WHITEMAN
OSTERMAN
& HANNA LLP

Attorneys at Law
www.woh.com

One Commerce Plaza
Albany, New York 12260
518.487.7600 phone
518.487.7777 fax

Michael G. Sterthous
Partner
518.487.7620 phone
msterthous@woh.com

November 22, 2022

Via Certified Mail Return Receipt Requested

Cheryl Salem
Legal Assistant 1
Remediation Bureau
NYS Department of Environmental Conservation
Office of the General Counsel
625 Broadway
Albany, New York 12233-1500

Re: 312 Broadway and Van Guysling Street, Schenectady, New York 12305
Site No: E447035 (the "Site")
Environmental Easements

Dear Ms. Salem:

Enclosed please find the following documentation with respect to the above referenced Site:

1. Recorded Environmental Easements for both Schenectady Metroplex Development Authority and Highbridge BW, LLC;
2. Copy of the Notice to Municipality served upon the City of Schenectady Corporation Counsel's Office and City of Schenectady Department of Planning; and
3. Affidavit of Service for the Notice of Environmental Easement served upon the City of Schenectady Corporation Counsel's Office and the City of Schenectady Department of Planning.

Please advise should you require anything additional.

Very truly yours,

/s/ *Michael G. Sterthous*

Michael G. Sterthous

Enclosures

cc: J. Andaloro, Esq. NYSDEC (via email only)

OFFICE OF THE SCHENECTADY COUNTY CLERK

620 STATE STREET
SCHENECTADY, NY 12305-2114
PHONE (518) 388-4220
FAX (518) 388-4224

Cara M. Ackerley
County Clerk

Instrument Number - 202259689
Recorded On 11/14/2022 At 9:54:22 AM
* Instrument Type - EASEMENT
* Book/Page - DEED/2096/491
* Total Pages - 11
Invoice Number - 1147306 User ID: DD
* Document Number - 2022-4949
* Grantor - SCHENECTADY METROPLEX DEVELOPMENT AUTHORITY

* Grantee - PEOPLE OF THE STATE OF NEW YORK
DEPARTMENT OF ENVIRONMENTAL CONSERVATION

*RETURN DOCUMENT TO:
WHITEMAN OSTERMAN & HANNA LLP

* FEES	
NY LAND SUR	$4.75
NY LAND COMP SUR	$14.25
CO GENERAL REVENUE	$80.00
CO LAND SUR	$0.25
CO LAND COMP SUR	$0.75
TOTAL PAID	$100.00

TRANSFER TAX
Real Estate Transfer Tax Num - 1257
Transfer Tax Amount - $ 0.00

I hereby CONFIRM that this document is
Recorded in the Schenectady County Clerk's Office
in Schenectady, New York

Cara M. Ackerley
Schenectady County Clerk

THIS IS AN ENDORSEMENT PAGE

Do Not Detach

THIS PAGE IS NOW PART OF THIS LEGAL DOCUMENT

* - Information denoted by an asterisk may change during the verification process and may not be reflected on this page.

003E52

INSTRUMENT NUMBER - **202259689**

County: Schenectady Site No: E447035 State Assistance Contract : C302802

ENVIRONMENTAL EASEMENT GRANTED PURSUANT TO ARTICLE 71, TITLE 36 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW

THIS INDENTURE made this 24th day of October, 2023 between Owner Schenectady Metroplex Development Authority, having an office at 433 State Street, Schenectady, New York 12305, County of Schenectady, State of New York (the "Grantor"), and The People of the State of New York (the "Grantee"), acting through their Commissioner of the Department of Environmental Conservation (the "Commissioner", or "NYSDEC" or "Department" as the context requires) with its headquarters located at 625 Broadway, Albany, New York 12233,

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to encourage the remediation of abandoned and likely contaminated properties ("sites") that threaten the health and vitality of the communities they burden while at the same time ensuring the protection of public health and the environment; and

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to establish within the Department a statutory environmental remediation program that includes the use of Environmental Easements as an enforceable means of ensuring the performance of operation, maintenance, and/or monitoring requirements and the restriction of future uses of the land, when an environmental remediation project leaves residual contamination at levels that have been determined to be safe for a specific use, but not all uses, or which includes engineered structures that must be maintained or protected against damage to perform properly and be effective, or which requires groundwater use or soil management restrictions; and

WHEREAS, the Legislature of the State of New York has declared that Environmental Easement shall mean an interest in real property, created under and subject to the provisions of Article 71, Title 36 of the New York State Environmental Conservation Law ("ECL") which contains a use restriction and/or a prohibition on the use of land in a manner inconsistent with engineering controls which are intended to ensure the long term effectiveness of a site remedial program or eliminate potential exposure pathways to hazardous waste or petroleum; and

WHEREAS, Grantor, is the owner of real property located at the address of 312 Broadway in the City of Schenectady, County of Schenectady and State of New York, known and designated on the tax map of the County Clerk of Schenectady as tax map parcel number: Section 39.79 Block 2 Lot 14.11, being the same as that property conveyed to Grantor by deed dated December 30, 2016 and recorded in the Schenectady County Clerk's Office in Liber and Page 1958/513. The property subject to this Environmental Easement (the "Controlled Property") comprises approximately 2.7 +/- acres, and is hereinafter more fully described in the Land Title Survey dated August 20, 2018 and last revised February 4, 2019 prepared by William J. Nettleton, L.L.S. of C.T. Male Associates, P.C., which will be attached to the Site Management Plan. The Controlled Property description is set forth in and attached hereto as Schedule A; and

WHEREAS, the Department accepts this Environmental Easement in order to ensure the protection of public health and the environment and to achieve the requirements for remediation established for the Controlled Property until such time as this Environmental Easement is extinguished pursuant to ECL Article 71, Title 36; and

County: Schenectady Site No: E447035 State Assistance Contract : C302802

NOW THEREFORE, in consideration of the mutual covenants contained herein and the terms and conditions of State Assistance Contract Number: C302802, Grantor conveys to Grantee a permanent Environmental Easement pursuant to ECL Article 71, Title 36 in, on, over, under, and upon the Controlled Property as more fully described herein ("Environmental Easement").

1. Purposes. Grantor and Grantee acknowledge that the Purposes of this Environmental Easement are: to convey to Grantee real property rights and interests that will run with the land in perpetuity in order to provide an effective and enforceable means of encouraging the reuse and redevelopment of this Controlled Property at a level that has been determined to be safe for a specific use while ensuring the performance of operation, maintenance, and/or monitoring requirements; and to ensure the restriction of future uses of the land that are inconsistent with the above-stated purpose.

2. Institutional and Engineering Controls. The controls and requirements listed in the Department approved Site Management Plan ("SMP") including any and all Department approved amendments to the SMP are incorporated into and made part of this Environmental Easement. These controls and requirements apply to the use of the Controlled Property, run with the land, are binding on the Grantor and the Grantor's successors and assigns, and are enforceable in law or equity against any owner of the Controlled Property, any lessees and any person using the Controlled Property.

A. (1) The Controlled Property may be used for:

Commercial as described in 6 NYCRR Part 375-1.8(g)(2)(iii) and Industrial as described in 6 NYCRR Part 375-1.8(g)(2)(iv)

(2) All Engineering Controls must be operated and maintained as specified in the Site Management Plan (SMP);

(3) All Engineering Controls must be inspected at a frequency and in a manner defined in the SMP;

(4) The use of groundwater underlying the property is prohibited without necessary water quality treatment as determined by the NYSDOH or the Schenectady County Department of Health to render it safe for use as drinking water or for industrial purposes, and the user must first notify and obtain written approval to do so from the Department;

(5) Groundwater and other environmental or public health monitoring must be performed as defined in the SMP;

(6) Data and information pertinent to Site Management of the Controlled Property must be reported at the frequency and in a manner defined in the SMP;

(7) All future activities on the property that will disturb remaining contaminated material must be conducted in accordance with the SMP;

(8) Monitoring to assess the performance and effectiveness of the remedy must be performed as defined in the SMP;

(9) Operation, maintenance, monitoring, inspection, and reporting of any mechanical or physical components of the remedy shall be performed as defined in the SMP;

(10) Access to the site must be provided to agents, employees or other representatives of the State of New York with reasonable prior notice to the property owner to assure compliance with the restrictions identified by this Environmental Easement.

B. The Controlled Property shall not be used for Residential or Restricted Residential purposes as defined in 6NYCRR 375-1.8(g)(2)(i) and (ii), and the above-stated engineering controls may not be discontinued without an amendment or extinguishment of this Environmental Easement.

C. The SMP describes obligations that the Grantor assumes on behalf of Grantor, its successors and assigns. The Grantor's assumption of the obligations contained in the SMP which may include sampling, monitoring, and/or operating a treatment system, and providing certified reports to the NYSDEC, is and remains a fundamental element of the Department's determination that the Controlled Property is safe for a specific use, but not all uses. The SMP may be modified in accordance with the Department's statutory and regulatory authority. The Grantor and all successors and assigns, assume the burden of complying with the SMP and obtaining an up-to-date version of the SMP from:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, New York 12233
Phone: (518) 402-9553

D. Grantor must provide all persons who acquire any interest in the Controlled Property a true and complete copy of the SMP that the Department approves for the Controlled Property and all Department-approved amendments to that SMP.

E. Grantor covenants and agrees that until such time as the Environmental Easement is extinguished in accordance with the requirements of ECL Article 71, Title 36 of the ECL, the property deed and all subsequent instruments of conveyance relating to the Controlled Property shall state in at least fifteen-point bold-faced type:

This property is subject to an Environmental Easement held by the New York State Department of Environmental Conservation pursuant to Title 36 of Article 71 of the Environmental Conservation Law.

F. Grantor covenants and agrees that this Environmental Easement shall be

incorporated in full or by reference in any leases, licenses, or other instruments granting a right to use the Controlled Property.

G. Grantor covenants and agrees that it shall, at such time as NYSDEC may require, submit to NYSDEC a written statement by an expert the NYSDEC may find acceptable certifying under penalty of perjury, in such form and manner as the Department may require, that:

(1) the inspection of the site to confirm the effectiveness of the institutional and engineering controls required by the remedial program was performed under the direction of the individual set forth at 6 NYCRR Part 375-1.8(h)(3).

(2) the institutional controls and/or engineering controls employed at such site:

(i) are in-place;

(ii) are unchanged from the previous certification, or that any identified changes to the controls employed were approved by the NYSDEC and that all controls are in the Department-approved format; and

(iii) that nothing has occurred that would impair the ability of such control to protect the public health and environment;

(3) the owner will continue to allow access to such real property to evaluate the continued maintenance of such controls;

(4) nothing has occurred that would constitute a violation or failure to comply with any site management plan for such controls;

(5) the report and all attachments were prepared under the direction of, and reviewed by, the party making the certification;

(6) to the best of his/her knowledge and belief, the work and conclusions described in this certification are in accordance with the requirements of the site remedial program, and generally accepted engineering practices; and

(7) the information presented is accurate and complete.

3. Right to Enter and Inspect. Grantee, its agents, employees, or other representatives of the State may enter and inspect the Controlled Property in a reasonable manner and at reasonable times to assure compliance with the above-stated restrictions.

4. Reserved Grantor's Rights. Grantor reserves for itself, its assigns, representatives, and successors in interest with respect to the Property, all rights as fee owner of the Property, including:

A. Use of the Controlled Property for all purposes not inconsistent with, or limited by the terms of this Environmental Easement;

B. The right to give, sell, assign, or otherwise transfer part or all of the underlying fee interest to the Controlled Property, subject and subordinate to this Environmental Easement;

5. Enforcement

A. This Environmental Easement is enforceable in law or equity in perpetuity by Grantor, Grantee, or any affected local government, as defined in ECL Section 71-3603, against the owner of the Property, any lessees, and any person using the land. Enforcement shall not be defeated because of any subsequent adverse possession, laches, estoppel, or waiver. It is not a defense in any action to enforce this Environmental Easement that: it is not appurtenant to an interest in real property; it is not of a character that has been recognized traditionally at common

law; it imposes a negative burden; it imposes affirmative obligations upon the owner of any interest in the burdened property; the benefit does not touch or concern real property; there is no privity of estate or of contract; or it imposes an unreasonable restraint on alienation.

B. If any person violates this Environmental Easement, the Grantee may revoke the Certificate of Completion with respect to the Controlled Property.

C. Grantee shall notify Grantor of a breach or suspected breach of any of the terms of this Environmental Easement. Such notice shall set forth how Grantor can cure such breach or suspected breach and give Grantor a reasonable amount of time from the date of receipt of notice in which to cure. At the expiration of such period of time to cure, or any extensions granted by Grantee, the Grantee shall notify Grantor of any failure to adequately cure the breach or suspected breach, and Grantee may take any other appropriate action reasonably necessary to remedy any breach of this Environmental Easement, including the commencement of any proceedings in accordance with applicable law.

D. The failure of Grantee to enforce any of the terms contained herein shall not be deemed a waiver of any such term nor bar any enforcement rights.

6. Notice. Whenever notice to the Grantee (other than the annual certification) or approval from the Grantee is required, the Party providing such notice or seeking such approval shall identify the Controlled Property by referencing the following information:

County, NYSDEC Site Number, NYSDEC Brownfield Cleanup Agreement, State Assistance Contract or Order Number, and the County tax map number or the Liber and Page or computerized system identification number.

Parties shall address correspondence to:

Site Number: E447035
Office of General Counsel
NYSDEC
625 Broadway
Albany New York 12233-5500

With a copy to:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, NY 12233

All notices and correspondence shall be delivered by hand, by registered mail or by Certified mail and return receipt requested. The Parties may provide for other means of receiving and communicating notices and responses to requests for approval.

7. Recordation. Grantor shall record this instrument, within thirty (30) days of execution of this instrument by the Commissioner or her/his authorized representative in the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

8. Amendment. Any amendment to this Environmental Easement may only be executed by

the Commissioner of the New York State Department of Environmental Conservation or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

9. Extinguishment. This Environmental Easement may be extinguished only by a release by the Commissioner of the New York State Department of Environmental Conservation, or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

10. Joint Obligation. If there are two or more parties identified as Grantor herein, the obligations imposed by this instrument upon them shall be joint and several.

11. Consistency with the SMP. To the extent there is any conflict or inconsistency between the terms of this Environmental Easement and the SMP, regarding matters specifically addressed by the SMP, the terms of the SMP will control.

Remainder of Page Intentionally Left Blank

County: Schenectady Site No: E447035 State Assistance Contract : C302802

IN WITNESS WHEREOF, Grantor has caused this instrument to be signed in its name.

Schenectady Metroplex Development Authority:

By: Jayme B Lahut

Print Name: Jayme B Lahut

Title: Executive Director Date: 9/21/22

Grantor's Acknowledgment

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

On the 21st day of September in the year 2022, before me, the undersigned, personally appeared Jayme B. Lahut, 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.

Tonia M. Lehotsky
Notary Public - State of New York

Tonia M. Lehotsky
Notary Public, State of New York
NO. 01LE6018177, Saratoga County
Commission Expires March 25, 2023

THIS ENVIRONMENTAL EASEMENT IS HEREBY ACCEPTED BY THE PEOPLE OF THE STATE OF NEW YORK, Acting by and Through the Department of Environmental Conservation as Designee of the Commissioner,

By: _____
Andrew O. Guglielmi, Director
Division of Environmental Remediation

Grantee's Acknowledgment

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

On the 24th day of October, in the year 2022, before me, the undersigned, personally appeared Andrew O. Guglielmi, 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/ executed the same in his/her/ capacity as Designee of the Commissioner of the State of New York Department of Environmental Conservation, and that by his/her/ signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public - State of New York

JENNIFER ANDALORO
Notary Public, State of New York
No. 02AN6098246
Qualified in Albany County
Commission Expires January 14, 2024

County: Schenectady Site No: E447035 State Assistance Contract : C302802

SCHEDULE "A" PROPERTY DESCRIPTION

DESCRIPTION
COMBINED NEW PARCEL
LANDS NOW OR FORMERLY OF
SCHENECTADY METROPLEX DEVELOPMENT AUTHORITY
CITY OF SCHENECTADY, COUNTY OF SCHENECTADY, STATE OF NEW YORK
AREA = 2.70± ACRES OF LAND

All that certain tract, piece or parcel of land situate in the City of Schenectady, County of Schenectady, State of New York, lying Northwesterly of Broadway and Northeasterly of Clinton Street Extension, and being more particularly bounded and described as follows:

BEGINNING at the point of intersection of the Northeasterly street boundary of Clinton Street Extension (50-foot-wide right-of-way) with the Northwesterly street boundary of Van Guysling Avenue (40-foot-wide right-of-way) and runs thence from said point of beginning along said Northwesterly street boundary of Van Guysling Avenue South 23 deg. 39 min. 27 sec. West 51.27 feet to its point of intersection with the division line between the lands now or formerly of Schenectady Metroplex Development Authority as described in Book 1958 of Deeds at Page 513 on the Northeast and the lands now or formerly of Highbridge BW, LLC as described in Book 1988 of Deeds at Page 852 on the Southwest; thence North 66 deg. 25 min. 04 sec. West along said division line 130.64 feet to its point of intersection with the division line between the said lands now or formerly of Schenectady Metroplex Development Authority on the Southeast and the lands now or formerly of the Delaware and Hudson Railroad on the Northwest; thence along said division line the following two (2) courses: 1) North 31 deg. 40 min. 47 sec. East 68.31 feet to a point; and 2) North 31 deg. 41 min. 00 sec. East 11.85 feet to its point of intersection with the division line between the said lands now or formerly of Schenectady Metroplex Development Authority on the Southwest and the said lands now or formerly of the Delaware and Hudson Railroad on the Northeast; thence South 65 deg. 28 min. 36 sec. East along said division line 36.02 feet to its point of intersection with the division line between the said lands now or formerly of Schenectady Metroplex Development Authority on the Southeast and the said lands now or

formerly of the Delaware and Hudson Railroad on the Northwest; thence along said division line the following two (2) courses: 1) North 23 deg. 44 min. 27 sec. East 95.81 feet to a point; and 2) North 27 deg. 54 min. 47 sec. East 50.55 feet to its point of intersection with the division line between the said lands now or formerly of Schenectady Metroplex Development Authority on the Southwest and the said lands now or formerly of the Delaware and Hudson Railroad on the Northeast; thence South 61 deg. 55 min. 23 sec. East along said division line 6.22 feet to its point of intersection with the division line between the said lands now or formerly of Schenectady Metroplex Development Authority on the Southeast and the said lands now or formerly of the Delaware and Hudson Railroad on the Northwest; thence North 27 deg. 12 min. 07 sec. East along said division line 177.90 feet to its point of intersection with the Southwesterly street boundary of Hamilton Street (50-foot-wide right-of-way), said point also being the Southwesterly terminus of Hamilton Street; thence South 66 deg. 17 min. 58 sec. East along said Southwesterly street boundary of Hamilton Street 302.25 feet to its point of intersection with the Northwesterly street boundary of Broadway (66-foot-wide right-of-way); thence South 23 deg. 44 min. 51 sec. West along said Northwesterly street boundary of Broadway 350.46 feet to its point of intersection with the above mentioned Northeasterly street boundary of Clinton Street Extension; thence North 66 deg. 20 min. 33 sec. West along said Northeasterly street boundary of Clinton Street Extension 239.35 feet to a point to the point or place of beginning and containing 2.70± acres of land.

Subject to any covenants, easements or restrictions of record.

OFFICE OF THE SCHENECTADY COUNTY CLERK

620 STATE STREET
SCHENECTADY, NY 12305-2114
PHONE (518) 388-4220
FAX (518) 388-4224

Cara M. Ackerley
County Clerk

Instrument Number - 202259632
Recorded On 11/14/2022 At 9:29:44 AM
* Instrument Type - EASEMENT
* Book/Page - DEED/2096/462
* Total Pages - 10
Invoice Number - 1147283 User ID: LPD
* Document Number - 2022-4945
* Grantor - HIGHBRIDGE BW LLC

* Grantee - PEOPLE STATE OF NY
NYS DEPARTMENT OF ENVIRONMENTAL CONSERVATION

*RETURN DOCUMENT TO:
WHITEMAN OSTERMAN & HANNA LLP

* FEES	
NY LAND SUR	$4.75
NY LAND COMP SUR	$14.25
CO GENERAL REVENUE	$75.00
CO LAND SUR	$0.25
CO LAND COMP SUR	$0.75
TOTAL PAID	$95.00

TRANSFER TAX
Real Estate Transfer Tax Num - 1255
Transfer Tax Amount - $ 0.00

I hereby CONFIRM that this document is
Recorded in the Schenectady County Clerk's Office
in Schenectady, New York

Cara M. Ackerley
Schenectady County Clerk

THIS IS AN ENDORSEMENT PAGE

Do Not Detach

THIS PAGE IS NOW PART OF THIS LEGAL DOCUMENT

* - Information denoted by an asterisk may change during the verification process and may not be reflected on this page.

003E2T

INSTRUMENT NUMBER - **202259632**

ENVIRONMENTAL EASEMENT GRANTED PURSUANT TO ARTICLE 71, TITLE 36 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW

THIS INDENTURE made this 24th day of October, 2022, between Owner, Highbridge BW, LLC, having an office at 376 Broadway, 3rd Floor, Schenectady, New York 12305, County of Schenectady, State of New York (the "Grantor"), and The People of the State of New York (the "Grantee"), acting through their Commissioner of the Department of Environmental Conservation (the "Commissioner", or "NYSDEC" or "Department" as the context requires) with its headquarters located at 625 Broadway, Albany, New York 12233,

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to encourage the remediation of abandoned and likely contaminated properties ("sites") that threaten the health and vitality of the communities they burden while at the same time ensuring the protection of public health and the environment; and

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to establish within the Department a statutory environmental remediation program that includes the use of Environmental Easements as an enforceable means of ensuring the performance of operation, maintenance, and/or monitoring requirements and the restriction of future uses of the land, when an environmental remediation project leaves residual contamination at levels that have been determined to be safe for a specific use, but not all uses, or which includes engineered structures that must be maintained or protected against damage to perform properly and be effective, or which requires groundwater use or soil management restrictions; and

WHEREAS, the Legislature of the State of New York has declared that Environmental Easement shall mean an interest in real property, created under and subject to the provisions of Article 71, Title 36 of the New York State Environmental Conservation Law ("ECL") which contains a use restriction and/or a prohibition on the use of land in a manner inconsistent with engineering controls which are intended to ensure the long term effectiveness of a site remedial program or eliminate potential exposure pathways to hazardous waste or petroleum; and

WHEREAS, Grantor, is the owner of real property located at the address of Van Guysling Street in the City of Schenectady, County of Schenectady and State of New York, known and designated on the tax map of the County Clerk of Schenectady as tax map parcel number: Section 39.79 Block 2 Lot 30.11, being the same as that property conveyed to Grantor by deed dated May 21, 2018 and recorded in the Schenectady County Clerk's Office in Liber and Page 1988/852. The property subject to this Environmental Easement (the "Controlled Property") comprises approximately 0.73 +/- acres, and is hereinafter more fully described in the Land Title Survey dated August 20, 2018 and last revised February 4, 2019 prepared by William J. Nettleton, L.L.S. of C.T. Male Associates, P.C., which will be attached to the Site Management Plan. The Controlled Property description is set forth in and attached hereto as Schedule A; and

WHEREAS, the Department accepts this Environmental Easement in order to ensure the protection of public health and the environment and to achieve the requirements for remediation established for the Controlled Property until such time as this Environmental Easement is extinguished pursuant to ECL Article 71, Title 36; and

NOW THEREFORE, in consideration of the mutual covenants contained herein and the terms and conditions of State Assistance Contract Number: C302802, Grantor conveys to Grantee a permanent Environmental Easement pursuant to ECL Article 71, Title 36 in, on, over, under, and upon the Controlled Property as more fully described herein ("Environmental Easement").

1. Purposes. Grantor and Grantee acknowledge that the Purposes of this Environmental Easement are: to convey to Grantee real property rights and interests that will run with the land in perpetuity in order to provide an effective and enforceable means of encouraging the reuse and redevelopment of this Controlled Property at a level that has been determined to be safe for a specific use while ensuring the performance of operation, maintenance, and/or monitoring requirements; and to ensure the restriction of future uses of the land that are inconsistent with the above-stated purpose.

2. Institutional and Engineering Controls. The controls and requirements listed in the Department approved Site Management Plan ("SMP") including any and all Department approved amendments to the SMP are incorporated into and made part of this Environmental Easement. These controls and requirements apply to the use of the Controlled Property, run with the land, are binding on the Grantor and the Grantor's successors and assigns, and are enforceable in law or equity against any owner of the Controlled Property, any lessees and any person using the Controlled Property.

A. (1) The Controlled Property may be used for:

Commercial as described in 6 NYCRR Part 375-1.8(g)(2)(iii) and Industrial as described in 6 NYCRR Part 375-1.8(g)(2)(iv)

(2) All Engineering Controls must be operated and maintained as specified in the Site Management Plan (SMP);

(3) All Engineering Controls must be inspected at a frequency and in a manner defined in the SMP;

(4) The use of groundwater underlying the property is prohibited without necessary water quality treatment as determined by the NYSDOH or the Schenectady County Department of Health to render it safe for use as drinking water or for industrial purposes, and the user must first notify and obtain written approval to do so from the Department;

(5) Groundwater and other environmental or public health monitoring must be performed as defined in the SMP;

(6) Data and information pertinent to Site Management of the Controlled Property must be reported at the frequency and in a manner defined in the SMP;

(7) All future activities on the property that will disturb remaining contaminated material must be conducted in accordance with the SMP;

(8) Monitoring to assess the performance and effectiveness of the remedy must be performed as defined in the SMP;

(9) Operation, maintenance, monitoring, inspection, and reporting of any mechanical or physical components of the remedy shall be performed as defined in the SMP;

(10) Access to the site must be provided to agents, employees or other representatives of the State of New York with reasonable prior notice to the property owner to assure compliance with the restrictions identified by this Environmental Easement.

B. The Controlled Property shall not be used for Residential or Restricted Residential purposes as defined in 6NYCRR 375-1.8(g)(2)(i) and (ii), and the above-stated engineering controls may not be discontinued without an amendment or extinguishment of this Environmental Easement.

C. The SMP describes obligations that the Grantor assumes on behalf of Grantor, its successors and assigns. The Grantor's assumption of the obligations contained in the SMP which may include sampling, monitoring, and/or operating a treatment system, and providing certified reports to the NYSDEC, is and remains a fundamental element of the Department's determination that the Controlled Property is safe for a specific use, but not all uses. The SMP may be modified in accordance with the Department's statutory and regulatory authority. The Grantor and all successors and assigns, assume the burden of complying with the SMP and obtaining an up-to-date version of the SMP from:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, New York 12233
Phone: (518) 402-9553

D. Grantor must provide all persons who acquire any interest in the Controlled Property a true and complete copy of the SMP that the Department approves for the Controlled Property and all Department-approved amendments to that SMP.

E. Grantor covenants and agrees that until such time as the Environmental Easement is extinguished in accordance with the requirements of ECL Article 71, Title 36 of the ECL, the property deed and all subsequent instruments of conveyance relating to the Controlled Property shall state in at least fifteen-point bold-faced type:

This property is subject to an Environmental Easement held by the New York State Department of Environmental Conservation pursuant to Title 36 of Article 71 of the Environmental Conservation Law.

F. Grantor covenants and agrees that this Environmental Easement shall be incorporated in full or by reference in any leases, licenses, or other instruments granting a right to use the Controlled Property.

G. Grantor covenants and agrees that it shall, at such time as NYSDEC may require, submit to NYSDEC a written statement by an expert the NYSDEC may find acceptable certifying under penalty of perjury, in such form and manner as the Department may require, that:

(1) the inspection of the site to confirm the effectiveness of the institutional and engineering controls required by the remedial program was performed under the direction of the individual set forth at 6 NYCRR Part 375-1.8(h)(3).

(2) the institutional controls and/or engineering controls employed at such site:

(i) are in-place;

(ii) are unchanged from the previous certification, or that any identified changes to the controls employed were approved by the NYSDEC and that all controls are in the Department-approved format; and

(iii) that nothing has occurred that would impair the ability of such control to protect the public health and environment;

(3) the owner will continue to allow access to such real property to evaluate the continued maintenance of such controls;

(4) nothing has occurred that would constitute a violation or failure to comply with any site management plan for such controls;

(5) the report and all attachments were prepared under the direction of, and reviewed by, the party making the certification;

(6) to the best of his/her knowledge and belief, the work and conclusions described in this certification are in accordance with the requirements of the site remedial program, and generally accepted engineering practices; and

(7) the information presented is accurate and complete.

3. Right to Enter and Inspect. Grantee, its agents, employees, or other representatives of the State may enter and inspect the Controlled Property in a reasonable manner and at reasonable times to assure compliance with the above-stated restrictions.

4. Reserved Grantor's Rights. Grantor reserves for itself, its assigns, representatives, and successors in interest with respect to the Property, all rights as fee owner of the Property, including:

A. Use of the Controlled Property for all purposes not inconsistent with, or limited by the terms of this Environmental Easement;

B. The right to give, sell, assign, or otherwise transfer part or all of the underlying fee interest to the Controlled Property, subject and subordinate to this Environmental Easement;

5. Enforcement

A. This Environmental Easement is enforceable in law or equity in perpetuity by Grantor, Grantee, or any affected local government, as defined in ECL Section 71-3603, against the owner of the Property, any lessees, and any person using the land. Enforcement shall not be defeated because of any subsequent adverse possession, laches, estoppel, or waiver. It is not a defense in any action to enforce this Environmental Easement that: it is not appurtenant to an interest in real property; it is not of a character that has been recognized traditionally at common law; it imposes a negative burden; it imposes affirmative obligations upon the owner of any interest in the burdened property; the benefit does not touch or concern real property; there is no privity of estate or of contract; or it imposes an unreasonable restraint on alienation.

B. If any person violates this Environmental Easement, the Grantee may revoke the Certificate of Completion with respect to the Controlled Property.

C. Grantee shall notify Grantor of a breach or suspected breach of any of the terms of this Environmental Easement. Such notice shall set forth how Grantor can cure such breach or suspected breach and give Grantor a reasonable amount of time from the date of receipt of notice in which to cure. At the expiration of such period of time to cure, or any extensions granted by Grantee, the Grantee shall notify Grantor of any failure to adequately cure the breach or suspected breach, and Grantee may take any other appropriate action reasonably necessary to remedy any breach of this Environmental Easement, including the commencement of any proceedings in accordance with applicable law.

D. The failure of Grantee to enforce any of the terms contained herein shall not be deemed a waiver of any such term nor bar any enforcement rights.

6. Notice. Whenever notice to the Grantee (other than the annual certification) or approval from the Grantee is required, the Party providing such notice or seeking such approval shall identify the Controlled Property by referencing the following information:

County, NYSDEC Site Number, NYSDEC Brownfield Cleanup Agreement, State Assistance Contract or Order Number, and the County tax map number or the Liber and Page or computerized system identification number.

Parties shall address correspondence to:

Site Number: E447035
Office of General Counsel
NYSDEC
625 Broadway
Albany New York 12233-5500

With a copy to:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, NY 12233

All notices and correspondence shall be delivered by hand, by registered mail or by Certified mail and return receipt requested. The Parties may provide for other means of receiving and communicating notices and responses to requests for approval.

7. Recordation. Grantor shall record this instrument, within thirty (30) days of execution of this instrument by the Commissioner or her/his authorized representative in the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

8. Amendment. Any amendment to this Environmental Easement may only be executed by the Commissioner of the New York State Department of Environmental Conservation or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

9. Extinguishment. This Environmental Easement may be extinguished only by a release by the Commissioner of the New York State Department of Environmental Conservation, or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

10. Joint Obligation. If there are two or more parties identified as Grantor herein, the obligations imposed by this instrument upon them shall be joint and several.

11. Consistency with the SMP. To the extent there is any conflict or inconsistency between the terms of this Environmental Easement and the SMP, regarding matters specifically addressed by the SMP, the terms of the SMP will control.

Remainder of Page Intentionally Left Blank

County: Schenectady Site No: E447035 State Assistance Contract : C302802

IN WITNESS WHEREOF, Grantor has caused this instrument to be signed in its name.

Highbridge BW, LLC:

By: _____

Print Name: John R. Roth

Title: Member Date: 9/22/2022

Grantor's Acknowledgment

STATE OF NEW YORK)
) ss:
COUNTY OF SCHENECTADY

On the 22nd day of September, in the year 20 22, before me, the undersigned, personally appeared John R. Roth, 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.

_____
Notary Public - State of New York

STEPHANIE A. POULIN
Notary Public, State of New York
Registration #01PO6307214
Qualified In Montgomery County
Commission Expires June 30, 2026

THIS ENVIRONMENTAL EASEMENT IS HEREBY ACCEPTED BY THE PEOPLE OF THE STATE OF NEW YORK, Acting by and Through the Department of Environmental Conservation as Designee of the Commissioner,

By: _____
Andrew O. Guglielmi, Director
Division of Environmental Remediation

Grantee's Acknowledgment

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

On the 24th day of October, in the year 2022 before me, the undersigned, personally appeared Andrew O. Guglielmi, 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/ executed the same in his/her/ capacity as Designee of the Commissioner of the State of New York Department of Environmental Conservation, and that by his/her/ signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public - State of New York

JENNIFER ANDALORO
Notary Public, State of New York
No. 02AN6098246
Qualified in Albany County
Commission Expires January 14, 2024

SCHEDULE "A" PROPERTY DESCRIPTION

DESCRIPTION
LANDS NOW OR FORMERLY OF
HIGHBRIDGE BW, LLC
CITY OF SCHENECTADY, COUNTY OF SCHENECTADY, STATE OF NEW YORK
AREA = 0.73± ACRE OF LAND

All that certain tract, piece or parcel of land situate in the City of Schenectady, County of Schenectady, State of New York, lying Northwesterly of Van Guysling Avenue, and being more particularly bounded and described as follows:

BEGINNING at the point of intersection of the division line between the lands now or formerly of Highbridge BW, LLC as described in Book 1988 of Deeds at Page 852 on the Northeast and the lands now or formerly of The City of Schenectady as described in Book 1512 of Deeds at Page 117 on the Southwest with the Northwesterly street boundary of Van Guysling Avenue (40-foot-wide right-of-way) and runs thence from said point of beginning North 66 deg. 19 min. 53 sec. West along said division line 159.27 feet to its point of intersection with the division line between the said lands now or formerly of Highbridge BW, LLC on the Southeast and the lands now or formerly of the Delaware and Hudson Railroad on the Northwest; thence North 45 deg. 32 min. 27 sec. East along said division line 88.72 feet to its point of intersection with the division line between the said lands now or formerly of Highbridge BW, LLC on the Northeast and the said lands now or formerly of the Delaware and Hudson Railroad on the Southwest; thence North 63 deg. 30 min. 33 sec. West along said division line 24.24 feet to its point of intersection with the division line between the said lands now or formerly of Highbridge BW, LLC on the Southeast and the said lands now or formerly of the Delaware and Hudson Railroad on the Northwest; thence North 31 deg. 40 min. 47 sec. East along said division line 141.69 feet to its point of intersection with the division line between the said lands now or formerly of Highbridge BW, LLC as described in Book 1988 of Deeds at Page 852 on the Southwest and the lands now or formerly of the Schenectady Metroplex Development Authority as described in Book 1958 of Deeds at Page 513 as shown on a map entitled "Lot Line Adjustment Map Portion Of Lands Of The City Of Schenectady & Schenectady Urban Renewal Agency 312 Broadway," City of Schenectady, Schenectady County, New York, prepared by C. T. Male Associates Engineering, Surveying, Architecture & Landscape Architecture, D.P.C., dated December 1, 2016, Proj. No. 05.5550, Dwg. No. 16-637 and filed in the Schenectady County Clerk's Office on March 10, 2017 in Miscellaneous Book 47 at Page 650 as Map No. N-295 on the Northeast; thence South 66 deg. 25 min. 04 sec. East along the last mentioned division line 130.64 feet to its point of intersection with the above mentioned Northwesterly street boundary of Van Guysling Avenue; thence South 23 deg. 39 min. 27 sec. West along said Northwesterly street boundary 224.04 feet to the point or place of beginning and containing 0.73 acre of land, more or less.

Subject to any covenants, easements or restrictions of record.

WHITEMAN
OSTERMAN
& HANNA LLP

Attorneys at Law
www.woh.com

One Commerce Plaza
Albany, New York 12260
518.487.7600 phone
518.487.7777 fax

Michael G. Sterthous
Partner
518.487.7620 phone
msterthous@woh.com

November 15, 2022

Via Federal Express

City of Schenectady
Corporation Counsel
105 Jay Street, #201
Schenectady, New York 12305

Re: Environmental Easements
312 Broadway/Van Guysling
DEC Site No: E447035

Dear Sir or Madam:

Enclosed please find notices and copies of environmental easements granted to the New York State Department of Environmental Conservation ("DEC") on October 24, 2022, by (1) Schenectady Metroplex Development Authority, for property at 312 Broadway, Schenectady, New York 12305, Tax Map No. 39.79-2-14.11, and (2) Highbridge BW, LLC, for property at Van Guysling Street, Schenectady, New York 12305, Tax Map No. 39.79-2-30.11. Both lots comprise DEC Environmental Restoration Program Site No: E447035.

This Environmental Easements restrict future use of the above-referenced properties to Commercial and Industrial uses. Any on-site activity must be done in accordance with the Environmental Easements and the Site Management Plan which is incorporated into the Environmental Easements. DEC approval is also required prior to any groundwater use.

Article 71, Section 71-3607 of the New York State Environmental Conservation Law ("ECL") requires that:

> 1. Whenever the department is granted an environmental easement, it shall provide each affected local government with a copy of such easement and shall

also provide a copy of any documents modifying or terminating such environmental easement.

2. Whenever an affected local government receives an application for a building permit or any other application affecting land use or development of land that is subject to an environmental easement and that may relate to or impact such easement, the affected local government shall notify the department and refer such application to the department. The department shall evaluate whether the application is consistent with the environmental easement and shall notify the affected local government of its determination in a timely fashion, considering the time frame for the local government's review of the application. The affected local government shall not approve the application until it receives approval from the department.

An electronic version of every environmental easement that has been accepted by the DEC is available to the public at: http://www.dec.ny.gov/chemical/36045.html. Please forward these notices to your building and/or planning departments, as applicable, to ensure your compliance with these provisions of the ECL. If you have any questions or comments regarding this matter, please do not hesitate to contact me.

Very truly yours,

/s/ *Michael G. Sterthous*

Michael G. Sterthous

Enclosure

Cc: Planning Department, City of Schenectady

NOTICE OF ENVIRONMENTAL EASEMENT

The New York State Department of Environmental Conservation (the "Grantee"), has been granted an Environmental Easement pursuant to Article 71, Section 36 affecting real property located at the following address:

312 Broadway, Schenectady, New York 12305

Property Owner/Grantor: Schenectady Metroplex Development Authority

The Tax Map Identification No.: 39.79-2-14.11

NYS Department of Environmental Conservation Site No.: E447035

The Environmental Easement for the above referenced property has been filed in the Schenectady County Clerk's Office on November 14, 2022
at Liber 2096, Page 491 of Deeds.

The Environmental Easement contains institutional and/or engineering controls that run with the land. The Environmental Easement restricts the use of the above referenced property to Commercial and Industrial.

NOTICE IS HEREBY GIVEN that any activity on the land which might or will prevent or interfere with the ongoing or completed remedial program, including the controls as set forth in the Environmental Easement and the Site Management Plan, must be done in accordance with the Site Management Plan which is incorporated by reference into the Environmental Easement. A copy of the Site Management Plan can be obtained by contacting the Department at derweb@gw.dec.state.ny.us. Be further advised of the notice provisions of NYCRR 375-1.11(d) relative to contemplated significant changes in use.

Failure to Comply with the terms and conditions of the Environmental Easement may subject violators to penalties of up to $37,500 per day for violation of 6 NYCRR 375-1.11(b).

An electronic version of this environmental easement has been accepted by the New York State Department of Environmental Conservation and is available to the public at: http://www.dec.ny.gov/chemical/36045.html.

NOTICE OF ENVIRONMENTAL EASEMENT

The New York State Department of Environmental Conservation (the "Grantee"), has been granted an Environmental Easement pursuant to Article 71, Section 36 affecting real property located at the following address:

Van Guysling Street, Schenectady, New York 12305

Property Owner/Grantor: Highbridge BW, LLC

The Tax Map Identification No.: 39.79-2-30.11

NYS Department of Environmental Conservation Site No.: E447035

The Environmental Easement for the above referenced property has been filed in the Schenectady County Clerk's Office on November 14, 2022
at Liber 2096, Page 462 of Deeds.

The Environmental Easement contains institutional and/or engineering controls that run with the land. The Environmental Easement restricts the use of the above referenced property to Commercial and Industrial.

NOTICE IS HEREBY GIVEN that any activity on the land which might or will prevent or interfere with the ongoing or completed remedial program, including the controls as set forth in the Environmental Easement and the Site Management Plan, must be done in accordance with the Site Management Plan which is incorporated by reference into the Environmental Easement. A copy of the Site Management Plan can be obtained by contacting the Department at derweb@gw.dec.state.ny.us. Be further advised of the notice provisions of NYCRR 375-1.11(d) relative to contemplated significant changes in use.

Failure to Comply with the terms and conditions of the Environmental Easement may subject violators to penalties of up to $37,500 per day for violation of 6 NYCRR 375-1.11(b).

An electronic version of this environmental easement has been accepted by the New York State Department of Environmental Conservation and is available to the public at: http://www.dec.ny.gov/chemical/36045.html.

STATE OF NEW YORK

IN THE MATTER OF THE ENVIRONMENTAL EASEMENT GRANTED BY SCHENECTADY METROPLEX DEVELOPMENT AUTHORITY TO THE PEOPLE OF THE STATE OF NEW YORK
(Site No E447035)

AFFIDAVIT OF SERVICE

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

Sara George, being duly sworn, deposes and says:

I am over eighteen years of age and am not a party to the above matter.

On November 15, 2022, I served the attached copy of Notice to Municipality upon:

City of Schenectady
Corporation Counsel
105 Jay Street, #201
Schenectady, New York 12305

With a copy to:

City of Schenectady
105 Jay Street
Schenectady, New York 12305
Attn: Department of Planning

by depositing the same with Federal Express for delivery on the recipients, with appropriate payment therefor.

Sara George
Sara George

Sworn to before me this
15th day of November, 2022

Theresa Powell
Notary Public

Theresa L. Powell
Notary Public, State of New York
Qualified in Rensselaer County
No. 01PO4931966
Commission Expires June 20, 2026

STATE OF NEW YORK

IN THE MATTER OF THE ENVIRONMENTAL EASEMENT GRANTED BY HIGHBRIDGE BW, LLC TO THE PEOPLE OF THE STATE OF NEW YORK
(Site No E447035)

AFFIDAVIT OF SERVICE

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

Sara George, being duly sworn, deposes and says:

I am over eighteen years of age and am not a party to the above matter.

On November 15, 2022, I served the attached copy of Notice to Municipality upon:

City of Schenectady
Corporation Counsel
105 Jay Street, #201
Schenectady, New York 12305

With a copy to:

City of Schenectady
105 Jay Street
Schenectady, New York 12305
Attn: Department of Planning

by depositing the same with Federal Express for delivery on the recipients, with appropriate payment therefor.

Sara George
Sara George

Sworn to before me this
15th day of November, 2022

Theresa L. Powell
Notary Public

Theresa L. Powell
Notary Public, State of New York
Qualified in Rensselaer County
No. 01PO4931966
Commission Expires June 20, 2026