NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

Division of Environmental Remediation
625 Broadway, 12th Floor, Albany, New York 12233-7011
P: (518) 402-9706 | F: (518) 402-9020
www.dec.ny.gov

JUL 26 2016

Stewart Avenue Ventures, LLC
Gregory DeRosa
PO Box 8
Old Bethpage, NY 11804

RE: Site Name: 30 Stewart Ave Site
Site No.: C152243
Location of Site: 30 Stewart Avenue, Suffolk County, Huntington, NY

Dear Mr. DeRosa:

To complete your file, attached is a fully executed copy of the Brownfield Cleanup Agreement for the30 Stewart Ave Site.

If you have any further questions relating to this matter, please contact the project attorney for this site, Alali Tamuno, Esq., NYS Department of Environmental Conservation, Office of General Counsel, 100 Hillside Avenue, Suite 1W, White Plains, NY 10603-2860, or by email at alali.tamuno@dec.ny.gov .

Sincerely,

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

Enclosure

ec: Joseph Jones, Project Manager

cc: Alali Tamuno, Esq.
A. Guglielmi, Esq. /M. Mastroianni

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.:C152243-07-16

30 Stewart Ave Site
DEC Site No.: C152243
Located at: 30 Stewart Avenue
Suffolk County
Huntington, NY 11743

Hereinafter referred to as "Site"

by:

Stewart Avenue Ventures, LLC
PO Box 8, Old Bethpage, NY 11804

Hereinafter referred to as "Applicant"

WHEREAS, the Department of Environmental Conservation ("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 November 23, 2015; 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, Stewart Avenue Ventures, 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 0.370 acres, a Map of which is attached as Exhibit "A", and is described as follows:

Tax Map/Parcel No.: 72-2-19.001
Street Number: 30 Stewart Avenue, Huntington
Owner: Jeff and Steven Holdings Corp. c/o James Margoline, Esq.

III. 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:

Joseph Jones
New York State Department of Environmental Conservation
Division of Environmental Remediation
625 Broadway
Albany, NY 12233-7015
joseph.jones@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

Alali Tamuno, Esq. (correspondence only)
New York State Department of Environmental Conservation
Office of General Counsel
100 Hillside Avenue, Suite 1W
White Plains, NY 10603-2860
alali.tamuno@dec.ny.gov

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

Stewart Avenue Ventures, LLC
Attn: Gregory DeRosa
PO Box 8
Old Bethpage, NY 11804
greg.derosa@icloud.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.

IV. 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:

JUL 26 2016

THIS BROWNFIELD CLEANUP AGREEMENT IS HEREBY APPROVED, Acting by and Through the Department of Environmental Conservation as Designee of the Commissioner,

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.

Stewart Avenue Ventures, LLC

By: _____

Title: 7/20/16 Managing Member

Date: 7/20/16

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

On the 20th day of July in the year 2016, before me, the undersigned, personally appeared Gregory DeRosa, 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.

Ricci Labbe
Signature and Office of individual
taking acknowledgment

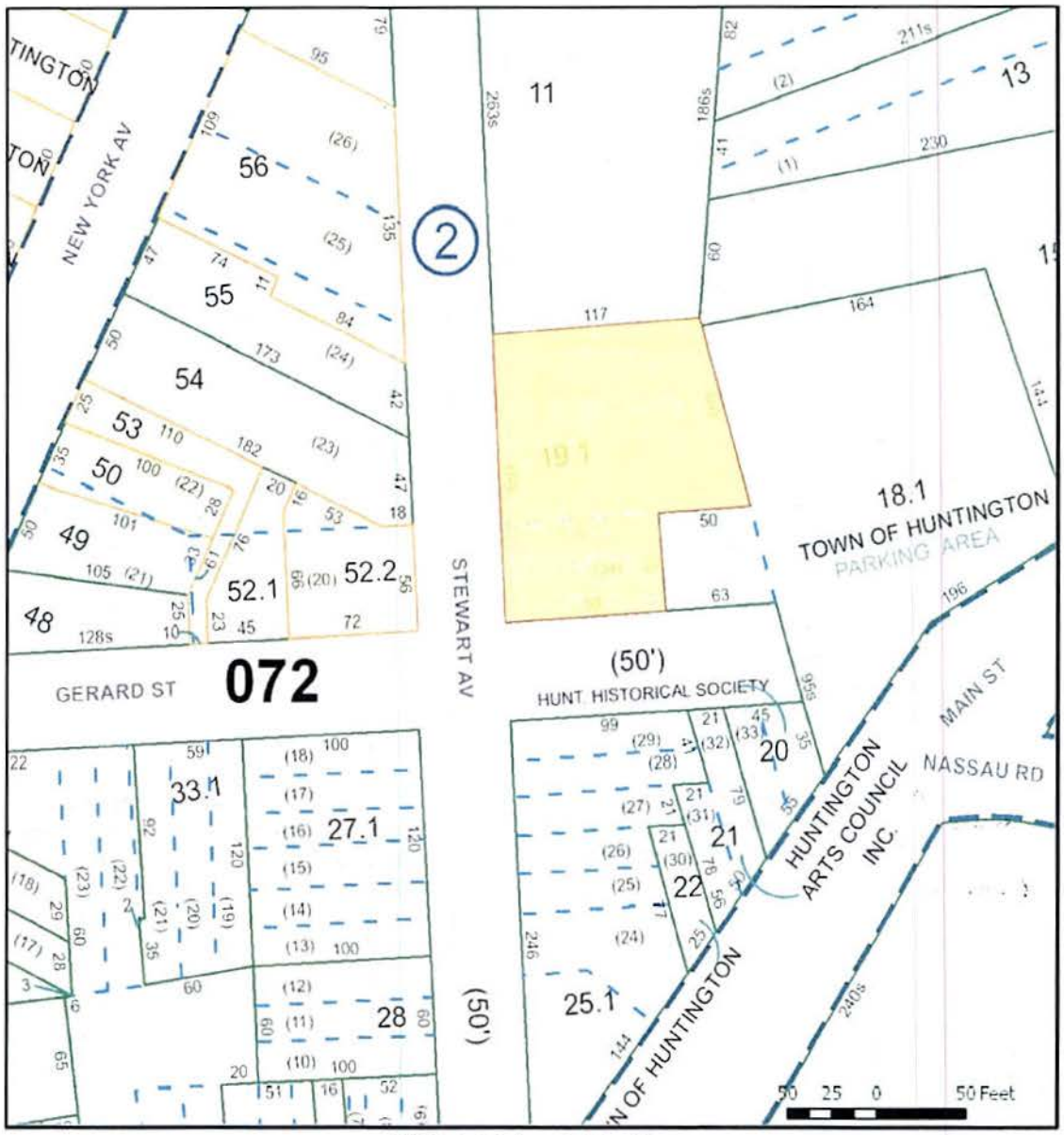
RICCI LABBE
Notary Public, State of New York
No. 01LA6189516
Qualified in Suffolk County
Commission Expires June 30, 2021

EXHIBIT A
SITE MAP

COUNTY OF SUFFOLK

REAL PROPERTY TAX SERVICE AGENCY

DISTRICT 0400 - SECTION - 072.00 - BLOCK - 02.00 - LOT - 019.001



30 Steweart Avenue Tax Map

10/26/2015

APPENDIX A

STANDARD CLAUSES FOR ALL NEW YORK STATE BROWNFIELD SITE CLEANUP AGREEMENTS

The parties to the Brownfield Site Cleanup Agreement (hereinafter "BCA" or "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 Environmental Conservation Law (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. In addition, Applicant shall include with every report submitted to the Department a schedule for the submission of any subsequent work plan required to meet the requirements of ECL Article 27 Title 14. 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 (Applicable only to Applicants with Participant Status)

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 "Commissioner of NYSDEC" 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. Each party shall provide written notification to the other within ninety (90) days 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 § 27-1409(2) 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 Paragraph V of Appendix A of this Agreement, if applicable.

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, if applicable, and 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 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.

THE INTERESTS DESCRIBED HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NO SALE, OFFER TO SELL, OR OTHER TRANSFER OF THESE INTERESTS MAY BE MADE BY A MEMBER UNLESS (1) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT, OR (2) IN THE OPINION OF COUNSEL TO THE COMPANY, THE PROPOSED DISPOSITION FALLS WITHIN A VALID EXEMPTION FROM THE REGISTRATION PROVISIONS OF THOSE LAWS.

OPERATING AGREEMENT

OF

STEWART AVENUE VENTURES, LLC

A NEW YORK LIMITED LIABILITY COMPANY

DATED AS OF JANUARY 22, 2015

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EXHIBITS

OPERATING AGREEMENT
OF
STEWART AVENUE VENTURES, LLC

This **OPERATING AGREEMENT** of **STEWART AVENUE VENTURES, LLC** (this "Agreement") is made and entered into and is effective as of January 22, 2015 (the "Effective Date"), by and among **HARVEST STEWART AVENUE HOLDINGS, LLC**, a New York limited liability company ("Harvest") and **DOUBLE EAGLE STEWART, LLC**, a New York limited liability company ("Double Eagle"). Capitalized terms used herein shall have the meanings ascribed to such terms in this Agreement.

RECITALS:

A. Stewart Avenue Ventures, LLC, a New York limited liability company, was formed by Harvest and Double Eagle on January 22_____, 2015 pursuant to the Act.

B. The Company plans to acquire the Property and perform the Project.

C. The Members desire to enter into this Agreement to govern the affairs of the Company and the relations of the Members to one another and to the Company, and to participate in the Company for the purposes described herein.

NOW, THEREFORE, in consideration of the agreements and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members agree as follows:

Section 1. Definitions. As used in this Agreement:

"Act" shall mean the New York Limited Liability Company Act, as amended from time to time.

"Adjusted Capital Account" shall mean, with respect to any Member, such Member's Capital Account as of the end of the applicable Fiscal Year after (i) crediting such Capital Account with any amounts that such Member is deemed to be obligated to restore pursuant to Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), and (ii) debiting such Capital Account by the amount of the items described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6). The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"Affiliate" shall mean, as to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with such first Person. For the purposes of this Agreement, a Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management, policies and/or decision making of such other Person, whether through the ownership of voting securities, by contract or otherwise (and the terms "controlling" and "controlled" have meanings correlative to the foregoing). In addition, "Affiliate" shall include as to any Person any other Person related to such Person within the meaning of Code Sections 267(b) or 707(b)(1).

"Agreement" shall mean this Operating Agreement, as amended from time to time.

"Articles of Organization" shall mean the Articles of Organization of the Company, as amended from time to time.

"Assumed Tax Rate" shall mean the combined maximum federal, state, and local income tax rate to be applied with respect to such taxable income (calculated by using the highest maximum combined marginal federal, state, and local income tax rates to which any Member is reasonably likely to be subject and taking into account the deductibility of state income tax for federal income tax purposes and taking into account the character of income recognized) for such period (making an appropriate adjustment for any rate changes that take place during such period).

"Bankruptcy Code" shall mean Title 11 of the United States Code, as amended or any other applicable bankruptcy or insolvency statute or similar law.

"Bankruptcy/Dissolution Event" shall mean, with respect to the affected party, (i) the entry of an Order for Relief under the Bankruptcy Code, (ii) the admission by such party of its inability to pay its debts as they mature, (iii) the making by it of an assignment for the benefit of creditors generally, (iv) the filing by it of a petition in bankruptcy or a petition for relief under the Bankruptcy Code or any other applicable federal or state bankruptcy or insolvency statute or any similar law, (v) the expiration of sixty (60) days after the filing of an involuntary petition under the Bankruptcy Code without such petition being vacated, set aside or stayed during such period, (vi) an application by such party for the appointment of a receiver for the assets of such party, (vii) an involuntary petition seeking liquidation, reorganization, arrangement or readjustment of its debts under any other federal or state insolvency law, provided that the same shall not have been vacated, set aside or stayed within sixty (60) days after filing, (viii) the imposition of a judicial or statutory lien on all or a substantial part of its assets unless such lien is discharged or vacated or the enforcement thereof stayed within sixty (60) days after its effective date, (ix) an inability to meet its financial obligations as they accrue, or (x) a dissolution or liquidation.

"Business Day" shall mean a date that is not a Saturday, Sunday or holiday on which commercial banks in the State of New York are authorized to be closed.

"Capital Account" shall have the meaning provided in Section 4.3.

"Capital Call" shall have the meaning provided in Section 4.1(a).

"Capital Contribution" shall mean, with respect to any Member, the aggregate amount of cash or cash equivalents contributed by such Member to the capital of the Company pursuant to Section 4.

"Capital Percentage" shall mean the percentage interest that a Member has in the economic benefits of the Company calculated based on the amount of Capital Contributions made by a Member divided by the total Capital Contributions made to the Company by all Members. The initial Capital Percentages of the Members are set forth on **Exhibit A**.

"Carrying Value" shall mean, with respect to any asset, the adjusted basis of the asset for federal income tax purposes, except as follows:

(i) The initial Carrying Value of an asset contributed by a Member to the Company shall be the gross fair market value of the asset, as determined by the Company at the time the asset is contributed. The Members agree that the gross fair market value of the Prior Entity equals the Merger Consideration;

(ii) The Carrying Values of the Company's assets shall be adjusted to equal their respective gross fair market values, as determined by the Company, as of the following times: (a) the

acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (b) the distribution by the Company to a Member of more than a de minimis amount of property as consideration for all or part of a Membership Interest; and (c) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); but adjustments pursuant to clauses (a) and (b) above shall be made only if the Company determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(iii) The Carrying Value of an asset of the Company distributed to a Member shall be adjusted to equal the gross fair market value of the asset on the date of distribution as determined by the Company; and

(iv) The Carrying Values of the Company's assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of those assets pursuant to Sections 734(b) or 743(b) of the Code, but only to the extent that those adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-l(b)(2)(iv)(m); but the Carrying Values shall not be adjusted pursuant to this clause (iv) to the extent the Managers determine that an adjustment pursuant to clause (ii) above is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (iv).

If the Carrying Value of an asset is determined or adjusted pursuant to clauses (i), (ii) or (iv), such Carrying Value shall thereafter be adjusted by the Depreciation taken into account with respect to the asset for purposes of computing Income and Loss.

"Closing" shall mean the date the Company acquires the Property.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, including the corresponding provisions of any successor law.

"Company" shall mean Stewart Avenue Ventures, LLC, a limited liability company organized under the Act.

"Company Loan" shall mean a loan made by a Member to the Company pursuant to Section 4.2(b)(iii) below.

"Company Minimum Gain" shall have the meaning given to the term "partnership minimum gain" in Regulations Sections 1.704-2(b)(2) and 1.704-2(d).

"Confidential Information" shall have the meaning provided in Section 9(a).

"Depreciation" shall mean, for each Fiscal Year, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to an asset for such Fiscal Year, except that if the Carrying Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of the Fiscal Year, Depreciation shall be an amount that bears the same ratio to the beginning Carrying Value as the federal income tax depreciation, amortization or other cost recovery deduction for the Fiscal Year bears to such beginning adjusted basis; but if the adjusted basis of an asset at the beginning of a Fiscal Year is zero, then Depreciation shall be determined with reference to the beginning Carrying Value using any method selected by the Company.

"DeRosa" shall mean Greg DeRosa, who shall serve as manager of Double Eagle and perform such duties as set forth in this Agreement.

"Dilution Factor" shall mean, in connection with the failure to fund a Capital Call, 2.0.

"Dissolution Event" shall have the meaning provided in Section 11.2.

"Distribution" shall mean a distribution of funds to a Member pursuant to Section 5.

"Economic Stabilization" means that the Property shall have achieved a minimum of ninety percent (90%) occupancy for its commercial space and ninety (90%) percent of its residential units for a period of two (2) consecutive months.

"Effective Date" shall have the meaning provided in the introductory paragraph of this Agreement.

"Emergency Expenditures" shall mean an expenditure that is reasonably necessary to be incurred in connection with an emergency involving a risk of injury or death to individuals or damage to property or to comply with legal requirements under circumstances in which it is not practicable to obtain the prior written approval of the Members.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time.

"Fiscal Year" shall mean each calendar year ending December 31.

"Foreign Corrupt Practices Act" shall mean the Foreign Corrupt Practices Act of the United States, 15 U.S.C. Sections 78a, 78m, 78dd-1, 78dd-2, 78dd-3, and 78ff, as amended, if applicable, or any similar law of any jurisdiction where one or more of the Properties are located or where the Company or any of its Subsidiaries transacts business or any other jurisdiction, if applicable.

"GAAP" shall mean generally accepted accounting principles in the United States of America, consistently applied.

"Gross Collections" shall mean all amounts actually collected as rents or other charges for use and occupancy by commercial and residential tenants at the Project and from users of garage spaces (if any), leases of other non-dwelling facilities in the Project and concessionaires (if any) in respect of the Project, including furniture rental, parking fees, forfeited security deposits, application fees, late charges, income from coin operated machines, proceeds from rental interruption insurance, and other miscellaneous income collected at the Project; but shall exclude all other receipts, including but not limited to, income received from tenants or former tenants as reimbursement or charge for water, sewer, trash and other resident services, income derived from interest on investments or otherwise, process of claims on account of insurance policies (other than rental interruptions insurance), abatement of taxes, and awards arising out of eminent domain proceedings, discounts and dividends on insurance policies.

"Hamer" shall mean Mark W. Hamer who shall serve as managing member of Harvest and perform such duties as set forth in this Agreement.

"Harvest" shall mean Harvest Stewart Avenue Holdings, LLC, a New York limited liability company.

"Income" or "Loss" shall mean the gross taxable income or gross taxable loss of the Company determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in

taxable income or loss) for any month, Fiscal Year or other period, as applicable, including gains (net sale proceeds less Carrying Value) realized on the sale, exchange or other disposition of the Company's assets, with the following adjustments (without duplication):

(i) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Income or Loss pursuant to this definition of "Income" and "Loss" shall be added to such taxable income or loss;

(ii) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Income or Loss pursuant to this definition of "Income" and "Loss," shall be subtracted from such taxable income or loss;

(iii) In the event the Carrying Value of any Company asset is adjusted pursuant to subparagraphs (ii) or (iii) of the definition of "Carrying Value," the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the Carrying Value of the asset) or an item of loss (if the adjustment decreases the Carrying Value of the asset) from the disposition of such asset and shall be taken into account for purposes of computing Income or Loss;

(iv) Gain or loss resulting from any disposition of Property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Carrying Value of the Property disposed of, notwithstanding that the adjusted tax basis of such Property differs from its Carrying Value;

(v) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year or other period, computed in accordance with the definition of Depreciation;

(vi) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) is required, pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member's interest in the Company, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) from the disposition of such asset and shall be taken into account for purposes of computing Income or Loss; and

(vii) Notwithstanding any other provision of this definition, any items that are specially allocated pursuant to **Exhibit C** shall not be taken into account in computing Income or Loss.

The amounts of the items of Company income, gain, loss, or deduction available to be specially allocated pursuant to **Exhibit C** shall be determined by applying rules analogous to those set forth in subparagraphs (i) through (vi) above.

"Interest" of any Member shall mean the entire limited liability company interest of such Member in the Company, which includes, without limitation, any and all rights, powers and benefits accorded a Member under this Agreement and the duties and obligations of such Member hereunder.

"Interest Rate" shall mean an interest rate equal to the lesser of (i) of twelve percent (12%), compounded monthly, and (ii) the maximum rate permitted by applicable law.

"Liquidating Proceeds" shall mean a Distribution made pursuant to Section 11.3(d).

"Major Decisions" shall have the meaning provided in Section 8.1.

"Managers" shall mean DeRosa and Hamer.

"Member" and "Members" shall mean the entities listed on **Exhibit A** and any other Person admitted to the Company pursuant to this Agreement.

"Member Nonrecourse Debt" shall have the meaning given the term "partner nonrecourse debt" in Regulations Section 1.704-2(b)(4).

"Member Nonrecourse Deductions" shall have the meaning given the term "partner nonrecourse deductions" in Regulations Section 1.704-2(i).

"Minimum Gain on Member Nonrecourse Debt" shall mean the aggregate amount of gain, if any, that would be realized by the Company if, in a taxable transaction, it disposed of all Company property encumbered by Mortgages securing Member Nonrecourse Debt, in full satisfaction thereof (and for no other consideration). The Members intend that Minimum Gain on Member Nonrecourse Debt shall be determined in accordance with the provisions of Regulations Section 1.704-2(i)(3).

"Minimum Gain on Nonrecourse Liability" shall mean the aggregate amount of gain, if any, that would be realized by the Company if, in a taxable transaction, the Company disposed of all of its property subject to Nonrecourse Liabilities in full satisfaction thereof (and for no other consideration). The Members intend that Minimum Gain on Nonrecourse Liability shall be determined in accordance with the provisions of Regulations Section 1.704-2(d)(1).

"Net Income" shall mean the amount, if any, by which Income for any period exceeds Loss for such period.

"Nonrecourse Deduction" shall have the meaning given such term in Regulations Section 1.704-2(b)(1).

"Nonrecourse Liability" shall have the meaning given such term in Regulations Section 1.704-2(b)(3).

"Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, limited liability company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other legal entity.

"Pre-Closing Costs" shall have the meaning provided in Section 2.6.

"Project" shall mean the development and construction on the Property.

"Property" shall mean that certain real property located at 30 Stewart Avenue, Huntington, New York 11743.

"Property Manager" shall mean an Affiliate of Double Eagle that will be responsible for providing the services and performing the obligations of Property Manager under the Property Management Agreement in exchange for the Property Management Fee.

"Property Management Agreement" shall mean the agreement that governs the relationship of the Property Manager to the Company, which shall be in form and substance acceptable to the Members.

"Property Management Fee" shall mean the fee in the amount of 2.75% of the Gross Collections.

"Purchase Agreement" shall mean that certain Purchase and Sale Agreement between Jeff and Steven Holdings Corp. and the Company, a copy of which is attached hereto or will be attached hereto as **Exhibit B**, relating to the acquisition of the Property which will be assigned to the Company simultaneously with the execution of this Agreement.

"Regulations" shall mean the Treasury Regulations promulgated pursuant to the Code, as amended from time to time, including the corresponding provisions of any successor regulations.

"Securities Act" shall mean the Securities Act of 1933, as amended.

"Tax Matters Partner" shall have the meaning provided in Section 7.2.

"Transfer" means, as a noun, any transfer, sale, assignment, exchange, charge, pledge, gift, hypothecation, conveyance, encumbrance or other disposition, voluntary or involuntary, by operation of law or otherwise and, as a verb, voluntarily or involuntarily, by operation of law or otherwise, to transfer, sell, assign, exchange, charge, pledge, give, hypothecate, convey, encumber or otherwise dispose of.

Section 2. Organization of the Company.

2.1. Name. The name of the Company shall be "Stewart Avenue Ventures, LLC." The business and affairs of the Company shall be conducted under such name or such other name as the Members deem necessary or appropriate to comply with the requirements of law in any jurisdiction in which the Company may elect to do business.

2.2. Principal Place of Business. The principal place of business of the Company shall be 52 Elm Street, Suite 7, Huntington, New York 11743, or as otherwise established by the Managers, from time to time.

2.3. Filings. On or before execution of this Agreement, an authorized person within the meaning of the Act shall have duly filed or caused to be filed the Articles of Organization of the Company with the office of the Secretary of State of New York, as provided in Section 203 of the Act, and the Members hereby ratify such filing. Notwithstanding anything contained herein to the contrary, the Company shall not do business in any jurisdiction that would jeopardize the limitation on liability afforded to the Members under the Act or this Agreement.

2.4. Term. The Company shall continue in existence from the date hereof until the Company is dissolved as provided in Section 11. The Company's existence shall continue until the filing of Articles of Dissolution, as provided in Section 705 of the Act.

2.5. Expenses of the Company. All third party expenses incurred by the Managers or any Member on behalf of or relating to the Company (including under Section 2.6) are reimbursable by the Company provided, however, only to the extent contemplated by or permitted under this Agreement, set forth in any approved budget, specifically enumeratedand payable under the Property Management Agreement, or as specifically approved by both of the Managers. The initial budget of the Company is attached hereto as **Exhibit E**.

2.6. Pre-Closing Costs. Subject to the terms of Section 2.5 above, all third party expenses relating to the Project incurred prior to Closing (the "Pre-Closing Costs") shall be funded in advance

from time to time on a 50/50 basis by Double Eagle and Harvest including, but not limited to, due diligence, approvals, engineering fees, architectural fees, attorney fees (including those incurred by the Members for the negotiation and preparation of this Agreement), traffic consultants, soil consultants, environmental consultants, zoning, site plans, preliminary plans, special exceptions, comprehensive plan amendments, and legal fees incurred in connection with the preparation and negotiation of this Agreement and related documents, legal fees incurred in connection with the preparation and negotiation of the Purchase Agreement and related documents, legal fees incurred in connection with the preparation and negotiation of the Property Management Agreement and related documents, and earnest money deposits under the Purchase Agreement. Neither party shall allocate or attribute any overhead expenses to the Project for the purposes of this Section 2.6.

Section 3. Purpose. The purpose of the Company, subject in each case to the terms of this Agreement, shall be to engage in the business of (a) developing and constructing the Project, (b) owning, operating, financing, holding for long-term investment and the production of income, selling the Property and exercising all other rights of ownership, and (c) all other activities reasonably necessary to carry out such purpose.

Section 4. Capital Contributions, Loans, and Capital Accounts.

4.1. Capital Contributions and Company Loans. (a) The Members shall each make an initial Capital Contribution of $125,000.00. Thereafter, the Members shall make Capital Contributions to fund the payment of Pre-Closing Costs upon the request of either Manager made consistent with any approved budget or for Emergency Expenditures (a "Capital Call"). Except as otherwise agreed by the Members, such Capital Contributions shall be in an amount for each Member equal to the product of the amount of the aggregate Capital Contribution called for multiplied by their respective then-current Capital Percentage. Such Capital Contributions shall be payable by the Members to the Company no earlier than fifteen (15) days after written request from a Manager; *provided,* that a Manager, with the approval of the Members, or a Member on its own, may require Capital Contributions be made within five (5) days after written request for Emergency Expenditures.

(a) If a Member (a "Non-Contributing Member") fails to make a Capital Contribution that is required as provided in Section 4.1(a) within the time required therein (the amount of the failed contribution shall be the "Default Amount"), the other Member (the "Contributing Member"), provided that it has made the Capital Contribution or related Company Loan required to be made by it, may fund all or a part of the Default Amount. Upon funding by a Contributing Member of all or a part of a Default Amount, the Contributing Member may elect any of the following remedies:

(i) A Contributing Member may, at any time (subject to the remainder of this subsection, elect to treat the portion (the "Funded Portion") of the Default Amount funded by that Contributing Member as an additional Capital Contribution by that Contributing Member, with the corresponding dilution of the Non-Contributing Member to the extent allowed by and provided for in Section 4.2. If the Contributing Member has elected to proceed under paragraph (ii) or (iii) below, it may thereafter elect in accordance with paragraph (ii) or (iii) as applicable, to treat the Funded Portion (as modified by paragraph (ii) or (iii), as applicable) funded by it as an additional Capital Contribution by it, with, if permitted, the corresponding dilution of the Non-Contributing Member provided for in Section 4.2.

(ii) A Contributing Member may at any time (even after first electing to proceed under paragraph (iii) below) elect to treat the Funded Portion as a loan (a "Member Loan") by that Contributing Member to the Non-Contributing Member bearing interest at the Interest Rate, which Member Loan will be treated as a demand loan made by the Contributing Member to the Non-Contributing Member, followed by an additional Capital Contribution in the amount of the Member Loan by the Non-Contributing

Member. Any Member Loan will be recourse only to the Non-Contributing Member's Interest and must be repaid directly by the Company on behalf of the Non-Contributing Member by applying any distributions otherwise due the Non-Contributing Member to the payment of the Member Loan. The Non-Contributing Member hereby assigns its distributions to the Contributing Member for this purpose. Funds used to repay a Member Loan must be applied first to interest and then to principal. At any time before full repayment of any Member Loan, the Lender Member may elect, in its sole discretion, to convert the principal portion of the Member Loan to equity and have the Non-Contributing Member's Capital Percentage diluted, if permitted, as set forth in Section 4.2,with the entire outstanding principal (as of the date of termination) treated as the amount of the Funded Portion and the Capital Accounts of the Contributing and Non-Contributing Members adjusted, to the extent permitted, as provided in Section 4.

(iii) A Contributing Member may elect to deem to have made a demand loan to the Company (a "Company Loan") in the amount equal to that Member's contribution of the Funded Portion, in which case the Contributing Member will be deemed to have made a Company Loan. A Company Loan will bear interest at the Interest Rate and will be repaid to the Contributing Member from Distributable Funds otherwise distributable to the Members before any other distributions of Distributable Funds are made to any Member. Any payments made by the Company on such Company Loans shall be applied first to interest and then to principal and shall not be deemed a distribution from the Company to the Contributing Member nor affect the Capital Accounts of the Members. At any time before full repayment of any Company Loan, the Contributing Member may elect, in its sole discretion, to terminate that Company Loan and have (i) the entire outstanding principal (as of the date of such termination) be treated as an additional Capital Contribution made by such Contributing Member on the date of such termination, (ii) the Non-Contributing Member's Capital Percentage diluted, to the extent permitted, as set forth in Section 4.2, with the portion of the outstanding principal (as of the date of such termination) attributable to the amount funded by the Contributing Member on behalf of the Non-Contributing Member in connection with such Capital Call deemed to be and treated as the amount of the Funded Portion and (iii) the Capital Accounts of the Contributing Member and the Non-Contributing Member adjusted as provided in Section 4.2.

4.2 Dilution for Failure to Fund Capital Calls. In respect of failure to fund any Capital Call, if a Contributing Member elects to make a capital contribution for a Non-Contributing Member, including as a result of terminating a Member Loan or Company Loan previously made by the Contributing Member, then the Capital Percentage of the Contributing Member shall be increased so that it is equal to the percentage (rounded up to the nearest one hundredth of one percent) obtained by dividing (i) the sum of (x) all Capital Contributions made by such Contributing Member other than the Funded Portion in question *plus* (y) the product of the Dilution Factor times such Funded Portion funded by such Contributing Member by (ii) the sum of all Members' Capital Contributions as of such date (including the Funded Portions). The Capital Percentage of the Non-Contributing Member will be decreased by subtracting from such Capital Percentage a percentage equal to the aggregate sum of the increase in the Capital Percentage of the Contributing Member as a result of the aggregate Funded Portions funded by the Contributing Member pursuant to Section 4.1(1)(b)(i) due to the failure of the Non-Contributing Member to fund the Capital Call in question, such that the adjusted Capital Percentage of the Members will at all times add up to One Hundred Percent (100%). From and after any adjustment of Capital Percentages as provided in this Section 4.2, each Member shall be considered as of such date to have made Capital Contributions equal to such Member's then Capital Percentage multiplied by the total Capital Contributions made and deemed made by all Members as of such date.

4.3 Capital Accounts. A separate capital account (the "Capital Account") shall be maintained for each Member in accordance with Section 1.704-1(b)(2)(iv) of the Regulations. Without limiting the foregoing, the Capital Account of each Member shall be increased by (i) the amount of or value of any Capital Contributions made by such Member, (ii) the amount of Income allocated to such Member and (iii) the amount of income or profits, if any, allocated to such Member not otherwise taken into account in this

Section 4.3. The Capital Account of each Member shall be reduced by (i) the amount of any cash and the fair market value of any property distributed to the Member by the Company (net of liabilities secured by such distributed property that the Member is considered to assume or take subject to), (ii) the amount of Loss allocated to the Member and (iii) the amount of expenses or losses, if any, allocated to such Member not otherwise taken into account in this Section 4.3. If any property other than cash is distributed to a Member, the Capital Accounts of the Members shall be adjusted as if such property had instead been sold by the Company for a price equal to its fair market value, the gain or loss allocated pursuant to Section 6, and the proceeds distributed to the Members. No Member shall be obligated to restore any negative balance in its Capital Account. No Member shall be compensated for any positive balance in its Capital Account except as otherwise expressly provided herein. No Member shall be liable for a deficit balance in such Member's Capital Account. The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with the provisions of Regulations Section 1.704-1(b)(2) and shall be interpreted and applied in a manner consistent with such Regulations.

4.4 Limited Liability of Members. No Member will be bound by, nor be personally liable for, the expenses, liabilities, indebtedness or obligations of the Company, whether arising in contract, tort or otherwise. Without affecting the rights and remedies provided under this Section 4, no Member will be required to contribute any amounts in excess of the amounts set forth in Sections 4.1. The Capital Call provisions of Section 4.1 of this Agreement are intended solely to benefit the Members, and no Member has any obligation to any creditor of the Company to make any Capital Contributions to the Company.

Section 5. Distributions.

5.1. Distribution of Distributable Funds. The Managers, acting on unanimous consent, shall calculate and determine the amount and timing of distributions.

5.2. Distribution Priority for Indemnities. Any distributions otherwise payable to a Member under this Agreement shall be applied first to satisfy amounts due and payable on account of the indemnity and/or contribution obligations of such Member under this Agreement and/or any other agreement delivered by such Member to the Company or any other Member but shall be deemed distributed to such Member for purposes of this Agreement.

5.3. Withholding Taxes. The Company may withhold or cause to be withheld from any Member's distributions from the Company any amounts on account of taxes or similar charges, if any, as are required to be withheld by applicable law. Any amounts withheld by the Company pursuant to this Section 5.3 shall be timely remitted by the Company to the appropriate taxing authority. Any amounts withheld or offset by a Manager in accordance with this Section 5.3 will nevertheless, for purposes of this Agreement, be treated as if they had been distributed to the Member from which they are withheld.

5.4. Tax Distributions.

(a) The Managers shall cause the Company, to the extent of available funds, to distribute to the Members, no later than the tenth day of each April (and or such additional times as determined by the Managers), an amount designed to assist the Members (or their owners in the case of a Member that is a pass-through entity for U.S. federal income tax purposes) in satisfying their respective tax liabilities arising from allocations of income, gain, loss, deduction and credit attributable to such Members' interests in the Company in any taxable year (or other applicable period) for which such an allocation is made or required, determined on an estimated basis using the same principles as described in Section 6, but for the taxable years (or periods) in question and adjusted for prior taxable years (or periods) (each, a "Tax Distribution"); provided, that no such Tax Distribution shall be made if and to the extent that a Manager determines in good faith (i)

such Tax Distribution violates or breaches applicable law or violates or breaches, or constitutes a termination, cancellation or acceleration of, any obligation, contract, agreement or other instrument of the Company or (ii) that the Company otherwise does not have sufficient cash to make such Tax Distribution given the Company's other obligations.

(b) The Tax Distribution, to the extent declared by the Managers, payable to Members shall be *pro rata* based on the respective Capital Percentages of the Members and in an amount such that each Member receives at least its Tax Amount. As used herein, "Tax Amount" means, the excess of (i) the product of (x) the Manager's reasonable estimate of taxable income allocated to a Member for the Fiscal Year through the end of the month preceding the month in which a Tax Distribution is made, and (y) the Assumed Tax Rate, over (ii) the amount of distributions previously made to such Member pursuant to Section 5.1, and the amount of distributions previously made to such Member pursuant to this Section 5.4, in each case during the Fiscal Year with respect to which the distribution is being made.

(c) Any Distributions made pursuant to this Section 5.4 shall be treated for purposes of this Agreement as having been distributed pursuant to Section 5.1 (and, if applicable, Section 11.3) and shall reduce, dollar-for-dollar, the amount otherwise distributable to such Member pursuant to Section 5.1 (and, if applicable, Section 11.3). If, at the end of any Fiscal Year, the aggregate amount of Tax Distributions made to the Members is in excess of the amount that would result from the application of Section 5.4 to the entire Fiscal Year, then the amount of such excess shall be (i) treated as an advance against, and shall reduce the amount of, any future Distributions made with respect to the Members pursuant to this Section 5.4, or, if a Member ceases to be a Member before becoming entitled to any subsequent Tax Distributions equal to such excess, (ii) refunded by such former Member promptly after such former Member ceases to be a Member.

(d) For any given Fiscal Year, amounts otherwise distributable to a Member pursuant to this Section 5.4 as a Tax Distribution shall be reduced, without duplication, by the amount of Distributions received by such Member pursuant to Section 5.1 during such Fiscal Year.

Section 6. Allocations. For each Fiscal Year of the Company, after adjusting each Member's Capital Account for all Capital Contributions and Distributions during such period and all special allocations pursuant to **Exhibit C** with respect to such Fiscal Year, all Income and Losses shall be allocated to the Members' respective Capital Accounts in a manner such that, as of the end of such period, the Capital Account of each Member (which may be either a positive or negative balance) shall be, as nearly as possible, equal to (i) the amount which would be distributed to such Member if the Company were to (A) sell all of its assets for an amount of cash equal to their Carrying Values, (B) satisfy all Company liabilities in cash according to their terms (limited, with respect to each Nonrecourse Liability to the Carrying Value of the assets securing such liability) and (C) distribute the net proceeds thereof pursuant to Section 11.3(d) hereof, minus (ii) the sum of (A) such Member's share of Company Minimum Gain (as determined according to Treasury Regulation Section 1.704-2(d) and (g)(3)) and Member Nonrecourse Debt Minimum Gain (as determined according to Treasury Regulation Section 1.704-2(i)) and (B) the amount, if any, which such Member is obligated to contribute to the capital of the Company as of the last day of such Fiscal Year. For the purposes of the foregoing hypothetical sale described above, all assets and liabilities of any entity that is wholly-owned by the Company and disregarded as an entity separate from the Company for federal income tax purposes shall be treated as assets and liabilities of the Company.

Section 7. Books, Records, Tax Matters and Bank Accounts.

7.1. Books and Records. The books and records of account of the Company shall be maintained in accordance with GAAP and shall be reconciled to comply with the methods followed by the Company for U.S. Federal income tax purposes, consistently applied. The books and records (including all

books and records required to be maintained by the Act) shall be maintained at the Company's principal office and all such books and records (and the dealings and other affairs of the Company) shall be available to any Member at such location for review, investigation, audit and copying, at such Member's sole cost and expense, during normal business hours on at least forty-eight (48) hours prior notice. In connection with such review, investigation or audit, such Member (and its representatives and agents) shall have the right upon at least forty-eight (48) hours prior written notice to the Managers to meet and consult with any and all employees of the Managers or the Property Manager (or any of their respective Affiliates) and to attend meetings and independently meet and consult with any and all third parties having dealings or any other relationship with the Company or with Property Manager in respect of the Company or the Property. Any Member may, from time to time, at the sole cost and expense of the requesting Member, or cause to be performed an audit of the Company and its operations, including any operations or records relating to the Project or the Property and any other Company Assets that are maintained by the Managers or Property Manager.

7.2. Tax Matters Partner. Double Eagle is hereby designated as the "tax matters partner" of the Company, as defined in Section 6231(a)(7) of the Code (the "Tax Matters Partner"), and shall prepare or cause to be prepared (in consultation with the Members) all income and other tax returns of the Company pursuant to the terms and conditions of Section 7.2. The Tax Matters Partner shall use commercially reasonable efforts to minimize the tax liabilities of the Members arising from the Project, but shall have no obligation to take into account the individual tax circumstances of any Member. Except as otherwise provided in this Agreement, all elections required or permitted to be made by the Company under the Code or state tax law shall be timely determined and made by Double Eagle, with the approval of Harvest which approval shall not be unreasonably withheld, conditioned or delayed, in its reasonable commercial judgment. The Members intend that the Company be treated as a partnership for federal, state and local tax purposes, and the Members will not elect or authorize any person to elect to change the status of the Company from that of a partnership for federal, state and local income tax purposes. The Tax Matters Partner shall be authorized and required to represent the Company (at the expense of the Company) in connection with all examinations of the affairs of the Company by any federal, state or local tax authorities, including any resulting administrative and judicial proceedings, and to expend funds of the Company for professional services and costs associated therewith. The Tax Matters Partner shall take all actions reasonably necessary to preserve the rights of the Members with respect to audits and shall provide all Members with notices of all such proceedings and other information as required by law. The Tax Matters Partner shall obtain the prior written consent of Harvest before settling, compromising or otherwise altering the defense of any proceeding before the Internal Revenue Service if such Member or any of its constituent partners or members would be adversely affected thereby. The Tax Matters Partner shall keep the Members timely informed of his or her activities under this Section. The Tax Matters Partner may prepare and file protests or other appropriate responses to such audits. Double Eagle, with approval of Harvest, shall select counsel to represent the Company in connection with any audit conducted by the Internal Revenue Service or by any state or local authority. All costs incurred in connection with the foregoing activities, including legal and accounting costs, shall be borne by the Company. Each Member agrees to cooperate with the Tax Matters Partner and to do or refrain from doing any or all things reasonably required by the Tax Matters Partner in connection with the conduct of all such proceedings. The Company hereby indemnifies and holds harmless the Tax Matters Member from and against any claim, loss, expense, liability, action or damage resulting from its acting or its failure to take any action as the "tax matters partner" of the Company, provided that any such action or failure to act does not constitute gross negligence or willful misconduct.

7.3. Bank Accounts. All funds of the Company are to be deposited in the Company's name in such bank account or accounts as may be designated by a Manager at a federally insured bank and approved by the Members and shall be withdrawn on the signature of such Person or Persons as the Members may authorize.

7.4. Tax Returns. The Managers shall prepare or cause to be prepared (in consultation with the Members) all income and other tax returns of the Company required by applicable law and shall use good faith efforts to submit such returns to the Members for their review, comment and approval not later than March 20th of each year for the preceding Fiscal Year) and shall thereafter cause the same to be filed in a timely manner (including extensions). No later than April 15th or, if an extension has been granted by the Internal Revenue Service, September 15th, of each year with respect to the preceding Fiscal Year, a Manager shall deliver or cause to be delivered to each Member a copy of the final tax returns for the Company with respect to such Fiscal Year, together with such information with respect to the Company as shall be necessary for the preparation by such Member of its U.S. federal and state income or other tax and information returns.

Section 8. Management by the Managers.

(a) The day-to-day business and affairs of the Company shall be managed under the direction of DeRosa and Hamer, who may, upon the mutual agreement of the Managers, exercise all powers of the Company and perform or authorize the performance of all lawful acts that are not directed by this Agreement or required by the Act to be exercised or performed by the Managers or the Members. All acts of a Manager within the scope of the Manager's authority shall bind the Company. Decisions on the matters set forth in **Exhibit D** (the "Major Decisions") require the express approval of both of the Managers or the Members. A Manager shall not take any action, expend any sum, make any decision, or incur any obligation with respect to any Major Decision, unless the Major Decision is approved in writing by both of the Members.

(b) DeRosa and Hamer shall devote to the Company's business such time as is necessary and appropriate to direct and supervise the Company's day-to-day business and operations in a prudent and reasonable manner, and shall not delegate any of their authority to any Person other than an Affiliate without the prior written approval of the Members. DeRosa and Hamer shall have responsibility for the safekeeping and use of all funds and assets of the Company, whether or not in their immediate possession or control, and shall not employ or permit another to employ such funds or assets in any manner except for the exclusive benefit of the Company.

(c) The Managers may engage in or hold interests in other business ventures of every kind and description for its own account, whether or not such business ventures are in direct or indirect competition with the business of the Company, and whether or not the Company also has an interest therein. Neither the Company nor any of the Members shall have any rights by virtue of this Agreement in such permitted business ventures or to the income or profits derived therefrom.

(d) To the fullest extent permitted by the laws of the State of New York, the Managers shall be entitled to indemnity from the Company (but not from any Member) for any act performed by the Managers within the scope of the authority conferred on the Managers by this Agreement, except for acts of fraud, gross negligence, misrepresentation, material breach of fiduciary duty, willful misconduct or intentional breach of a material obligation hereunder.

(e) The Managers shall not be liable, responsible or accountable in damages or otherwise to the Company or any Member for any loss suffered by the Company that arises out of any action or inaction of the Managers if the Managers acted in good faith and in a manner the Managers reasonably believed to be in, or not opposed to, the best interests of the Company and such course of conduct did not constitute actual fraud, willful misconduct, gross negligence, material breach of fiduciary duty or intentional breach of a material obligation on the part of the Managers.

(f) The Managers' duty of care in the discharge of the Managers' duties to the Company and the Members is limited to refraining from engaging in grossly negligent or reckless conduct, intentional misconduct, a knowing violation of law or conduct that involves a breach of fiduciary duty or an intentional breach of a material obligation hereunder. In discharging their duties, the Managers shall be fully protected in relying in good faith upon the records maintained by the Company in the ordinary course of its business and upon such information, opinions, reports or statements by any of the Members or agents of the Company, or by any other Persons, whom the Managers reasonably believe have been selected with reasonable care by or on behalf of the Company and as to matters the Managers reasonably believe are within such agent's or other Person's professional or expert competence, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the Company or any other facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid. Each Member and Manager may, in making or approving any decisions, act in his or its own interests without considering the interests of the Company or of any other Member or Manager and without incurring any liability therefor to the Company or any other Member (including, without limitation, any liability for breach of fiduciary obligations).

Section 9. Confidentiality.

(a) Any information relating to a Member's business, operation or finances that are proprietary to, or considered proprietary by, a Member are hereinafter referred to as "Confidential Information". All Confidential Information in tangible form (plans, writings, drawings, computer software and programs, etc.) or provided to or conveyed orally or visually to a receiving Member, shall be presumed to be Confidential Information at the time of delivery to the receiving Member. All such Confidential Information shall be protected by the receiving Member from disclosure with the same degree of care with which the receiving Member protects its own Confidential Information from disclosure. Each Member agrees: (i) not to disclose such Confidential Information to any Person except to those of its employees or representatives who need to know such Confidential Information in connection with the conduct of the business of the Company and who have agreed to maintain the confidentiality of such Confidential Information, and (ii) neither it nor any of its employees or representatives will use the Confidential Information for any purpose other than in connection with the conduct of the business of the Company; provided that such restrictions shall not apply if such Confidential Information:

(i) is or hereafter becomes public, other than by breach of this Agreement;

(ii) was already in the receiving member's possession prior to any disclosure of the Confidential Information to the receiving Member by the divulging Member; or

(iii) has been or is hereafter obtained by the receiving Member from a third party not bound by any confidentiality obligation with respect to the Confidential Information;

provided, further, that nothing herein shall prevent any Member from disclosing any portion of such Confidential Information (1) to the Company and allowing the Company to use such Confidential Information in connection with the Company's business, (2) pursuant to judicial order or in response to a governmental inquiry, by subpoena or other legal process, but only to the extent required by such order, inquiry, subpoena or process, and only after reasonable notice to the original divulging Member, (3) as necessary or appropriate in connection with or to prevent the audit by a governmental agency of the accounts of the Members, and only after reasonable notice to the original divulging Member, (4) in order to initiate, defend or otherwise pursue legal proceedings between the parties regarding this Agreement, (5) necessary in connection with a Transfer of an Interest permitted hereunder, and only after reasonable notice to the original divulging Member, or (6) to a Member's respective attorneys or accountants or other representative.

(b) The Members and their Affiliates shall each act to safeguard the secrecy and confidentiality of, and any proprietary rights to, any non-public information relating to the Company and its business, except to the extent such information is required to be disclosed by law or reasonably necessary to be disclosed in order to carry out the business of the Company. Each Member may, from time to time, provide the other Members written notice of its non-public information that is subject to this Section 9(b).

(c) Notwithstanding anything to the contrary herein, upon the request of any lender in order to satisfy any regulatory requirement or other reasonable requirement of such lender, any party holding a direct or indirect interest in the Company must promptly disclose the information necessary to satisfy the subject requirement.

Section 10. Sale, Assignment, Transfer or other Disposition.

10.1. Prohibited Transfers and Affiliate Transfers.

(a) Except as otherwise approved by the Managers or as provided in Section 4.1 and this Section 10, no Member shall Transfer any portion of its Interest, whether legal or beneficial, in the Company, except to Affiliates, and any attempt to so Transfer such Interest (and such Transfer) in violation of this Section 10 shall be null and void and of no effect.

(b) Any Member may Transfer all or any portion of its Interest in the Company at any time to an Affiliate of such Member, provided that such Affiliate shall remain an Affiliate of such Member at all times that such Affiliate holds such Interest and provided any necessary consent of a Company lender is obtained. If such Affiliate shall thereafter cease being an Affiliate of such Member while such Affiliate holds such Interest, such cessation shall be a non-permitted Transfer.

(c) Any Member may Transfer all or any portion of its Interest for the exclusive benefit of one or more of Greg DeRosa (in the case of Double Eagle), Mark Hamer (in the case of Harvest), or the respective Affiliates of such principals.

(d) Transfers among existing equity owners of a Member are also permitted.

10.2. Admission of Transferee. Notwithstanding anything in this Section 10 to the contrary, no Transfer of Interests in the Company shall be permitted unless the potential transferee is admitted as a Member under this Section 10.2. If a Member Transfers all or any portion of its Interest in the Company, such transferee may become a Member if (i) such transferee executes and agrees to be bound by this Agreement, (ii) the transferor and/or transferee pays all reasonable legal and other fees and expenses incurred by the Company in connection with such assignment and substitution and (iii) the transferor and transferee execute such documents and deliver such certificates to the Company and the remaining Members as may be required by applicable law or otherwise advisable. Notwithstanding the foregoing, any Transfer or purported Transfer of any Interest, whether to another Member or to a third party, shall be of no effect, and such transferee shall not become a Member, if either Member determines in its sole discretion that:

(a) the Transfer would require registration of any Interest under, or result in a violation of, any federal or state securities laws;

(b) the Transfer would result in a termination of the Company under Code Section 708(b);

(c) as a result of such Transfer the Company would be required to register as an investment company under the Investment Company Act of 1940, as amended, or any rules or regulations promulgated thereunder;

(d) if as a result of such Transfer the aggregate value of Interests held by "benefit plan investors" including at least one benefit plan investor that is subject to ERISA, could be "significant" (as such terms are defined in U.S. Department of Labor Regulation 29 C.F.R. 2510.3-101(f)(2)) with the result that the assets of the Company could be deemed to be "plan assets" for purposes of ERISA; or

(e) as a result of such Transfer, material adverse federal income tax consequences would result to a Member.

10.3 Withdrawals. Each of the Members does hereby covenant and agree that it will not withdraw, resign, retire or disassociate from the Company, except as a result of a Transfer of its entire Interest in the Company permitted under the terms of this Agreement and that it will carry out its duties and responsibilities hereunder until the Company is terminated, liquidated and dissolved under Section 11. No Member shall be entitled to receive any distribution or otherwise receive the fair market value of its Interest in compensation for any purported resignation or withdrawal not in accordance with the terms of this Agreement.

10.4 Buy-Sell. Subject to **Exhibit D**, in the event of (i) a deadlock on a Major Decision at any time after the Economic Stabilization of the Project or (ii) an election by either Member at any time after the seventh (7^{th}) anniversary of the date of Economic Stabilization of the Project, either Harvest or Double Eagle (the "Initiating Member") may initiate the sale of the Project by obtaining an MAI appraisal of the Property at the cost of the Company (the "Appraised Value"). The other Member (the "Responding Member") shall have thirty (30) days after receipt of the Appraised Value to decide whether to agree to offer the Project for sale or to buy-out the Initiating Member for the amount that would be distributed to the Initiating Member if the Project were sold at 97% of the Appraised Value and the net proceeds of sale, together with all other cash or equivalent assets remaining after the payment of the Company's debts, claims and obligations were paid or reserved, are distributed to the Initiating Member. If the Responding Member does not elect to buy-out the Initiating Member, then the Project will be marketed for sale; *provided, however*, if the Project is sold for less than 97% of the Appraised Value, then the amount distributable to the Responding Member will be not less than the amount it would receive if the Project were sold at 97% of the Appraised Value and the net proceeds of sale, together with all other cash or equivalent assets remaining after the payment of the Company's debts, claims and obligations were distributed in accordance with this Agreement. After the amounts due to the Responding Member are paid or reserved, the balance of the proceeds will be paid or reserved to the remaining Member in accordance with Section 5.

Section 11. Dissolution.

11.1. Dissolution of the Company. The Company may be dissolved, liquidated and terminated only pursuant to the provisions of this Section 11, and, to the fullest extent permitted by law but subject to the terms of this Agreement, the parties hereto do hereby irrevocably waive any and all other rights they may have to cause a dissolution of the Company or a sale or partition of any or all of the Company's assets.

11.2. Exclusive Events Requiring Dissolution. The Company shall be dissolved only upon the earliest to occur of the following events (a "Dissolution Event"):

(a) the sale or other disposition of all or substantially all of the Company Assets and receipt of final payment of any installment obligation received as a result of such sale or disposition;

(b) the written consent of the Members;

(c) any event that makes it unlawful for the Company's business to be continued; or,

(d) the entry of a decree of judicial dissolution pursuant to Section 702 of the Act.

11.3. Liquidation. Upon the occurrence of a Dissolution Event, the business of the Company shall be continued to the extent necessary to allow an orderly winding up of its affairs, including the liquidation of the assets of the Company pursuant to the provisions of this Section 11.3, as promptly as practicable thereafter, and each of the following shall be accomplished:

(a) The Managers, or if the Managers shall fail to do so in a manner approved by the Members, then the Members, shall cause to be prepared a statement setting forth the assets and liabilities of the Company as of the date of dissolution, a copy of which statement shall be furnished to all of the Members.

(b) The property and assets of the Company shall be liquidated or distributed in kind as directed by the Members, as promptly as possible, but in an orderly, businesslike and commercially reasonable manner.

(c) Any gain or loss realized by the Company upon the sale of its property shall be deemed recognized and allocated to the Members in the manner set forth in Section 6. To the extent that an asset is to be distributed in kind, such asset shall be deemed to have been sold at its fair market value on the date of distribution, the gain or loss deemed realized upon such deemed sale shall be allocated in accordance with Section 6 and the amount of the distribution shall be considered to be such fair market value of the asset.

(d) The proceeds of sale (the "Liquidating Proceeds") and all other assets of the Company shall be applied and distributed as follows and in the following order of priority:

(i) to the satisfaction of the debts and liabilities of the Company (contingent or otherwise) and the expenses of liquidation or distribution (whether by payment or reasonable provision for payment), other than liabilities to Members or former Members for distributions; and

(ii) the balance, if any, to the Members on a pro rata basis based on their respective outstanding Capital Contributions and Preferred Returns.

11.4. Continuation of the Company. Notwithstanding anything to the contrary contained herein, the resignation, bankruptcy, or dissolution of a Member shall not in and of itself cause the dissolution of the Company, and the Members are expressly authorized to continue the business of the Company in such event, without any further action on the part of the Members.

Section 12. Indemnification.

12.1. Exculpation of Members. No Member, Manager or officer of the Company shall be liable to the Company or to the other Members for damages or otherwise with respect to any actions or failures to act taken or not taken relating to the Company, except to the extent any related loss results from fraud, gross negligence or willful or wanton Misconduct on the part of such Member, Manager or officer or the willful breach of any obligation under this Agreement or any related agreement.

12.2. Indemnification by Company. The Company hereby indemnifies, holds harmless and defends the Members, the Managers and the officers and each of their respective agents, officers, directors, members, partners, shareholders and employees from and against any loss, expense, damage or injury suffered or sustained by them (including but not limited to any judgment, award, settlement, reasonable attorneys' fees and other costs or expenses incurred in connection with the defense of any actual or threatened action, proceeding or claim) by reason of or arising out of (i) their activities on behalf of the Company or in furtherance of the interests of the Company; including, without limitation, the provision of guaranties to third party lenders in respect of financings relating to the Company or any of its assets (but specifically excluding from such indemnity by the Company any fraud, material breach of fiduciary duty, willful breach of a material obligation, willful misconduct or gross negligence), (ii) their status as Members, Managers, employees or officers of the Company or as a guarantor of the Loans, or (iii) the Company's assets, property, business or affairs (including, without limitation, the actions of any officer, director, member or employee of the Company), if the acts or omissions were not performed or omitted fraudulently or as a result of breach of fiduciary duty, or gross negligence by the indemnified party or as a result of the willful breach of any obligation under this Agreement by the indemnified party. For the purposes of this Section 12.2, officers, directors, members, managers, employees and other representatives of Affiliates of a Member who are functioning as authorized representatives of such Member in connection with this Agreement shall be considered representatives of such Member for the purposes of this Section 12. Reasonable expenses incurred by the indemnified party in connection with any such proceeding relating to the foregoing matters shall be paid or reimbursed by the Company in advance of the final disposition of such proceeding upon receipt by the Company of (x) written affirmation by the Person requesting indemnification of its good faith belief that it has met the standard of conduct necessary for indemnification by the Company and (y) a written undertaking by or on behalf of such Person to repay such amount if it shall ultimately be determined by a court of competent jurisdiction that such Person has not met such standard of conduct, which undertaking shall be an unlimited general obligation of the indemnified party but need not be secured.

Section 13. Miscellaneous.

13.1. Notices.

(a) Every notice, request, demand, consent, approval or other communication (hereafter in this Section referred to collectively as "notices" and referred to singly as a "notice") that a Member is required or permitted to give pursuant to this Agreement shall be in writing and shall be delivered personally, by telecopier or by recognized overnight national courier service (such as Federal Express) or by e-mail with receipt by return email that expressly confirms receipt at the addresses set forth below or at such other address as a Member shall specify in accordance with this Section 13:

If to Double Eagle:

52 Elm Street
Suite 7
Huntington, New York 11743
Attention: Greg DeRosa
Facsimile No.: [_____]
Email: [_____]

With a copy to:

Certilman Balin Adler & Hyman
90 Merrick Avenue
East Meadow, New York 11554

Attention:Brian K. Ziegler, Esq.
Facsimile No.:(516) 296-7000
Email: bziegler@certilmanbalin.com

If to Harvest:

131 Jericho Turnpike
Jericho, New York 11753
Attention: Mark W. Hamer
Facsimile No.: Fax: (516) 997-1397
Email: mhamer@harvestres.com

With a copy to:

Lazer, Aptheker, Rosella & Yedid, P.C.
225 Old Country Road
Melville, New York 11747
Attention: Alexander M. Gayer, Esq.
Facsimile No.: 631-761-0711
Email: gayer@larypc.com

If to the Company:

52 Elm Street
Suite 7
Huntington, New York 11743
Attention: Greg DeRosa
Facsimile No.: [_____]
Email: [_____]

With a copy to:

Certilman Balin Adler & Hyman
90 Merrick Avenue
East Meadow, New York 11554

Attention:Brian K. Ziegler, Esq.
Facsimile No.:(516) 296-7000
Email: bziegler@certilmanbalin.com

And

Harvest Stewart Avenue Holdings, LLC
131 Jericho Turnpike
Jericho, New York 11753
Attention: Mark W. Hamer
Facsimile No.: (516) 997-1397
Email: mhamer@harvestres.com

With a copy to:

Lazer, Aptheker, Rosella & Yedid, P.C.
225 Old Country Road
Melville, New York 11747
Attention: Alexander M. Gayer, Esq.
Facsimile No.: (631) 761-0711
Email: gayer@larypc.com

(b) Each such notice shall be deemed delivered (a) on the date delivered if by hand delivery or overnight courier service or facsimile, and (b) on the date that the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed (provided, however, if such actual delivery occurs after 5:00 p.m. (local time where received), then such notice or demand shall be deemed delivered on the immediately following business day after the actual day of delivery).

(c) By giving to the other parties at least ten (10) days written notice thereof, the parties hereto and their respective successors and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses.

13.2. Governing Law. This Agreement and the rights of the Members hereunder shall be governed by, and interpreted in accordance with, the laws of the State of New York. Each of the parties hereto irrevocably submits to the jurisdiction of the New York State courts and the Federal courts sitting in the State of New York and agree that all matters involving this Agreement shall be heard and determined in such courts. Each of the parties hereto waives irrevocably the defense of inconvenient forum to the maintenance of such action or proceeding.

13.3. Successors. This Agreement shall be binding upon, and inure to the benefit of, the parties and their successors and permitted assigns. Except as otherwise provided herein, any Member who Transfers its Interest as permitted by the terms of this Agreement shall have no further liability or obligation hereunder, except with respect to claims arising prior to such Transfer.

13.4. Pronouns. Whenever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in either the masculine, the feminine or the neuter gender shall include the masculine, feminine and neuter.

13.5. Table of Contents and Captions Not Part of Agreement. The table of contents and captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit or extend the scope or intent of this Agreement or any provisions hereof.

13.6. Time of Essence. Time is of the essence of each and every provision of this Agreement.

13.7. Severability. If any provision of this Agreement shall be held invalid, illegal or unenforceable in any jurisdiction or in any respect, then the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired, and the Members shall use their best efforts to amend or substitute such invalid, illegal or unenforceable provision with enforceable and valid provisions that would produce as nearly as possible the rights and obligations previously intended by the Members without renegotiation of any material terms and conditions stipulated herein.

13.8. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

13.9. Entire Agreement and Amendment. This Agreement and the other written agreements described herein between the parties hereto entered into as of the date hereof, constitute the entire agreement between the Members relating to the subject matter hereof. In the event of any conflict between this Agreement and such other written agreements, the terms and provisions of this Agreement shall govern and control. No amendment or waiver shall be enforceable unless it is in writing and duly executed by the party against whom such amendment or waiver is enforced.

13.10. Further Assurances. Each Member agrees to execute and deliver any and all additional instruments and documents and do any and all acts and things as may be necessary or expedient to effectuate more fully this Agreement or any provisions hereof or to carry on the business contemplated hereunder.

13.11. No Third Party Rights. The provisions of this Agreement are for the exclusive benefit of the Members and the Company, and no other party (including, without limitation, any creditor of the Company) shall have any right or claim against any Member by reason of those provisions or be entitled to enforce any of those provisions against any Member.

13.12. Incorporation by Reference. Every Exhibit and Annex attached to this Agreement is incorporated in this Agreement by reference.

13.13. Limitation on Liability. The liability of eachMember shall be limited solely to the amount of its Capital Contributions as provided under Section 4.4.

13.14. Remedies Cumulative. The rights and remedies given in this Agreement and by law to a Member shall be deemed cumulative, and the exercise of one of such remedies shall not operate to bar the exercise of any other rights and remedies reserved to a Member under the provisions of this Agreement or given to a Member by law. In the event of any dispute between the parties hereto, the prevailing party shall be entitled to recover from the other party reasonable attorney's fees and costs incurred in connection therewith.

13.15. No Waiver. One or more waivers of the breach of any provision of this Agreement by any Member shall not be construed as a waiver of a subsequent breach of the same or any other provision, nor shall any delay or omission by a Member to seek a remedy for any breach of this Agreement or to exercise the rights accruing to a Member by reason of such breach be deemed a waiver by a Member of its remedies and rights with respect to such breach.

13.16. Limitation On Use of Names. Notwithstanding anything contained in this Agreement or otherwise to the contrary, each of the Members agree that neither it nor any of its Affiliates, agents, or representatives is granted a license to use or shall use the name of the other or its named Affiliates under any circumstances whatsoever, except as such name may be used in furtherance of the business of the Company but only as and to the extent unanimously approved by the Members.

13.17. Public Announcements. Neither Member nor any of their Affiliates shall, without the written prior approval of the Members, issue any press releases or otherwise make any public statements with respect to the Company or the transactions contemplated by this Agreement, except as may be required by applicable law or regulation or by obligations pursuant to any listing agreement with any national securities exchange (so long as reasonable efforts have been exerted to obtain the approval of the Members prior to issuing such press release or making such public disclosure).

13.18. No Construction Against Drafter. This Agreement has been negotiated and prepared by the Members and their respective attorneys and, should any provision of this Agreement require judicial interpretation, the court interpreting or construing such provision shall not apply the rule of construction that a document is to be construed more strictly against the drafting party.

13.19. Business Days. Any action that must be performed hereunder by a date certain may be performed by the first Business Day following such date certain, if such date certain is not itself a Business Day.

IN WITNESS WHEREOF, this Agreement is executed by the Members, effective as of the date first set forth above.

DOUBLE EAGLE STEWART, LLC, a New York limited liability company

By: _____
Name: Greg DeRosa
Title: Manager

HARVEST STEWART AVENUE HOLDINGS, LLC, a New York limited liability company

By: _____
Name: Mark W. Hamer
Title: Manager

EXHIBIT A

Capital Percentages

Member's Name and Address	**Capital Percentage**
Double Eagle Stewart, LLC 52 Elm Street Suite 7 Huntington, New York 11743	50%
Harvest Stewart Avenue Holdings, LLC 131 Jericho Turnpike Jericho, New York 11753	50%

the economic risk of loss with respect to such Member Nonrecourse Debt in the amounts and in the proportions required by Regulations Section 1.704-2(i)(1). The allocations referred to in this subsection shall be interpreted and applied to satisfy the requirements of Regulations Section 1.704-2(i).

(f) ***Nonrecourse Deductions***. Nonrecourse Deductions for any Fiscal Year shall be specially allocated among the Members in accordance with their Capital Percentage.

EXHIBIT B

Purchase Agreement