

New York State Department of Environmental Conservation

Division of Environmental Remediation

Office of the Director, 12th Floor

625 Broadway, Albany, New York 12233-7011

Phone: (518) 402-9706 • Fax: (518) 402-9020

Website: www.dec.ny.gov



Joe Martens
Commissioner

OCT 31 2014

GG Acquisitions, LLC
Attn: David Gallo
50 Jericho Quadrangle, Suite 200
Jericho, New York 11753

RE: Site Name: Mt. Olive Former LILCO Site
Site No.: C130182
Location of Site: High Street, Nassau County, Manhasset, New York

Dear Mr. Gallo:

To complete your file, attached is a fully executed copy of the Brownfield Cleanup Agreement for the Mt. Olive Former LILCO Site.

If you have any further questions relating to this matter, please contact the project attorney for this site, Andrew Guglielmi, Esq., NYS Department of Environmental Conservation, Office of General Counsel, 625 Broadway, Albany New York 12233-1500, or by email at andrew.guglielmi@dec.ny.gov.

Sincerely,

Robert W. Schick, P.E.

Director

Division of Environmental Remediation

Enclosure

cc: John Sheehan, Project Manager

cc: A. Guglielmi, Esq.

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION
BROWNFIELD CLEANUP PROGRAM
ECL §27-1401 *et seq.*

In the Matter of a Remedial Program for

**BROWNFIELD SITE
CLEANUP AGREEMENT
Index No.: C130182-10-14**

Mt. Olive Former LILCO Site

DEC Site No.: C130182

Located at: High Street
Nassau County
Manhasset, NY 11030

Hereinafter referred to as "Site"

by:

GG Acquisitions, LLC
50 Jericho Quadrangle, Suite 200, Jericho, NY 11753

Hereinafter referred to as "Applicant"

WHEREAS, the Department of Environmental Conservation (the "Department") is authorized to administer the Brownfield Cleanup Program ("BCP") set forth in Article 27, Title 14 of the Environmental Conservation Law ("ECL"); and

WHEREAS, the Applicant submitted an application received by the Department on May 23, 2014; and

WHEREAS, the Department has determined that the Site and Applicant are eligible to participate in the BCP.

NOW, THEREFORE, IN CONSIDERATION OF AND IN EXCHANGE FOR THE MUTUAL COVENANTS AND PROMISES, THE PARTIES AGREE TO THE FOLLOWING:

I. Applicant Status

The Applicant, GG Acquisitions, LLC, is participating in the BCP as a Volunteer as defined in ECL 27-1405(1)(b).

II. Real Property

The Site subject to this Brownfield Cleanup Agreement (the "BCA" or "Agreement") consists of approximately 3.190 acres, a Map of which is attached as Exhibit "A", and is described as follows:

Tax Map/Parcel No.: 2-347-16
Street Number: High Street, Manhasset
Owner: Mt. Olive Baptist Church of Manhasset

Tax Map/Parcel No.: 2-347-17
Street Number: High Street, Manhasset
Owner: Mt. Olive Baptist Church of Manhasset

III. Payment of State Costs

Invoices shall be sent to Applicant at the following address:

GG Acquisitions, LLC
Attn: David Gallo
50 Jericho Quadrangle, Suite 200
Jericho, NY 11753
davidgallo@georgicagreen.com

IV. Communications

A. All written communications required by this Agreement shall be transmitted by United States Postal Service, by private courier service, by hand delivery, or by electronic mail.

1. Communication from Applicant shall be sent to:

John Sheehan
New York State Department of Environmental Conservation
Division of Environmental Remediation
SUNY at Stony Brook
50 Circle Road
Stony Brook, NY 11790-3409
john.sheehan@dec.ny.gov

Note: one hard copy (unbound) of work plans and reports is required, as well as one electronic copy.

Krista Anders (electronic copy only)
New York State Department of Health
Bureau of Environmental Exposure Investigation
Empire State Plaza
Corning Tower Room 1787
Albany, NY 12237
krista.anders@health.ny.gov

Andrew Guglielmi, Esq. (correspondence only)
New York State Department of Environmental Conservation
Office of General Counsel
625 Broadway
Albany, NY 12233
andrew.guglielmi@dec.ny.gov

2. Communication from the Department to Applicant shall be sent to:

GG Acquisitions, LLC
Attn: David Gallo
50 Jericho Quadrangle, Suite 200
Jericho, NY 11753
davidgallo@georgicagreen.com

Linda R. Shaw, Esq.
Knauf Shaw LLP
1400 Crossroads Building, 2 State Street
Rochester, NY 14614
lshaw@nyenvlaw.com

B. The Department and Applicant reserve the right to designate additional or different addressees for communication on written notice to the other. Additionally, the Department reserves the right to request that the Applicant provide more than one paper copy of any work plan or report.

C. Each party shall notify the other within ninety (90) days after any change in the addresses listed in this paragraph or in Paragraph III.

V. Miscellaneous

A. Applicant acknowledges that it has read, understands, and agrees to abide by all the terms set forth in Appendix A - "Standard Clauses for All New York State Brownfield Site Cleanup Agreements" which is attached to and hereby made a part of this Agreement as if set forth fully herein.

B. In the event of a conflict between the terms of this BCA (including any and all attachments thereto and amendments thereof) and the terms of Appendix A, the terms of this BCA shall control.

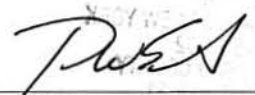
C. The effective date of this Agreement is the date it is signed by the Commissioner or the Commissioner's designee.

DATED:

OCT 31 2014

JOSEPH J. MARTENS
COMMISSIONER
NEW YORK STATE DEPARTMENT OF
ENVIRONMENTAL CONSERVATION

By:



Robert W. Schick, P.E., Director
Division of Environmental Remediation

CONSENT BY APPLICANT

Applicant hereby consents to the issuing and entering of this Agreement, waives Applicant's right to a hearing herein as provided by law, and agrees to be bound by this Agreement.

GG Acquisitions, LLC

By: David Gallo

Title: Member

Date: 10/17/2014

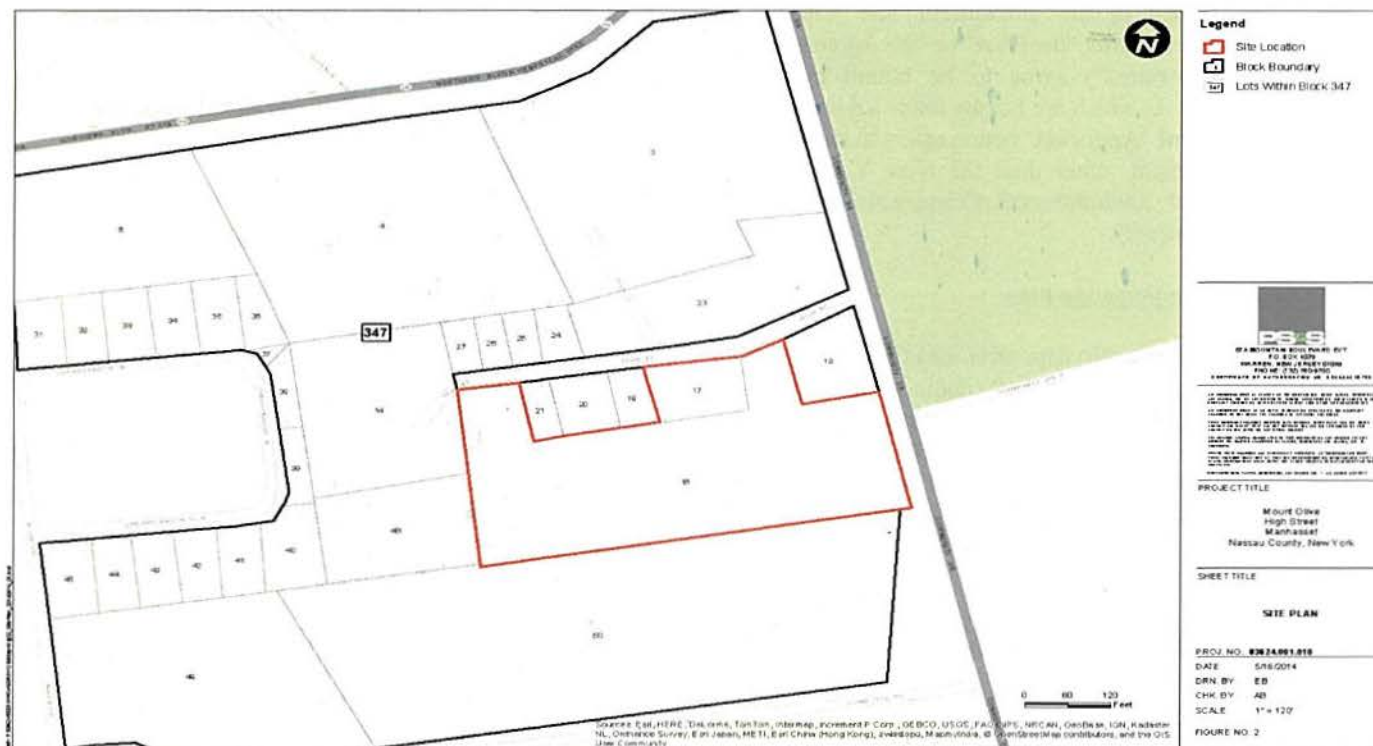
STATE OF NEW YORK)
) ss:
COUNTY OF NASSAU)

On the 17th day of October in the year 2014, before me, the undersigned, personally appeared David Gallo, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name 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.

[Signature]
Signature and Office of individual
taking acknowledgment

DIANE SMITH
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01SM4517032
QUALIFIED IN NASSAU COUNTY
COMMISSION EXPIRES DECEMBER 31, 2014

SITE MAP



APPENDIX A

STANDARD CLAUSES FOR ALL NEW YORK STATE BROWNFIELD SITE CLEANUP AGREEMENTS

The parties to the Brownfield Site Cleanup Agreement (hereinafter "the BCA" or "the Agreement" or "this Agreement") agree to be bound by the following clauses which are hereby made a part of the BCA. The word "Applicant" herein refers to any party to the Agreement, other than the New York State Department of Environmental Conservation (herein after "Department").

I. Citizen Participation Plan

Within twenty (20) days after the effective date of this Agreement, Applicant shall submit for review and approval a written citizen participation plan prepared in accordance with the requirements of ECL § 27-1417 and 6 NYCRR §§ 375-1.10 and 375-3.10. Upon approval, the Citizen Participation Plan shall be deemed to be incorporated into and made a part of this Agreement.

II. Development, Performance, and Reporting of Work Plans

A. Work Plan Requirements

The work plans ("Work Plan" or "Work Plans") under this Agreement shall be prepared and implemented in accordance with the requirements of ECL Article 27, Title 14, 6 NYCRR §§ 375-1.6(a) and 375-3.6, and all applicable laws, rules, regulations, and guidance documents. The Work Plans shall be captioned as follows:

1. "Remedial Investigation Work Plan" if the Work Plan provides for the investigation of the nature and extent of contamination within the boundaries of the Site and, if the Applicant is a "Participant", the extent of contamination emanating from such Site. If the Applicant is a "Volunteer" it shall perform a qualitative exposure assessment of the contamination emanating from the site in accordance with ECL § 27-1415(2)(b) and Department guidance;

2. "Remedial Work Plan" if the Work Plan provides for the development and implementation of a Remedial Program for contamination within the boundaries of the Site and, if the Applicant is a "Participant", the contamination that has emanated from such Site;

3. "IRM Work Plan" if the Work Plan provides for an interim remedial measure; or

4. "Site Management Plan" if the Work Plan provides for the identification and implementation of institutional and/or engineering controls as well as any

necessary monitoring and/or operation and maintenance of the remedy.

5. "Supplemental" if additional work plans other than those set forth in II.A.1-4 are required to be prepared and implemented.

B. Submission/Implementation of Work Plans

1. The first proposed Work Plan to be submitted under this Agreement shall be submitted no later than thirty (30) days after the effective date of this Agreement. Thereafter, the Applicant shall submit such other and additional work plans as determined in a schedule to be approved by the Department.

2. Any proposed Work Plan shall be submitted for the Department's review and approval and shall include, at a minimum, a chronological description of the anticipated activities to be conducted in accordance with current guidance, a schedule for performance of those activities, and sufficient detail to allow the Department to evaluate that Work Plan. The Department shall use best efforts in accordance with 6 NYCRR § 375-3.6(b) to approve, modify, or reject a proposed Work Plan within forty-five (45) days from its receipt or within fifteen (15) days from the close of the comment period, if applicable, whichever is later.

i. Upon the Department's written approval of a Work Plan, such Department-approved Work Plan shall be deemed to be incorporated into and made a part of this Agreement and shall be implemented in accordance with the schedule contained therein.

ii. If the Department requires modification of a Work Plan, the reason for such modification shall be provided in writing and the provisions of 6 NYCRR § 375-1.6(d)(3) shall apply.

iii. If the Department disapproves a Work Plan, the reason for such disapproval shall be provided in writing and the provisions of 6 NYCRR § 375-1.6(d)(4) shall apply.

3. A Site Management Plan, if necessary, shall be submitted in accordance with the schedule set forth in the IRM Work Plan or Remedial Work Plan.

C. Submission of Final Reports

1. In accordance with the schedule contained in an approved Work Plan, Applicant shall submit a Final Report for an Investigation Work Plan prepared in accordance with ECL § 27-1411(1) and 6 NYCRR §

375-1.6. If such Final Report concludes that no remediation is necessary, and the Site does not meet the requirements for Track 1, Applicant shall submit an Alternatives Analysis prepared in accordance with ECL § 27-1413 and 6 NYCRR § 375-3.8(f) that supports such determination.

2. In accordance with the schedule contained in an approved Work Plan, Applicant shall submit a Final Engineering Report certifying that remediation of the Site has been performed in accordance with the requirements of ECL §§ 27-1419(1) and (2) and 6 NYCRR § 375-1.6. The Department shall review such Report, the submittals made pursuant to this Agreement, and any other relevant information regarding the Site and make a determination as to whether the goals of the remedial program have been or will be achieved in accordance with established timeframes; if so, a written Certificate of Completion will be issued in accordance with ECL § 27-1419, 6 NYCRR §§ 375-1.9 and 375-3.9.

3. Within sixty (60) days of the Department's approval of a Final Report, Applicant shall submit such additional Work Plans as it proposes to implement. Failure to submit any additional Work Plans within such period shall, unless other Work Plans are under review by the Department or being implemented by Applicant, result in the termination of this Agreement pursuant to Paragraph XII.

D. Review of Submittals other than Work Plans

1. The Department shall timely notify Applicant in writing of its approval or disapproval of each submittal other than a Work Plan in accordance with 6 NYCRR § 375-1.6. All Department-approved submittals shall be incorporated into and become an enforceable part of this Agreement.

2. If the Department disapproves a submittal covered by this Subparagraph, it shall specify the reason for its disapproval and may request Applicant to modify or expand the submittal. Within fifteen (15) days after receiving written notice that Applicant's submittal has been disapproved, Applicant shall elect in writing to either (i) modify or expand it within thirty (30) days of receipt of the written notice of disapproval; (ii) complete any other Department-approved Work Plan(s); (iii) invoke dispute resolution pursuant to Paragraph XIII; or (iv) terminate this Agreement pursuant to Paragraph XII. If Applicant submits a revised submittal and it is disapproved, the Department and Applicant may pursue whatever remedies may be available under this Agreement or under law.

E. Department's Determination of Need for Remediation

The Department shall determine upon its approval of each Final Report dealing with the investigation of the Site whether remediation, or additional remediation as the case may be, is needed for protection of public health and the environment.

1. If the Department makes a preliminary determination that remediation, or additional remediation, is not needed for protection of public health and the environment, the Department shall notify the public of such determination and seek public comment in accordance with ECL § 27-1417(3)(f). The Department shall provide timely notification to the Applicant of its final determination following the close of the public comment period.

2. If the Department determines that additional remediation is not needed and such determination is based upon use restrictions, Applicant shall cause to be recorded an Environmental Easement in accordance with 6 NYCRR § 375-1.8(h).

3. If the Department determines that remediation, or additional remediation, is needed, Applicant may elect to submit for review and approval a proposed Remedial Work Plan (or modify an existing Work Plan for the Site) for a remedy selected upon due consideration of the factors set forth in ECL § 27-1415(3) and 6 NYCRR § 375-1.8(f). A proposed Remedial Work Plan addressing the Site's remediation will be noticed for public comment in accordance with ECL § 27-1417(3)(f) and the Citizen Participation Plan developed pursuant to this Agreement. If the Department determines following the close of the public comment period that modifications to the proposed Remedial Work Plan are needed, Applicant agrees to negotiate appropriate modifications to such Work Plan. If Applicant elects not to develop a Work Plan under this Subparagraph then this Agreement shall terminate in accordance with Paragraph XII. If the Applicant elects to develop a Work Plan, then it will be reviewed in accordance with Paragraph II.D above.

F. Institutional/Engineering Control Certification

In the event that the remedy for the Site, if any, or any Work Plan for the Site, requires institutional or engineering controls, Applicant shall submit a written certification in accordance with 6 NYCRR §§ 375-1.8(h)(3) and 375-3.8(h)(2).

III. Enforcement

Except as provided in Paragraph V, this Agreement shall be enforceable as a contractual agreement under the laws of the State of New York. Applicant shall not suffer any penalty except as provided in Paragraph V, or be subject to any proceeding or action if it cannot comply with any requirement of this Agreement as a result of a Force Majeure Event as described at 6

NYCRR § 375-1.5(b)(4) provided Applicant complies with the requirements set forth therein.

IV. Entry upon Site

A. Applicant hereby agrees to provide access to the Site and to all relevant information regarding activities at the Site in accordance with the provisions of ECL § 27-1431. Applicant agrees to provide the Department upon request with proof of access if it is not the owner of the site.

B. The Department shall have the right to periodically inspect the Site to ensure that the use of the property complies with the terms and conditions of this Agreement. The Department will generally conduct such inspections during business hours, but retains the right to inspect at any time.

C. Failure to provide access as provided for under this Paragraph may result in termination of this Agreement pursuant to Paragraph XII.

V. Payment of State Costs

A. Within forty-five (45) days after receipt of an itemized invoice from the Department, Applicant shall pay to the Department a sum of money which shall represent reimbursement for State Costs as provided by 6 NYCRR § 375-1.5 (b)(3)(i).

B. Costs shall be documented as provided by 6 NYCRR § 375-1.5(b)(3)(ii). The Department shall not be required to provide any other documentation of costs, provided however, that the Department's records shall be available consistent with, and in accordance with, Article 6 of the Public Officers Law.

C. Each such payment shall be made payable to the New York State Department of Environmental Conservation and shall be sent to:

Director, Bureau of Program Management
Division of Environmental Remediation
New York State Department of Environmental
Conservation
625 Broadway
Albany, New York 12233-7012

D. The Department shall provide written notification to the Applicant of any change in the foregoing addresses.

E. If Applicant objects to any invoiced costs under this Agreement, the provisions of 6 NYCRR §§ 375-1.5 (b)(3)(v) and (vi) shall apply. Objections shall be sent to the Department as provided under subparagraph V.C above.

F. In the event of non-payment of any invoice within the 45 days provided herein, the Department may seek enforcement of this provision pursuant to Paragraph III or the Department may commence an enforcement action for non-compliance with ECL § 27-1423 and ECL § 71-4003.

VI. Liability Limitation

Subsequent to the issuance of a Certificate of Completion pursuant to this Agreement, Applicant shall be entitled to the Liability Limitation set forth at ECL § 27-1421, subject to the terms and conditions stated therein and to the provisions of 6 NYCRR §§ 375-1.9 and 375-3.9.

VII. Reservation of Rights

A. Except as provided in Subparagraph VII.B, Applicant reserves all rights and defenses under applicable law to contest, defend against, dispute, or disprove any action, proceeding, allegation, assertion, determination, or order of the Department, including any assertion of remedial liability by the Department against Applicant, and further reserves all rights including the rights to notice, to be heard, to appeal, and to any other due process respecting any action or proceeding by the Department, including the enforcement of this Agreement. The existence of this Agreement or Applicant's compliance with it shall not be construed as an admission of any liability, fault, wrongdoing, or violation of law by Applicant, and shall not give rise to any presumption of law or finding of fact which shall inure to the benefit of any third party.

B. Notwithstanding the foregoing, Applicant hereby waives any right it may have to make a claim pursuant to Article 12 of the Navigation Law with respect to the Site and releases the State and the New York Environmental Protection and Spill Compensation Fund from any and all legal or equitable claims, suits, causes of action, or demands whatsoever with respect to the Site that Applicant may have as a result of Applicant's entering into or fulfilling the terms of this Agreement.

VIII. Indemnification

Applicant shall indemnify and hold the Department, the State of New York, and their representatives and employees harmless from any claim, suit, action, and cost of every name and description arising out of or resulting from the fulfillment or attempted fulfillment of this Agreement by Applicant prior to the Termination Date except for those claims, suits, actions, and costs arising from the State's gross negligence or willful or intentional misconduct by the Department, the State of New York, and/or their representatives and employees during the course of any activities conducted pursuant to this

Agreement. In the event that the Applicant is a Participant, this provision shall also include the Trustee of the State's Natural Resources. The Department shall provide Applicant with written notice no less than thirty (30) days prior to commencing a lawsuit seeking indemnification pursuant to this Paragraph.

IX. Change of Use

Applicant shall notify the Department at least sixty (60) days in advance of any change of use, as defined in ECL § 27-1425, which is proposed for the Site, in accordance with the provisions of 6 NYCRR § 375-1.11(d). In the event the Department determines that the proposed change of use is prohibited, the Department shall notify Applicant of such determination within forty-five (45) days of receipt of such notice.

X. Environmental Easement

A. Within thirty (30) days after the Department's approval of a Remedial Work Plan which relies upon one or more institutional and/or engineering controls, or within sixty (60) days after the Department's determination pursuant to Subparagraph II.E.2 that additional remediation is not needed based upon use restrictions, Applicant shall submit to the Department for approval an Environmental Easement to run with the land in favor of the State which complies with the requirements of ECL Article 71, Title 36 and 6 NYCRR § 375-1.8(h)(2). Applicant shall cause such instrument to be recorded with the recording officer for the county in which the Site is located within thirty (30) days after the Department's approval of such instrument. Applicant shall provide the Department with a copy of such instrument certified by the recording officer to be a true and faithful copy within thirty (30) days of such recording (or such longer period of time as may be required to obtain a certified copy provided Applicant advises the Department of the status of its efforts to obtain same within such thirty (30) day period), which shall be deemed to be incorporated into this Agreement.

B. Applicant or the owner of the Site may petition the Department to modify or extinguish the Environmental Easement filed pursuant to this Agreement at such time as it can certify that the Site is protective of public health and the environment without reliance upon the restrictions set forth in such instrument. Such certification shall be made by a Professional Engineer or Qualified Environmental Professional as defined at 6 NYCRR § 375-1.2(ak) approved by the Department. The Department will not unreasonably withhold its consent.

XI. Progress Reports

Applicant shall submit a written progress report of its actions under this Agreement to the parties identified

in Subparagraph III.A.1 of the Agreement by the 10th day of each month commencing with the month subsequent to the approval of the first Work Plan and ending with the Termination Date, unless a different frequency is set forth in a Work Plan. Such reports shall, at a minimum, include: all actions relative to the Site during the previous reporting period and those anticipated for the next reporting period; all approved activity modifications (changes of work scope and/or schedule); all results of sampling and tests and all other data received or generated by or on behalf of Applicant in connection with this Site, whether under this Agreement or otherwise, in the previous reporting period, including quality assurance/quality control information; information regarding percentage of completion; unresolved delays encountered or anticipated that may affect the future schedule and efforts made to mitigate such delays; and information regarding activities undertaken in support of the Citizen Participation Plan during the previous reporting period and those anticipated for the next reporting period.

XII. Termination of Agreement

Applicant or the Department may terminate this Agreement consistent with the provisions of 6 NYCRR §§ 375-3.5(b), (c), and (d) by providing written notification to the parties listed in Paragraph IV of the Agreement.

XIII. Dispute Resolution

A. In the event disputes arise under this Agreement, Applicant may, within fifteen (15) days after Applicant knew or should have known of the facts which are the basis of the dispute, initiate dispute resolution in accordance with the provisions of 6 NYCRR § 375-1.5(b)(2).

B. All cost incurred by the Department associated with dispute resolution are State costs subject to reimbursement pursuant to this Agreement.

C. Notwithstanding any other rights otherwise authorized in law or equity, any disputes pursuant to this Agreement shall be limited to Departmental decisions on remedial activities. In no event shall such dispute authorize a challenge to the applicable statute or regulation.

XIV. Miscellaneous

A. If the information provided and any certifications made by Applicant are not materially accurate and complete, this Agreement, except with respect to Applicant's obligations pursuant to Paragraphs V, VII.B, and VIII, shall be null and void ab initio fifteen (15) days after the Department's notification of such inaccuracy or incompleteness or fifteen (15) days after issuance of a final decision

resolving a dispute pursuant to Paragraph XIII, whichever is later, unless Applicant submits information within that fifteen (15) day time period indicating that the information provided and the certifications made were materially accurate and complete. In the event this Agreement is rendered null and void, any Certificate of Completion and/or Liability Limitation that may have been issued or may have arisen under this Agreement shall also be null and void ab initio, and the Department shall reserve all rights that it may have under law.

B. By entering into this Agreement, Applicant agrees to comply with and be bound by the provisions of 6 NYCRR §§ 375-1, 375-3 and 375-6; the provisions of such subparts that are referenced herein are referenced for clarity and convenience only and the failure of this Agreement to specifically reference any particular regulatory provision is not intended to imply that such provision is not applicable to activities performed under this Agreement.

C. The Department may exempt Applicant from the requirement to obtain any state or local permit or other authorization for any activity conducted pursuant to this Agreement in accordance with 6 NYCRR §§ 375-1.12(b), (c), and (d).

D. 1. Applicant shall use "best efforts" to obtain all Site access, permits, easements, approvals, institutional controls, and/or authorizations necessary to perform Applicant's obligations under this Agreement, including all Department-approved Work Plans and the schedules contained therein. If, despite Applicant's best efforts, any access, permits, easements, approvals, institutional controls, or authorizations cannot be obtained, Applicant shall promptly notify the Department and include a summary of the steps taken. The Department may, as it deems appropriate and within its authority, assist Applicant in obtaining same.

2. If an interest in property is needed to implement an institutional control required by a Work Plan and such interest cannot be obtained, the Department may require Applicant to modify the Work Plan pursuant to 6 NYCRR § 375-1.6(d)(3) to reflect changes necessitated by Applicant's inability to obtain such interest.

E. The paragraph headings set forth in this Agreement are included for convenience of reference only and shall be disregarded in the construction and interpretation of any provisions of this Agreement.

F. 1. The terms of this Agreement shall constitute the complete and entire agreement between the Department and Applicant concerning the implementation of the activities required by this Agreement. No term, condition, understanding, or agreement purporting to modify or vary any term of this

Agreement shall be binding unless made in writing and subscribed by the party to be bound. No informal advice, guidance, suggestion, or comment by the Department shall be construed as relieving Applicant of its obligation to obtain such formal approvals as may be required by this Agreement. In the event of a conflict between the terms of this Agreement and any Work Plan submitted pursuant to this Agreement, the terms of this Agreement shall control over the terms of the Work Plan(s). Applicant consents to and agrees not to contest the authority and jurisdiction of the Department to enter into or enforce this Agreement.

2. i. Except as set forth herein, if Applicant desires that any provision of this Agreement be changed, Applicant shall make timely written application to the Commissioner with copies to the parties in Subparagraph IV.A.1 of the Agreement.

ii. If Applicant seeks to modify an approved Work Plan, a written request shall be made to the Department's project manager, with copies to the parties listed in Subparagraph IV.A.1 of the Agreement.

iii. Requests for a change to a time frame set forth in this Agreement shall be made in writing to the Department's project attorney and project manager; such requests shall not be unreasonably denied and a written response to such requests shall be sent to Applicant promptly.

G. 1. If there are multiple parties signing this Agreement, the term "Applicant" shall be read in the plural, the obligations of each such party under this Agreement are joint and several, and the insolvency of or failure by any Applicant to implement any obligations under this Agreement shall not affect the obligations of the remaining Applicant(s) under this Agreement.

2. If Applicant is a partnership, the obligations of all general partners (including limited partners who act as general partners) under this Agreement are joint and several and the insolvency or failure of any general partner to implement any obligations under this Agreement shall not affect the obligations of the remaining partner(s) under this Agreement.

3. Notwithstanding the foregoing Subparagraphs XIV.G.1 and 2, if multiple parties sign this Agreement as Applicants but not all of the signing parties elect to implement a Work Plan, all Applicants are jointly and severally liable for each and every obligation under this Agreement through the completion of activities in such Work Plan that all such parties consented to; thereafter, only those Applicants electing to perform additional work shall be jointly and severally liable under this Agreement for the obligations and activities under such additional Work

Plan(s). The parties electing not to implement the additional Work Plan(s) shall have no obligations under this Agreement relative to the activities set forth in such Work Plan(s). Further, only those Applicants electing to implement such additional Work Plan(s) shall be eligible to receive the Liability Limitation referenced in Paragraph VI.

4. Any change to parties pursuant to this Agreement, including successors and assigns through acquisition of title, is subject to approval by the Department, after submittal of an application acceptable to the Department.

H. Applicant shall be entitled to receive contribution protection and/or to seek contribution to the extent authorized by ECL § 27-1421(6) and 6 NYCRR § 375-1.5(b)(5).

I. Applicant shall not be considered an operator of the Site solely by virtue of having executed and/or implemented this Agreement.

J. Applicant and Applicant's agents, grantees, lessees, sublessees, successors, and assigns shall be bound by this Agreement. Any change in ownership of Applicant including, but not limited to, any transfer of assets or real or personal property, shall in no way alter Applicant's responsibilities under this Agreement.

K. Unless otherwise expressly provided herein, terms used in this Agreement which are defined in ECL

Article 27 or in regulations promulgated thereunder shall have the meaning assigned to them under said statute or regulations.

L. Applicant's obligations under this Agreement represent payment for or reimbursement of State costs, and shall not be deemed to constitute any type of fine or penalty.

M. In accordance with 6 NYCRR § 375-1.6(a)(4), the Department shall be notified at least 7 days in advance of, and be allowed to attend, any field activities to be conducted under a Department approved work plan, as well as any pre-bid meetings, job progress meetings, substantial completion meeting and inspection, and final inspection and meeting; provided, however that the Department may be excluded from portions of meetings where privileged matters are discussed.

N. In accordance with 6 NYCRR § 375-1.11(a), all work plans; reports, including all attachments and appendices, and certifications, submitted by a remedial party shall be submitted in print, as well as in an electronic format acceptable to the Department.

O. This Agreement may be executed for the convenience of the parties hereto, individually or in combination, in one or more counterparts, each of which shall be deemed to have the status of an executed original and all of which shall together constitute one and the same.

LIMITED LIABILITY COMPANY
OPERATING AGREEMENT OF
GG ACQUISITIONS, LLC



THIS LIMITED LIABILITY COMPANY OPERATING AGREEMENT (this "Agreement") of GG ACQUISITIONS, LLC, a Delaware limited liability company (the "Company"), is dated as of the 19th day of November, 2012 (the "Effective Date"), by and among GG Asset Manager, LLC, a Delaware limited liability company ("Manager"), as manager and Georgica Green Ventures, LLC, a New York limited liability company, as sole member (in such capacity, the "Sole Member").

W I T N E S S E T H:

WHEREAS, the Manager and the Sole Member desire to form a limited liability company pursuant to (i) the provisions of the Delaware Limited Liability Company Act, Del Code, title 6, Sections 18-101, et seq., as amended from time to time (the "Act") and (ii) the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Formation. The Manager and the Sole Member, by execution of this Agreement, hereby agree to form and operate the Company as a limited liability company pursuant to the Act. The Company shall exist under and shall be governed by the Act. Prior to the Effective Date, the Manager has caused a Certificate of Formation (the "Certificate") to be filed for record in the appropriate Office of the Secretary of State of Delaware, and if necessary in the future, the Manager shall execute such further documents (including amendments to the Certificate) and take such other further action as shall be appropriate to comply with the requirements of law for the formation and operation of a limited liability company pursuant to the laws of the State of Delaware and to qualify the Company to do business in such other state in which the Company may elect to do business. Terri L. Adler is hereby designated as an authorized person, within the meaning of the Act, and has executed, delivered and filed the Certificate, and each action taken by said designated authorized person prior to the Effective Date in furtherance of the execution, delivery and filing of the Certificate is hereby ratified and confirmed by the Manager and the Sole Member. The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate in accordance with the Act.

2. Name. The name of the Company shall be "GG Acquisitions, LLC", and all business of the Company shall be conducted under that name or under any other name as the Manager may determine from time to time; provided, however, that the words "Limited Liability Company" or the initials "L.L.C." or "LLC" shall be included in the name where necessary.

3. Purpose.

(a) General Purpose. The purpose of the Company is to engage in any lawful purpose or business in which limited liability companies are permitted to engage under the laws of the State of Delaware. The Company shall have and exercise all of the powers now or hereafter conferred under the laws of the State of Delaware on limited liability companies formed under such laws and may do any and all things necessary or incidental to such purposes or businesses.

4. Principal Office. The principal office of the Company shall initially be located at 50 Jericho Quadrangle, Suite 200, Jericho, New York 11753. The Manager shall be responsible for maintaining at

the Company's principal place of business any records required by the Act and by this Agreement to be maintained there. The Manager may change the principal office of the Company from time to time.

5. Registered Office and Agent. The address of the registered office of the Company for service of process on the Company in the State of Delaware is 1209 Orange Street, Wilmington, Delaware 19801 and the name of the registered agent of the Company at such address is The Corporation Trust Company. The Manager may change the registered office or registered agent of the Company from time to time.

6. Powers. The business and affairs of the Company shall be managed by the Manager. The Manager shall have the power to do any and all acts necessary or convenient to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members under the laws of the State of Delaware. The Manager is hereby designated as an authorized person, within the meaning of the Act, to execute, deliver and file any amendments and/or restatements to the Certificate and any other certificates necessary for the Company to qualify to do business in a jurisdiction in which the Company may wish to conduct business (including, without limitation, the State of New York).

7. Dissolution. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) December 31, 2062, (b) the sale, transfer or other disposition of all or substantially all of the assets of the Company, and the distribution of all proceeds thereof, and the determination of the Manager to dissolve, (c) the entry of a decree of judicial dissolution under the Act, (d) the determination of the Manager to dissolve the Company; or (e) the happening of any of the events set forth in Section 18-801(a)(4) of the Act.

8. Capital Contributions. Concurrently with the Effective Date, the Sole Member has contributed \$10.00, in cash, and no other property, to the Company. The Sole Member is not required to make any additional capital contributions to the Company; however, the Sole Member may make additional capital contributions to the Company at such time and in such amounts and forms as is agreed to by the Manager and Sole Member. The provisions of this Section 8 are intended solely to benefit the Sole Member and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor of the Company shall be a third-party beneficiary of this Agreement) and the Sole Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to this Agreement.

(a) Except as otherwise specifically provided herein, in no event shall the Sole Member, by reason of its admission as a member of the Company, be liable to pay for any loss beyond the amount of any capital actually contributed by it pursuant to this Section 8 or be personally liable for any debts of the Company.

(b) Neither the Sole Member nor Manager, and no partner, employee, Affiliate, member, manager, principal (disclosed or undisclosed), shareholder, director or officer of the Sole Member or Manager, shall have any personal liability to make any capital contribution to the Company.

(c) The Manager acknowledges that the Sole Member has by this Agreement not made any commitment or obligation of any kind or nature to make any capital contributions.

(d) The parties hereto acknowledge that notwithstanding anything contained in this Agreement, the Manager shall not be required to make any capital contribution or other advance of funds to the Company.

9. Distributions. All distributions by the Company shall be distributed 100% to the Sole Member at such times and in such amounts as is determined by the Sole Member. The Sole Member shall not be entitled to demand and receive property other than cash in return for its capital contributions to the Company.

10. Tax Matters. The Sole Member and Manager acknowledge that it is intended that the Company be treated as a disregarded entity for federal income tax purposes and, to the extent allowed, for state and local income tax purposes and all of the assets of the Company shall be treated as held directly by the Sole Member. The taxable year of the Company shall be the same as the Sole Member's taxable year, unless the Sole Member shall determine otherwise in compliance with applicable laws. All elections by the Company for U.S. federal, state and local and franchise tax purposes shall be determined by the Sole Member on a basis consistent with the terms of this Agreement. The Company shall have accountants provide assistance in the preparation of any U.S. federal, state and local tax returns that are required of the Company and shall file the same, or cause the same to be filed, on a timely basis (including extensions) after they have been approved by the Sole Member.

11. Manager Does Not Have Ownership Interest. The Manager shall not, by virtue of its appointment as the manager hereunder, have any ownership interest in the Company.

12. Reimbursement of Expenses.

(a) The Company shall reimburse the Manager for its out-of-pocket expenses incurred in connection with its acting as manager hereunder in accordance with the terms hereof, including, without limitation, the cost of any third party litigation (subject to Section 11(b)), the cost of any accounting, administrative, legal, technical and management services rendered to the Company by the Manager or its Affiliates. All such costs and expenses and all costs and expenses incurred by the Company in connection with the operations of the Company shall be paid by the Company and the Manager shall be entitled to reimbursement by the Company for any expenditures incurred by the Manager on behalf of the Company which is made other than out of funds of the Company.

(b) In the event any litigation is commenced against the Manager that arises out of the business of the Company, then the Company shall reimburse the Manager for its expenses arising therefrom unless such litigation arises as a result of the gross negligence or willful misconduct of the Manager, in which event the Company shall not be obligated to so reimburse the Manager for such expenses, provided, however, in the event of litigation that is not between the Manager, on the one hand, and the Sole Member or the Company, on the other hand, if the Manager disputes the determination that such litigation is the result of the gross negligence or willful misconduct of the Manager, then, pending the resolution by a court of competent jurisdiction of the issue whether such litigation arose as a result of the gross negligence or willful misconduct of the Manager, the Company shall reimburse the Manager for its expenses arising out of such litigation; provided, further, that if a court of competent jurisdiction ultimately determines that such litigation arose as a result of the gross negligence or willful misconduct of the Manager, then the Manager shall repay to the Company any expenses reimbursed to the Manager by the Company as hereinabove provided.

13. Liability of Manager. The Manager shall not be liable to the Sole Member or the Company for honest mistakes of judgment, or for action or inaction, taken in good faith for a purpose that was reasonably believed to be in the best interests of the Company (even if such decisions ultimately turn out to not be beneficial to the Company), or for losses due to such mistakes, action or inaction, or for the negligence, dishonesty or bad faith of any employee, broker or other agent of the Manager or the Company. Without limitation of the foregoing, the Manager shall be entitled to make such decisions as are determined by the Manager in its sole and absolute discretion and neither the Manager, the Sole

Member nor the Company shall have any liability to the others for the results of its decisions. The Manager may consult with counsel and accountants in respect of Company affairs and be fully protected and justified in any action or inaction that is taken in accordance with the advice or opinion of such counsel or accountants. The Sole Member shall look solely to the assets of the Company for the return of its capital and, if the assets remaining after payment or discharge of the debts and liabilities of the Company are insufficient to return such capital, it shall have no recourse against the Manager (or any Manager Exculpated Party) for such purpose. Notwithstanding anything to the contrary contained in this Agreement, no direct or indirect partner, officer, director, shareholder, member, manager, employee, agent or Affiliate of the Manager (any such Person, a "Manager Exculpated Party") shall have any liability of any kind or nature arising out of this Agreement.

14. Restrictions on Duties. Notwithstanding anything to the contrary contained in this Agreement or otherwise applicable provision of law or equity, the Manager and Sole Member agree that, to the fullest extent permitted by the Act, neither the Manager nor the Sole Member shall have any duties or obligations (including fiduciary duties) to the Company, each other or any other person except as expressly set forth in this Agreement.

15. Indemnification of Manager. The Company agrees to indemnify the Manager and each Manager Exculpated Party to the fullest extent permitted by law and to save and hold them harmless from and in respect of all (a) fees, costs and expenses paid in connection with or resulting from any claim, action or demand against the Company, the Manager or any Manager Exculpated Party that arises out of or in any way relates to the Company, its properties, business or affairs and (b) such claims, actions and demands and any losses or damages resulting from such claims, actions and demands, including amounts paid in settlement or compromise (if recommended by attorneys for the Company) of any such claim, action or demand. In the event that a claim is raised against Manager as to which Manager reasonably believes that it is entitled to indemnification as aforesaid, then, pending any determination as to whether Manager is in fact entitled to such indemnification, Manager shall have the right to utilize the assets of the Company to reimburse Manager for the cost of defending against such claim, including, without limitation, the cost of legal counsel in connection therewith; provided, however, that if it is eventually determined that Manager was not entitled to such indemnification, then Manager shall reimburse the Company for any payments made to it on account of such indemnification.

16. Transfers. The Sole Member shall have the right to sell, transfer, assign, or otherwise dispose of, directly or indirectly, its right, title or interest in the Company, or any portion thereof or any interest therein, to any other Person at any time as is determined by the Sole Member. In the event that the Sole Member (the "Transferor") shall transfer its membership interest to another Person (the "Transferee") in accordance with the terms hereof, no such transfer shall be made or shall be effective to make such Transferee a member, as the case may be or entitle such Transferee to any benefits or rights hereunder until (a) the Transferee shall have agreed in writing, with a duplicate original delivered to the Manager, to assume and be bound by all the obligations of the Transferor with respect to the membership interest transferred arising from and after the date of such transfer, and to be subject to all the restrictions to which the Transferor is subject under the terms of this Agreement and (b) all required consents to such transfer of any mortgagee or other Person or entity, if any, shall have been obtained in writing and delivered to the Manager.

17. Involuntary Transfers. In the event (a) of the death or adjudication of insanity or incompetency of the Sole Member or (b) the Sole Member shall be adjudged bankrupt, enter into proceedings for reorganization or into an assignment for the benefit of creditors, have a receiver appointed to administer the Sole Member's interest in the Company, be the subject of a voluntary or involuntary petition for bankruptcy, apply to any court for protection from its creditors or have its interest in the Company seized by a judgment creditor (the Sole Member in such instance being referred to as a

"Bankrupt Member" as the case may be), the personal representative or trustee (or successor in interest) of the deceased, insane or incompetent Sole Member or Bankrupt Member shall not become an additional or substitute member unless and until the conditions set forth in Section 15 are satisfied; and any the Sole Member's estate (or successor in interest) shall be liable for all of its obligations as the Sole Member as the case may be.

18. Dissolution or Termination of Members. In the event of the dissolution of the Sole Member, the successors in interest of the dissolved Sole Member shall not, for the purposes of winding up the affairs of the dissolved Sole Member, become the substituted Sole Member unless and until the conditions set forth in Section 15 are satisfied.

19. Certain Defined Terms. As used herein, "Person" shall mean natural person, partnership, corporation, limited liability company and any other form of business or legal entity.

20. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Delaware (without regard for conflict of laws principles).

21. WAIVER OF JURY TRIAL. THE PARTIES HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS AGREEMENT OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION HEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY THE PARTIES, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. EACH PARTY IS HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY EACH OTHER PARTY, AS APPLICABLE.

22. VENUE AND JURISDICTION. THE PARTIES HEREBY IRREVOCABLY SUBMIT TO THE NON-EXCLUSIVE JURISDICTION OF ANY NEW YORK STATE OR FEDERAL COURT SITTING IN NEW YORK COUNTY OVER ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT. THE MANAGER MAY, AT ITS SOLE DISCRETION, ELECT THE STATE OF NEW YORK, NEW YORK COUNTY, OR THE UNITED STATES OF AMERICA, SOUTHERN DISTRICT OF NEW YORK, AS THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE TO SUCH VENUE AS BEING AN INCONVENIENT FORUM. NOTWITHSTANDING THE FOREGOING, IN THE EVENT THE ACT REQUIRES THAT A SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT BE SUBMITTED TO THE COURT OF CHANCERY OR ANY OTHER COURT OF THE STATE OF DELAWARE, THE PARTIES HEREBY IRREVOCABLY SUBMIT TO THE JURISDICTION OF SUCH COURT WITH RESPECT TO SUCH SUIT, ACTION OR PROCEEDING.

23. No Third Party Beneficiaries. Except as provided for herein, this Agreement is for the sole benefit of the parties hereto and the Company, and nothing herein, express or implied, shall give or be construed to give to any Person, other than the parties hereto, and the Company, any legal or equitable rights hereunder.

24. Successors and Assigns. This Agreement shall be binding upon and, subject to the restrictions on transfer set forth in Article 15, shall inure to the benefit of the successors and assigns of the parties hereto.

25. No Right to Partition. The Sole Member, on behalf of itself and its successors and assigns, if any, hereby specifically renounce, waive and forfeit all rights, whether arising under contract or statute or by operation of law to seek, bring or maintain any action in any court of law or equity for partition of the Company or any Asset of the Company, or any interest which is considered to be Company property, regardless of the manner in which title to such property may be held.

26. Counterparts; Effectiveness. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same Agreement. This Agreement shall become effective on the Effective Date.

27. Integration, Modification and Waiver. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and all understandings and agreements heretofore or simultaneously had between the parties are merged in and are contained in this Agreement. This Agreement may not be waived, changed, modified or discharged orally, but only by an agreement in writing signed by the party against whom any waiver, change, modification or discharge is sought. Failure on the part of the Manager or the Sole Member to complain of any act or failure to act by the Manager or the Sole Member or to declare the Manager or the Sole Member in default, irrespective of how long such failure continues, shall not constitute a waiver by the Manager or the Sole Member of its rights hereunder. The giving of consent (to the extent any such consent is required) by the Manager or the Sole Member in any one instance shall not limit or waive the necessity to obtain the Manager's or the Sole Member's consent in any future instance.

28. Headings. The captions or titles and the table of contents contained in or appended to this Agreement are for convenience of reference only and shall not be deemed a part of the context of this Agreement.

29. Severability. If any term or provision of this Agreement or the application thereof to any Person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to Persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. If any payments required to be made under this Agreement shall be in excess of the amounts allowed by law, the amounts of such payments shall be reduced to the maximum amounts allowable by law.

30. Meaning of "hereof", etc. The terms "hereof", "herein", "hereunder" and "hereinafter" and words of similar import, shall be construed to refer to this Agreement as a whole, and not to any particular paragraph or provision, unless expressly so stated.

31. Number and Gender. All words or terms used in this Agreement, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

Manager:

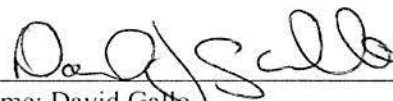
GG ASSET MANAGER, LLC, a Delaware limited liability company

By: First Madison Park Manager, LLC, a Delaware limited liability company, its manager

By: 
Name: David Gallo
Title: Sole Member

Sole Member:

GEORGICA GREEN VENTURES, LLC, a New York limited liability company

By: 
Name: David Gallo
Title: Authorized Person