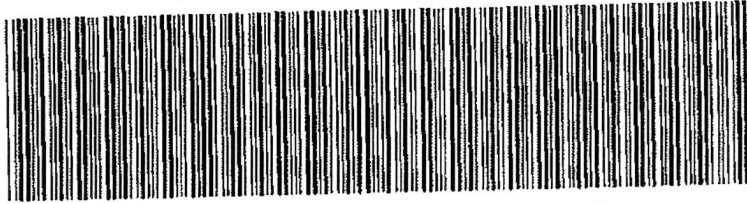


**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

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RECORDING AND ENDORSEMENT COVER PAGE

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DECLARATION of RESTRICTIONS

PRESENTER:

ROYAL ABSTRACT OF NEW YORK LLC(PICK-UP)SD
AS AGENT FOR TITLE INSURANCE
500 5TH AVENUE- SUITE 1540
NEW YORK, NY 10110
175016
mbasalatan@royalabstract.com

RETURN TO:

LEONARD S. ELMAN
150 E. 42ND STREET
11 FLOOR
NEW YORK, NY 100017

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	2362	1	Entire Lot	230 KENT AVENUE
Property Type: COMMERCIAL REAL ESTATE				

CROSS REFERENCE DATA

CRFN _____ or Document ID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES

PARTY 1:

KENT RIVER CORP
230 KENT AVENUE
BROOKLYN, NY 11211

FEES AND TAXES

Mortgage			Filing Fee:	\$	0.00
Mortgage Amount:	\$	0.00	NYC Real Property Transfer Tax:	\$	0.00
Taxable Mortgage Amount:	\$	0.00	NYS Real Estate Transfer Tax:	\$	0.00
Exemption:					
TAXES: County (Basic):	\$	0.00			
City (Additional):	\$	0.00			
Spec (Additional):	\$	0.00			
TASF:	\$	0.00			
MTA:	\$	0.00			
NYCTA:	\$	0.00			
Additional MRT:	\$	0.00			
TOTAL:	\$	0.00			
Recording Fee:	\$	57.00			
Affidavit Fee:	\$	0.00			

**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE
CITY OF NEW YORK**



Recorded/Filed 04-14-2008 15:50
City Register File No.(CRFN):
2008000149027

Annita McMill

City Register Official Signature

DECLARATION OF RESTRICTION

THIS DECLARATION, made the 9 day of April, 2008 by KENT RIVER CORP., a New York Corporation, having an office at 230 Kent Avenue, Brooklyn, New York 11211 (the "Declarant")

WITNESSETH:

WHEREAS, the Declarant is the owner of certain real property located in the Borough of Brooklyn, County of Kings, City and State of New York known and designated as Block 2362, Lot 1, with a street address of 230 Kent Avenue, Brooklyn, New York, hereinafter referred to as the "Property" more particularly described on Schedule "A" annexed hereto and made a part hereof; and

WHEREAS, a certain Voluntary Cleanup Agreement ("VCA") dated April 1, 2001, concerning Site No. V-00380-2; Index No. W2-0873-00-10, was entered into between the New York State Department of Environmental Conservation (the "Department") and Fyn Paint and Lacquer Co., Inc. and which relates to the Property; and

WHEREAS, pursuant to Section VII of the March 28, 2008 Order of Settlement and Dismissal, So Ordered by Judge David G. Trager in the action pending in the United States District Court for the Eastern District of New York, CV-00-3764 encaptioned *Consolidated Edison Company of New York, Inc. v. Fyn Paint & Lacquer Co., Inc. et al*, the deed restrictions required by Exhibit "E" to the VCA must be recorded by April 11, 2008; and

WHEREAS, the Department may require this Declaration of Restrictive Covenants be modified upon the approval of a Remediation Work Plan which includes a Site Management Plan.

NOW, THEREFORE, in consideration of the promises herein set forth, the Declarant states as follows:

1. The Property shall not be used for purposes other than for heavy manufacturing uses consistent with current M3-1 Zoning without the express written waiver of such prohibition by the Department, or if at such time the Department shall no longer exist, any New York State Department, bureau, or other entity replacing the Department.
2. The use of the groundwater underlying the Property without treatment rendering it safe for drinking water or industrial purposes, as appropriate, is prohibited unless the user first obtains permission to do so from the Department, or if at such time the Department shall no longer exist, any New York State department, bureau, or other entity replacing the Department.
3. Declarant, on behalf of itself and its successors and assigns, shall continue in full force and effect any institutional and engineering controls the Department requires to be put into place and maintain; and
4. Declarant, on behalf of itself and its successors and assigns, hereby consents to the enforcement by the Department, or if at such time the Department shall no longer exist, any New York State department, bureau, or other entity replacing the Department, of the prohibitions and restrictions that Paragraph X of the VCA required to be recorded, and hereby covenants not to contest such enforcement.

5. The provisions hereof shall inure to and be binding upon the heirs, executors, administrators, devisees, successors and assigns, as the case may be, of the parties hereto and shall be a covenant running with the land in perpetuity.

IN WITNESS WHEREOF, the Party hereto has executed this Agreement as of the date and year first above written.

KENT RIVER CORP.

By: William Feinstein
Name: William Feinstein
Title: President

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

On the 9 day of April, 2008 before me, the undersigned, personally appeared William Feinstein personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) 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(s) upon behalf of which the individual(s) acted, executed the instrument.

James H. Weissman
Notary Public

JAMES H. WEISSMAN
Notary Public, State of New York
No. 01WE9599405
Qualified in Suffolk County
Commission Expires November 30, 20 10

SCHEDULE A

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:-

BEGINNING at the corner formed by the intersection of the westerly side of Kent Avenue (formerly 1st Street) with the northerly side of North 1st Street;

RUNNING THENCE westerly along the northerly side of North 1st Street, 100 feet 3 inches to the easterly side of River Street (formerly Water Street);

THENCE northerly along the easterly side of River Street, 57 feet 4 inches;

THENCE easterly 102 feet 3 inches to the westerly side of Kent Avenue;

THENCE southerly along the westerly side of Kent Avenue, 50 feet 9 inches to the point or place of **BEGINNING**.

175016

ROYAL ABSTRACT
500 FIFTH AVENUE SUITE 1540
NEW YORK, N.Y. 10110
(212) 376-0900

RC
500 FIFT
NEW
SUITE 1540
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