NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

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

MAY 05 2015

Jefferson at Saw Mill River, LLC
c/o Greg Belew
3 West Main Street, Suite 203
Irvington, New York 10533

RE: Site Name: One Lawrence Street
Site No.: C360146
Location of Site: 1 Lawrence Street, Westchester County, Ardsley, New York

Dear Mr. Belew:

To complete your file, attached is a fully executed copy of the Brownfield Cleanup Agreement for the One Lawrence Street Site.

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

Sincerely,

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

Enclosure

ec: Douglas MacNeal, Project Manager

cc: T. Eidle, 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.: C360146-03-15

One Lawrence Street
DEC Site No.: C360146
Located at: 1 Lawrence Street
Westchester County
Ardsley, NY 10502

Hereinafter referred to as "Site"

by:

Jefferson at Saw Mill River, LLC
3 West Main Street, Suite 203, Irvington, NY 10533

Hereinafter referred to as "Applicant"

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

WHEREAS, the Applicant submitted an application received by the Department on February 9, 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, Jefferson at Saw Mill River, 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 9.620 acres, a Map of which is attached as Exhibit "A", and is described as follows:

Portions of Tax Map/Parcel No.: 8.370-265-1
Street Number: 1 Lawrence Street, Ardsley
Owner: Akzo Nobel Chemicals, Inc.

Portions of Tax Map/Parcel No.: 8.370-265-2
Street Number: 1 Lawrence Street, Ardsley
Owner: Akzo Nobel Chemicals, Inc.

Portions of Tax Map/Parcel No.: 8.370-265-3
Street Number: 1 Lawrence Street, Ardsley
Owner: Akzo Nobel Chemicals, Inc.

III. Payment of State Costs

Invoices shall be sent to Applicant at the following address:

Jefferson at Saw Mill River, LLC
Attn: Greg Belew
3 West Main Street, Suite 203
Irvington, NY 10533
greg.belew@jpi.com

IV. Communications

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

1. Communication from Applicant shall be sent to:

Douglas MacNeal
New York State Department of Environmental Conservation
Division of Environmental Remediation
625 Broadway
Albany, NY 12233-7014
douglas.macneal@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

Tim Eidle, Esq. (correspondence only)
New York State Department of Environmental Conservation
Office of General Counsel
625 Broadway
Albany, NY 12233-1500
tim.eidle@dec.ny.gov

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

Jefferson at Saw Mill River, LLC
Attn: Greg Belew
3 West Main Street, Suite 203
Irvington, NY 10533
greg.belew@jpi.com

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

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

V. Miscellaneous

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

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

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

DATED:

MAY 05 2015

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

By: _____

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

CONSENT BY APPLICANT

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

Jefferson at Saw Mill River, LLC

By: _____

Title: EVP

Date: 4/6/15

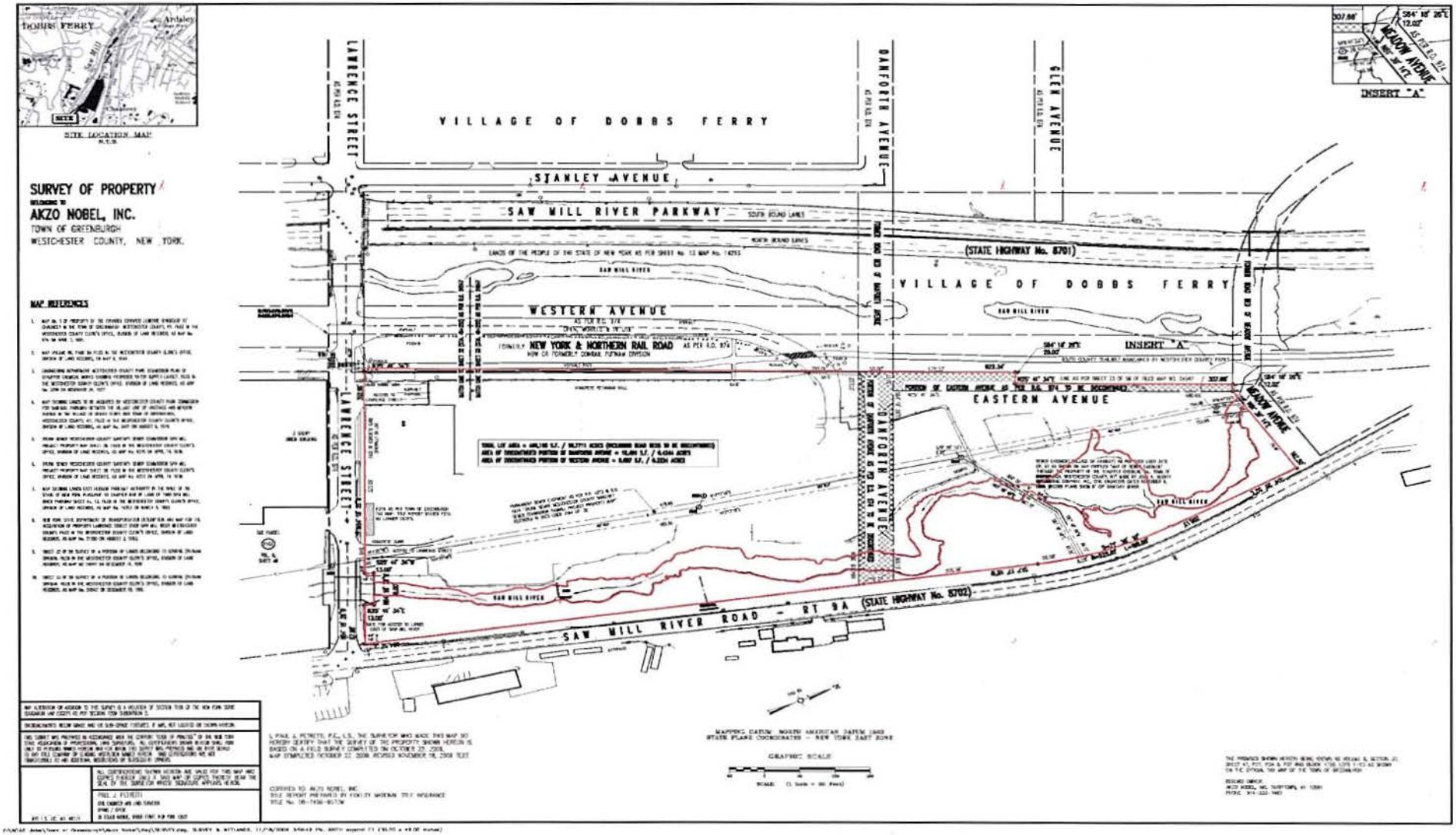
STATE OF NEW YORK)
) ss:
COUNTY OF Westchester

On the 6th day of April in the year 2015, before me, the undersigned, personally appeared Gregory Belew, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Signature and Office of individual taking acknowledgment

ASHLEY MARIE GRIJALVA
Notary Public, State of New York
No. 01GR6258482
Qualified in Westchester County
Commission Expires March 23, 2016

EXHIBIT A
SITE MAP



APPENDIX A

STANDARD CLAUSES FOR ALL NEW YORK STATE BROWNFIELD SITE CLEANUP AGREEMENTS

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

I. Citizen Participation Plan

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

II. Development, Performance, and Reporting of Work Plans

A. Work Plan Requirements

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

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

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

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

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

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

B. Submission/Implementation of Work Plans

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

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

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

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

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

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

C. Submission of Final Reports

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

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

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

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

D. Review of Submittals other than Work Plans

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

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

E. Department's Determination of Need for Remediation

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

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

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

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

F. Institutional/Engineering Control Certification

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

III. Enforcement

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

requirement of this Agreement as a result of a Force Majeure Event as described at 6 NYCRR § 375-1.5(b)(4) provided Applicant complies with the requirements set forth therein.

IV. Entry upon Site

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

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

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

V. Payment of State Costs

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

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

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

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

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

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

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

VI. Liability Limitation

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

VII. Reservation of Rights

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

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

VIII. Indemnification

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

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

IX. Change of Use

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

X. Environmental Easement

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

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

XI. Progress Reports

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

XII. Termination of Agreement

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

XIII. Dispute Resolution

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

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

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

XIV. Miscellaneous

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

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

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

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

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

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

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

F. 1. The terms of this Agreement shall constitute the complete and entire agreement between the Department and Applicant concerning the implementation of the activities required by this Agreement. No term, condition, understanding, or agreement purporting to modify or vary any term of this Agreement shall be binding unless made in writing and subscribed by the party to be bound. No informal advice, guidance, suggestion, or comment by the Department shall be construed as relieving Applicant of its obligation to obtain such formal approvals as may be required by this Agreement. In the event of a conflict between the terms of this Agreement and any Work Plan submitted pursuant to this Agreement, the terms of this Agreement shall control over the terms of the Work Plan(s). Applicant consents to and agrees not to contest the authority and jurisdiction of the Department to enter into or enforce this Agreement.

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

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

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

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

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

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

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

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

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

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

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

K. Unless otherwise expressly provided herein, terms used in this Agreement which are defined in ECL Article 27 or in regulations promulgated thereunder shall have the meaning assigned to them under said statute or regulations.

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

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

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

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

RECEIVED
APR 22 2015
Division of
Environmental Remediation

LIMITED LIABILITY COMPANY AGREEMENT

OF

JEFFERSON AT SAW MILL RIVER, LLC

This Limited Liability Company Agreement of Jefferson at Saw Mill River, LLC, a Delaware limited liability company (the "Company"), is made and entered into to be effective for all purposes as of February 5, 2015, by its sole member, TDI Real Estate Holdings LLC, a Texas limited liability company (the "Managing Member"). All capitalized terms used herein shall have the meanings set forth in Section 1.08 hereof unless the context clearly indicates otherwise.

RECITALS

The Managing Member has caused the Company to be formed as a limited liability company under the laws of the State of Delaware and desires to enter into a written agreement, in accordance with the provisions of the Act, governing the affairs of the Company and the conduct of its business.

Now, therefore, for and in consideration of the mutual covenants set forth herein and for other good and valuable consideration, the adequacy, receipt and sufficiency of which are hereby acknowledged, the Managing Member hereby agrees as follows:

ARTICLE I

ORGANIZATION AND PURPOSE

Section 1.01 Formation. The Company was formed as a limited liability company pursuant to the Act by Brett H. Todd, acting as an authorized person, by the filing of the Certificate with the Secretary of State of the State of Delaware, and the Managing Member hereby adopts and ratifies the Certificate and all acts taken by such authorized person in connection therewith. Upon the filing of the Certificate with the Secretary of State of the State of Delaware, his powers as an "authorized person" ceased, and the Managing Member thereupon became the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act.

Section 1.02 Name. The name of the Company shall be "Jefferson at Saw Mill River, LLC". All business and affairs of the Company shall be conducted solely under, and all Company Assets shall be held solely in, such name unless otherwise determined by the Managing Member.

Section 1.03 Term. The term of the Company shall be deemed to have commenced on the filing of the Certificate in the office of Secretary of State of the State of Delaware, and shall continue in perpetuity unless otherwise dissolved upon the occurrence of any of the events specified in Section 5.01(a) hereof.

Section 1.04 Purposes and Scope of Business. The business and purposes of the Company shall be to engage in any lawful act or activity for which a limited liability company may be organized under the Act.

Section 1.05 Documents. The Managing Member, or anyone designated by the Managing Member, is hereby authorized and directed to file any necessary amendments and/or restatements of the Certificate in the office of the Secretary of State of the State of Delaware and such other documents as may be required or appropriate under the Act or the laws of any other jurisdiction in which the Company may conduct business or own property.

Section 1.06 Principal Office. The principal office of the Company shall be 600 E. Las Colinas Blvd., Suite 1800, Irving, Texas 75039 or such other place as the Managing Member may from time to time determine.

Section 1.07 Registered Agent and Office. The name of the Company's registered agent for service of process in the State of Delaware shall be as set forth in the Certificate, and the address of the Company's registered agent and the address of the Company's registered office in the State of Delaware shall be as set forth in the Certificate. The registered agent and the registered office of the Company may be changed from time to time by the Managing Member.

Section 1.08 Certain Definitions. As used in this Agreement, the following terms shall have the meanings specified as follows:

"Act" shall mean the Delaware Limited Liability Company Act, as the same may be amended from time to time.

"Agreement" shall mean this limited liability company agreement of the Company, as may be amended from time to time.

"Capital Contribution" shall mean with respect to any Member, the amount of cash and the initial gross fair market value of any other property contributed or deemed contributed to the capital of the Company by or on behalf of such Member reduced by the amount of any liability assumed by the Company relating to the property and any liability to which such property is subject.

"Certificate" shall mean the Company's Certificate of Formation as such Certificate may from time to time be amended or restated.

"Company" shall have the meaning set forth in the introductory paragraph of this Agreement.

"Company Assets" shall mean all assets, whether tangible or intangible and whether real, personal or mixed, at any time owned by the Company.

"Indemnified Person" shall have the meaning set forth in Section 6.01.

"Loss" shall have the meaning set forth in Section 6.01.

"Managing Member" shall mean the Managing Member as defined in the introductory paragraph of this Agreement and any other Person admitted to the Company as a Managing Member with the consent of the Managing Member and in accordance with the Act.

"Member" shall mean the Managing Member and any other Person admitted to the Company as a Member with the consent of the Managing Member and in accordance with the Act.

"Percentage Interest" shall mean an interest in the Company expressed as a percentage of the whole Company, where the whole Company equals 100%.

"Person" shall mean any individual, partnership, corporation, limited liability company, trust or other legal entity.

Section 1.09 Members. TDI Real Estate Holdings LLC is the sole Managing Member and Member of the Company and shall be shown as such on the books and records of the Company. No other Person shall be admitted as a Managing Member or Member of the Company, and no additional membership interest in the Company shall be issued, without the approval of the Managing Member and appropriate amendments to this Agreement. The name and the address of the Managing Member are as follows:

TDI Real Estate Holdings LLC
600 E. Las Colinas Blvd., Suite 1800
Irving, Texas 75039

ARTICLE II

OPERATIONS

Section 2.01 Management of Company.

(a) The right to manage, control and conduct the business and affairs of the Company and to take any and all actions on behalf of the Company shall be vested completely and exclusively in the Managing Member. The Managing Member shall have the exclusive authority to act for and on behalf of the Company and to bind the Company, and no third party shall ever be required to inquire into the authority of the Managing Member to take such action on behalf of the Company. In addition to the foregoing, the Managing Member shall have all rights, power and authority necessary, appropriate or required, as determined by the Managing Member and subject to the Act, to carry out the purposes of the Company. The taking of any lawful action by the Managing Member on behalf of the Company, including the execution and/or delivery of any instrument, certificate, filing or document by the Managing Member on behalf of the Company, or the adoption by the Managing Member of authorizing resolutions with respect to any matter, shall constitute and evidence the due authorization of such action or matter on behalf of the Company.

(b) The decisions made by the Managing Member may be implemented through any Person selected by the Managing Member. The Managing Member is, to the extent of its rights and powers set forth in this Agreement, an agent of the Company for the purpose of

the Company's business, and the actions of the Managing Member taken in accordance with such rights and powers shall bind the Company. The Managing Member shall exercise its authority as such in its capacity as Managing Member of the Company. The Company shall not have any "managers" within the meaning of the Act.

(c) The Managing Member shall have the right to appoint such officers of the Company and delegate to such officers the authority, powers, and duties it deems appropriate from time to time. The following Persons are designated as the initial officers of the Company, to serve until replaced by action of the Managing Member:

President and CEO:	Mark Bryant
Senior Executive Vice President, CFO and Secretary:	Kirk Motsenbocker
Executive Vice President:	Greg Belew

Any officer of the Company may be removed as such, with or without cause, by the Managing Member. Any officer of the Company may resign as such at any time upon written notice to the Company. Such resignation shall be made in writing and shall take effect at the time specified therein or, if no time is specified therein, at the time of its receipt by the Managing Member. The acceptance of a resignation shall not be necessary to make it effective, unless expressly provided for in the resignation.

(d) The signed statement of the Managing Member granting the authority to any Person to undertake any act, when delivered to any third party, shall be all the evidence such third party shall need concerning the capacity of such Person, and any such third party shall be entitled to rely upon such statement and shall not be required to inquire further as to any of the facts contained in such statement, said facts being deemed to be true insofar as such third party is concerned. After delivering such statement, any such Person so authorized by the Managing Member, by their signature alone, may sign any instrument and bind the Company and the property of the Company. Each contract, agreement, deed, mortgage, security agreement, promissory note or other instrument or document executed by the Managing Member or any authorized Person with respect to any business or property of the Company shall be conclusive evidence in favor of any and every Person relying thereon or claiming thereunder that (i) at the time of the execution and delivery thereof, this Agreement was in full force and effect, (ii) such instrument or document was duly executed in accordance with the terms, conditions and provisions of this Agreement and is binding upon the Company, and (iii) the Managing Member or such authorized Person was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the Company.

(e) Compensation and Reimbursement of Managing Member. The Managing Member shall not be compensated for its services as the Managing Member of the Company. The Company shall reimburse the Managing Member on a current basis for its out-of-pocket expenditures made on behalf of the Company upon submission to the Company of reasonably detailed evidence of such expenditures. All reimbursements for out-of-pocket expenditures shall be reasonable in amount and in the advancement of Company purposes. Any out-of-pocket expenditure made by the Managing Member and eligible for reimbursement pursuant to this

Section 2.01 shall not be treated as a Capital Contribution and any reimbursement of such expenditure shall not be treated as a Company distribution to the Managing Member.

ARTICLE III

CAPITAL CONTRIBUTIONS

Section 3.01 Initial Capital Contributions and Percentage Interests. As soon as practicable, the Managing Member shall contribute its initial Capital Contribution to the capital of the Company in the amount set forth on Schedule I hereto. On the date hereof the Managing Member owns all of the membership interests in the Company and its Percentage Interest is 100% as set forth on Schedule I hereto.

Section 3.02 Additional Capital Contributions and Loans. From time to time and in connection with carrying out the purposes of the Company, the Managing Member may determine that the Company requires capital and may, but is not required to, make additional Capital Contribution(s) and/or loan(s) in amounts determined by the Managing Member

Section 3.03 Liability.

(a) Liability to Company. None of the Managing Member, or any employee, director, officer, agent, affiliate, shareholder, member, manager, limited partner or general partner of the Managing Member, any officer of the Company, or any affiliate of the Managing Member, shall be liable, responsible or accountable in damages or otherwise to the Company by reason of acts, omissions or errors in judgment, except for acts, omissions or errors in judgment that are found by a court of competent jurisdiction in a final judgment not subject to further appeal to be the result of such person's fraud, gross negligence or willful misconduct. Notwithstanding any of the foregoing to the contrary, the provisions of this Section 3.03 shall not be construed so as to relieve (or attempt to relieve) a Person of any liability, to the extent (but only to the extent) that such liability may not be waived, modified or limited under applicable law, but shall be construed so as to effectuate the provisions of this Section 3.03 to the fullest extent permitted by law.

(b) No Personal Liability of Managing Member, Officers, Etc. None of the Managing Member or any officer of the Company shall be subject in such capacity to any personal liability whatsoever to any Person in connection with the Company assets or the acts, obligations or affairs of the Company. The Managing Member shall have the same limitation of personal liability as is extended to stockholders of a private corporation for profit incorporated under the Delaware General Corporation Law. The rights accruing to the Managing Member under this Section 3.03 shall not exclude any other right to which such Managing Member may be lawfully entitled, nor shall anything herein contained restrict the right of the Company to indemnify or reimburse the Managing Member in any appropriate situation even though not specifically provided herein.

Section 3.04 Treatment of Capital Contributions. No Member shall be entitled to interest on his or its contributions to the capital of the Company nor shall any Member be entitled to demand the return of all or any part of such contributions to the capital of the Company.

Section 3.05 Benefits of Agreement. Nothing in this Agreement, and, without limiting the generality of the foregoing, in this Article III, expressed or implied, is intended or shall be construed to give to any creditor of the Company or to any creditor of any Member or any other Person whatsoever, other than the Managing Member and the Company, any legal or equitable right, remedy or claim under or in respect of this Agreement or any covenant, condition or provisions herein contained, and such provisions are and shall be held to be for the sole and exclusive benefit of the Managing Member and the Company.

ARTICLE IV

ACCOUNTING AND DISTRIBUTIONS

Section 4.01 Bank Accounts. Funds of the Company shall be deposited in a Company account or accounts in the bank or banks as selected by the Managing Member. Withdrawals from bank accounts shall only be made by the Managing Member or such other parties as may be approved by the Managing Member in accordance with the Company's policies and procedures.

Section 4.02 Distributions. The Managing Member shall cause the Company to distribute funds at such times and in such amounts as the Managing Member may determine. In determining the amount of funds to distribute pursuant to this Section 4.02, the Managing Member may consider such factors as the need to allocate funds to any reserves for Company contingencies or any other Company purposes that the Managing Member reasonably deems necessary or appropriate.

Section 4.03 Profits and Losses. For financial accounting and tax purposes, the Company's net profits or net losses shall be determined on an annual basis in accordance with the manner determined by the Managing Member. In each year, profits and losses shall be allocated entirely to the Managing Member.

ARTICLE V

WINDING UP AND TERMINATION

Section 5.01 Dissolution and Termination of the Company.

(a) The Company shall be dissolved and its business wound up upon the first to occur of the following events:

(i) The 15th anniversary of the date of this Agreement (or such later date that the Managing Member may approve in writing);

(ii) The Managing Member votes for dissolution; or

(iii) The occurrence of any other event which, as a matter of law, requires that the Company be wound up, dissolved or terminated.

(b) Notwithstanding the foregoing, the Company may cancel an event otherwise requiring winding up pursuant to the applicable provisions of the Act.

(c) Promptly following the completion of the winding up process, the Managing Member (or any other Person or Persons as the Act may require or permit) will cause a Certificate of Cancellation to be filed with the Secretary of State of the State of Delaware, cancel any other filings made in any other jurisdiction where the Company has qualified to do business, and take such other actions as may be necessary to terminate the Company.

ARTICLE VI

INDEMNIFICATION

Section 6.01 Indemnification. To the fullest extent permitted by law, the Company shall indemnify, defend and hold harmless the Managing Member, and each officer of the Company and each manager, employee, director, officer, agent, affiliate, shareholder, member, limited partner and general partner of the Managing Member or any affiliate of the Managing Member (each, an "Indemnified Person") from and against any loss, liability, damages, cost or expense (including legal fees and expenses and any amounts paid in settlement) (each a "Loss" and collectively "Losses") resulting from a claim, demand, lawsuit, action or proceeding by reason of any act or omission performed or omitted by such Indemnified Person on behalf of the Company in a manner reasonably believed to be within the scope of the authority conferred on such Indemnified Person by this Agreement; provided that such acts or omissions of such Indemnified Person are not found by a court of competent jurisdiction in a final judgment not subject to further appeal to constitute fraud, gross negligence or willful misconduct. Expenses, including legal fees, incurred by an Indemnified Person and relating to any claim, demand, lawsuit, action or proceeding for which indemnification is sought under this Section shall be paid by the Company upon demand by the Indemnified Person; provided that the Indemnified Person shall reimburse the Company for such expenses if it is ultimately determined that such Indemnified Person is not entitled to indemnification hereunder.

ARTICLE VII

MISCELLANEOUS

Section 7.01 Tax Treatment. Unless otherwise determined by the Managing Member, the Company shall be a disregarded entity for U.S. federal income tax purposes (as well as for any analogous state or local tax purposes), and the Managing Member and the Company shall timely make any and all necessary elections and filings for the Company to be treated as a disregarded entity for U.S. federal income tax purposes (as well as for any analogous state or local tax purposes).

Section 7.02 Binding Effect. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and permitted assigns.

Section 7.03 Modification, Waiver or Termination. No modification, waiver or termination of this Agreement, or any part hereof, shall be effective unless made in writing and signed by the Managing Member.

Section 7.04 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE WITHOUT REFERENCE TO ANY CONFLICT OF LAW OR CHOICE OF LAW PRINCIPLES OF SUCH STATE.

Section 7.05 Captions; Exhibits. Article, section and other titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference, and shall not be construed in any way to define, limit, extend or describe the scope of this Agreement or the intention of the provisions thereof. All schedules or exhibits annexed hereto are herewith expressly made a part of this Agreement, as fully as though completely set forth herein.

Section 7.06 Limitation on Rights of Others. No Person other than a Member (and an Indemnified Person with respect to the provisions of Article VI) is, nor is it intended that any such other Person be treated as, a direct, indirect, intended or incidental third party beneficiary of this Agreement for any purpose whatsoever, nor shall any other such Person have any legal or equitable right, remedy or claim under or in respect of this Agreement.

Section 7.07 Gender; Number. As used in this Agreement, the masculine, feminine or neuter gender, and the singular or plural number, shall be deemed to be or include the other genders or number, as the case may be, whenever the context so indicates or requires.

[Signature is on the following page.]

The undersigned has executed and delivered this Agreement to be effective as of the date first above written.

MANAGING MEMBER:

TDI REAL ESTATE HOLDINGS LLC,
a Texas limited liability company

By: _____
Name: Kirk Motsenbocker
Title: Senior Executive Vice President

SCHEDULE I

Managing Member	Percentage Interest	Initial Capital Contribution
TDI Real Estate Holdings LLC	100%	$100
Total	100%	$100