

## PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (“Agreement”) made this 12<sup>th</sup> day of April, 2021, by and between the Seller, **Town of Stony Point**, a municipal corporation in the State of New York, with a business address at 74 E. Main Street, Stony Point, New York 10980 (“Seller”) and Purchaser, **Patriot Hills Park, LLC**, a New York limited liability company, with a business address at 136 First Street, Nanuet, New York 10954 (“Purchaser”).

### *WITNESSETH:*

WHEREAS, Seller is the owner of certain real property comprising approximately 266 acres with improvements thereon located in the Town of Stony Point, in the County of Rockland, State of New York (hereinafter referred to as the “Premises”); and

WHEREAS, Purchaser desires to purchase the Premises from Seller; and

WHEREAS, the parties hereto desire to set forth their mutual understandings and agreements with respect to the sale and purchase of the Premises; and

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, the parties hereto agree as follows:

*1. AGREEMENT TO SELL:* Seller hereby agrees to sell and Purchaser hereby agrees to purchase the Premises as more specifically described on **Exhibit A** attached hereto and made a part hereof. The Premises includes all buildings and improvements thereon, all right, title and interest of Seller, if any, in and to any land lying in the bed of any street (opened or proposed) adjacent to or abutting or adjoining the Premises, together with all strips and gores and all rights, privileges, rights of way and easements appurtenant to such Premises, including, without limitation, all minerals, oil or gas on or under such Premises, development rights, air rights, water rights, rights to any award made or to be made and any other easements, rights of way or other interests in, on, or under any land, highway, alley, street or right of way abutting or adjoining the Premises and all fixtures, furnishings and equipment at the Premises. For informational purposes only, the Premises consist of the following tax lots on the Town of Stony Point tax map:

**19.02-1-1.1; 19.02.-1-3; 14.04-1-26.**

The sale also includes all personal property including equipment and fixtures utilized in the operation of the golf course, pro shop, catering facility, snack bar, halfway house and grill room, including but not limited to the items listed on **Schedule B** attached hereto and shall also include the trade name “Patriot Hills Golf Course”, the domain name associated with the golf course and the golf course logo.

*2. PURCHASE PRICE:* The purchase price (“Purchase Price”) for the Premises shall be **THREE MILLION (\$3,000,000.00) DOLLARS**, subject to adjustments as hereinafter provided in

Paragraph 12, payable as follows:

(a) Upon execution hereof, the receipt of which is hereby acknowledged, to be held in escrow by escrow agent pending closing and pursuant to the provisions of Paragraph 4 (“Deposit”)	\$ 50,000.00
(b) Balance to be paid at closing of title by certified, bank, cashier’s, or check drawn on a bank having an office in New York State or as Seller’s may otherwise direct or pursuant to Seller’s wire instructions	\$ 2,950,000.00
Total Purchase Price	\$ 3,000,000.00

3. *TITLE*: (a) Title to the Premises shall be good, marketable, with title valid of record and insurable by a title insurance company authorized to do business in the State of New York, subject to the following exceptions which shall be deemed “Permitted Exceptions”:

(i) Laws, regulations or ordinances of federal, state, county or local entities or agencies having jurisdiction over the Premises.

(ii) Easements, covenants, and restrictions of record, provided the same have not been violated, would not render title to the Premises unmarketable, nor would materially interfere with the use of the Premises for which it is currently permitted in and the zone district in which the Premises is located, nor prohibit the transfer of title contemplated hereunder.

(iii) Such state of facts as would be shown on an accurate survey of the Premises, provided such facts do not render title to the Premises unmarketable.

(iv) The Permitted Exceptions set forth in **Schedule A**, attached.

(v) The reverter and public recreation restrictions with respect to parcel 14.04-1-26 received approval of the New York legislature and Governor in order to convey such land, subject to such restrictions as imposed by the legislature as further described in Rider Section 3 hereof, but Purchaser shall not be required to accept title subject to any restrictions unless specifically agreed to by Purchaser. Further, parcel 19.02.-4-1 that constitutes the existing Town’s Veteran’s Memorial Park, including six (6) baseball/softball fields, tennis courts, and other improvements in such park and along Turkey Hollow Road shall remain under Town ownership and control, subject to the easements described herein.

(b) Purchaser shall promptly notify Seller, in writing, of any title exceptions set forth in such preliminary certificate or in any amendments thereto which are not Permitted Exceptions. Purchaser shall provide to Seller a copy of the title report promptly upon receipt.

Seller shall then have a forty-five (45) day period after such notice to clear or remove the non-Permitted Exceptions to the satisfaction of Purchaser and Purchaser's title company. Notwithstanding the foregoing or any provision of this Agreement to the contrary, no mortgage or other monetary lien shall be a permitted exception to title and all shall be paid and discharged by Seller at or before closing.

(c) In the event Seller is unable, after due diligence, to remove the non-Permitted Exceptions and deliver title as required in Paragraph 3(a) above, Purchaser shall have the right either to accept such title as Seller is able to convey, without abatement of the Purchase Price, or to terminate this Agreement.

4. *ESCROW AGENT AND DEPOSIT*: (a) The escrow agent referred to in Paragraph 2 above shall be the attorney for the Seller by Feerick Nugent MacCartney PLLC ("Escrow Agent"). The Escrow Agent shall hold the Deposit in an I.O.L.A. escrow account. The account shall be maintained in the State of New York at any insured institution selected by Escrow Agent.

(b) The Escrow Agent shall deliver the Deposit to Seller or to Purchaser, as the case may be, under the following conditions:

(i) To Purchaser upon termination of this Agreement in accordance with Paragraph 5, without any requirement for notice; or

(ii) Upon completing closing of title, to Seller, without any requirement for notice. Purchaser shall be entitled to a credit against the Purchase Price for the Deposit; or

(iii) To Seller, upon receipt of written demand therefor (hereinafter, the "Seller's Demand"), stating that Purchaser has defaulted in the performance of Purchaser's obligation to close under this Agreement and the facts and circumstances underlying such default; provided, however, that the Escrow Agent shall not honor such Seller's Demand until more than ten (10) business days after the Escrow Agent shall have sent a copy of such Seller's Demand to Purchaser in accordance with the provisions of this Agreement nor thereafter if the Escrow Agent shall have received a "Notice of Objection" (as such quoted term is defined hereafter) from Purchaser within such ten (10) business day period; or

(iv) To Purchaser, upon receipt of written demand therefor (hereinafter, the "Purchaser's Demand"), stating that Seller has defaulted in the performance of any of Seller's obligations under this Agreement and the facts and circumstances underlying such default, or if this Agreement is terminated for any other reason entitling Purchaser to the return of the Deposit (other than paragraph 5); provided, however, that the Escrow Agent shall not honor such Purchaser's Demand until more than ten (10) business days after the Escrow Agent shall have sent a copy of such Purchaser's Demand to Seller in accordance with the provisions of this Agreement nor thereafter if the Escrow Agent shall have received a Notice of Objection from Seller within such ten (10) business day period.

(c) Within five (5) business days of the receipt by the Escrow Agent of a Seller's Demand or a Purchaser's Demand, the Escrow Agent shall send a copy thereof to the other party as provided in this Agreement. The other party shall have the right to object to the delivery of the Deposit by sending written notice (hereinafter, a "Notice of Objection") of such objection to the Escrow Agent as provided in this Agreement, which Notice of Objection shall be deemed null and

void and ineffective if such Notice of Objection is not received by the Escrow Agent within the time periods prescribed in this paragraph 4. Such Notice of Objection shall set forth the basis for objecting to the delivery of the Deposit. Upon receipt of a Notice of Objection, the Escrow Agent shall promptly send a copy thereof to the other party.

(d) If the Escrow Agent shall have received a Notice of Objection within the time periods prescribed in this Paragraph 4, the Escrow Agent shall continue to hold the Deposit until: (i) the Escrow Agent receives written notice from Seller and Purchaser directing the disbursement of the Deposit, in which case the Escrow Agent shall then disburse the Deposit in accordance with such direction, or (ii) in the event of litigation between Seller and Purchaser, the Escrow Agent shall deliver the Deposit to the clerk of the court in which said litigation is pending, or (iii) the Escrow Agent takes such affirmative steps as the Escrow Agent may, at the Escrow Agent's option, elect in order to terminate the Escrow Agent's duties including, but not limited to, delivering the Deposit to a court of competent jurisdiction within the judicial jurisdiction where the Premises are located and bringing an action for interpleader, each party shall be responsible for their own attorneys' fees and costs.

(e) Seller and Purchaser, by their execution hereof, indemnify and agree to hold the Escrow Agent harmless from and against all claims, causes of action, loss, injury or damage arising out of or in any way relating to the performance of Escrow Agent's duties hereunder except for those matters arising out of the Escrow Agent's gross negligence or willful misconduct. In the event of a dispute as to whom is entitled to the Deposit, the Escrow Agent shall not be precluded from representing the Seller.

(f) Seller and Purchaser agree that upon Escrow Agent's disbursement of the escrow funds to Seller or to Purchaser, in accordance with the terms set forth hereinabove or upon deposit thereof with a court of competent jurisdiction, the Escrow Agent shall have no further obligation under this Agreement or with respect of the escrow funds.

*5. TERMINATION OF AGREEMENT:* If, pursuant to the terms of this Agreement, this Agreement shall be terminated or canceled subject to Section 6 hereof, Escrow Agent shall return the Deposit to Purchaser and neither Seller nor Purchaser shall have any further liability to the other.

*6. PURCHASER'S DUE DILIGENCE:* (a) Purchaser shall have until 5:00 P.M. (local time) on the 45<sup>th</sup> day after its receipt of a fully signed Agreement ("Due Diligence Period") to inspect and review, at Purchaser's sole cost and expense, all matters relating to the Premises (the "Due Diligence Review"), including without limitation, title, structural, environmental and zoning conditions of the Premises. Seller shall provide reasonable access to the Premises to Purchaser and Purchaser's agents and employees to examine and make such tests and investigations including without limitation soil and ground water tests, structural tests and such other engineering, environmental and economic feasibility tests and studies and such other inspections or investigations of the Premises as the Purchaser deems proper. Purchaser shall give Seller reasonable notice before entering the Premises for the purposes described herein. Seller shall deliver to Purchaser within ten (10) days of receipt of a fully executed copy of this Agreement all title information, surveys, building plans, any Phase 1 and Phase 2 environmental reports and environmental site assessments in Seller's possession or control. In no event shall Seller be required to incur any expense requiring the requested information. Purchaser shall provide Seller with copies of all said environmental site assessments promptly upon receipt of same.

(b) Purchaser shall have the right to terminate this Agreement on or prior to the end of the Due Diligence Period for any or no reason, in Purchaser's sole and absolute discretion. Purchaser shall be deemed to have waived its right to terminate this Agreement if Purchaser does not notify Seller prior to the end of the Due Diligence Period that Purchaser waives its right to terminate this Agreement in accordance with this Paragraph. If Purchaser terminates this Agreement, as provided above, Purchaser shall immediately receive back the Deposit, and the parties hereto shall have no further obligations under this Agreement, except as otherwise expressly provided in this Agreement to the contrary.

(c) Purchaser is aware of existing buildings and improvements on the Premises that require remediation and or appropriate precautions in the removal of any such building and improvements ("Existing Environmental Hazards).

(d) Purchaser agrees to use reasonable diligence and act in good faith in pursuit of the satisfaction of all contingencies.

*7. PHYSICAL CONDITION OF THE PROPERTY:* Subject to other provisions herein to the contrary, the Premises are being sold "As Is". Seller does not make any claims or promises about the condition or value of the Premises included in this sale, except as otherwise provided in this Agreement. Purchaser has inspected the Premises and relies on its inspection(s), including, but not limited to, environmental, radon, mold, water quality, structural soundness, roofing condition, etc. Seller agrees to maintain the grounds, buildings and improvements as currently maintained subject to ordinary wear and tear. All buildings not otherwise occupied at Closing shall be delivered broom clean and free of furniture, and other debris, except that Town shall not have any obligations to clean or otherwise broom clean the vacant buildings on the property.

*8. PROPERTY INSPECTION:* The Purchaser is hereby granted the right, at its sole cost and expense, to have the Premises inspected by an engineer or real estate inspection service to determine the overall condition of the Premises, the structural integrity of all improvements, the adequacy and operational status of the plumbing, heating, electrical and air conditioning, and mechanical systems at the Premises and to determine if there are any structural defects or water leaks on the Premises. Inspections shall be conducted by Purchaser or Purchaser's agents with due written notice upon the tenant in possession of the Premises and said inspections shall not interfere with tenant's business.

*9. PURCHASER'S INTENDED USE:* Seller and Purchaser agree that Purchaser is purchasing the Premises for the purpose of utilizing the Premises for its present use or for any other legally permitted use, including, but not limited to the continuation of the utilization of a golf course and catering facility as well as uses in accordance with the Town's Local Law No. 1 of 2019 adopting "Patriot Hills-Redevelopment Incentive Overlay" District which has been enacted into Law. Purchaser will obtain and pay for all permit and inspection fees required by law. However, notwithstanding the foregoing, Seller agrees that in the event of any future development on the parcel, the Town and Purchaser agree to negotiate terms for a Host Community Agreement under which any inspection, building and sewer fees will be addressed in addition to any other matters agreed to by the parties. The terms to be incorporated into the Host Community Agreement must be acceptable to both parties.

*10. PURCHASER'S FINANCIAL CONTINGENCIES: None.*

*11. CLOSING AND DELIVERY OF DOCUMENTS:* Closing of title shall take place on or about one hundred fifty (150) days from the date hereof at the offices of Seller's attorney, or such other location as is mutually agreed provided same is located in Rockland County. At the closing, Seller shall deliver: (a) Bargain and Sale with Covenants Deeds duly executed and acknowledged by Seller and in form for recording, conveying the Premises, with the appropriate New York State forms; (b) an affidavit of title in usual form acceptable to Purchaser's title insurer and Purchaser, in order to allow the title insurer to remove its standard printed exceptions from the title commitment; (c) a FIRPTA affidavit (Non-Foreign Person Affidavit per IRC §1445); (d) a true and complete copy of Seller's authorizing resolution and other evidence of the authority of the persons executing Seller's closing documents, reasonably acceptable to Purchaser and its title insurer and (e) any additional documents and information reasonably required by Purchaser's title insurer and Purchaser in order to close and convey title as required by this Agreement or as otherwise required by this Agreement, including Court authorizations and letters testamentary. In the event Purchaser obtains a survey of the Premises from a surveyor licensed in the State of New York, Seller agrees to use a legal description in accordance with such survey, provided such survey is certified to Seller and at no expense to Seller, a copy of which shall be provided to Seller by Purchaser in advance of closing. Seller and Purchaser agree to exchange Closing Statements and copies of the closing documents not less than five (5) business days prior to the date for closing of title.

*12. ADJUSTMENTS AT CLOSING:* At the time of closing and delivery of deed, taxes, water and sewer charges, if applicable, shall be adjusted between Seller and Purchaser as of the closing date with charges for the day of closing attributable to the Purchaser. Unless the terms of any approved PILOT agreement provide otherwise, real estate taxes shall be apportioned consistent with the ROCKLAND COUNTY BAR ASSOCIATION Resolution concerning the adjustment of real estate taxes at title closings, except that if the closing date shall occur before the final tax rate is fixed, the apportionment of taxes shall be tentative, based upon the parties' best knowledge of the current year's assessments. At such time as the full year's taxes are known, the parties shall thereafter adjust as of the date of closing based upon the full year's taxes. Seller will obtain final readings of all utilities not more than ten (10) business days before closing and all utilities will be transferred to Purchaser's name as of closing, except those buildings where possession is being retained by Seller. All other items customarily apportioned shall be apportioned as of closing. The obligations of this Paragraph with regard to any adjustments or payments subsequent to closing for real property taxes shall survive closing, not to exceed thirty (30) days.

*13. ASSIGNMENT:* Purchaser shall have no right to assign this Agreement, unless agreed to, in writing, by Seller. However, Purchaser shall have the right to take title to the Premises by an entity or entities formed by Purchaser in which Purchaser is a principal and the equitable owner of fifty (50%) percent or more of the created entity, without prior written approval of Seller, and provided Purchaser named herein shall remain obligated to ensure performance under the terms and conditions hereof, and with written notice to Seller of at least ten (10) days prior to the date of closing. In addition, Purchaser may acquire portions of the Premises in separate deeds to affiliates of Purchaser. The Parties hereto agree that this Agreement shall not be filed.

*14. POSSESSION AND PRE-CLOSING ENTRY:* Purchaser may enter into and upon the said lands and Premises upon delivery of deed and from thence take the rents, issues and profits for its own use; provided, however, that Purchaser shall have the right, from time to time upon reasonable notice to the Seller, to enter upon the Premises prior to the date of closing hereunder for the purpose of conducting inspections, surveys and tests related to Purchaser's intended use. Prior

to entering upon the Premises for any inspections that require Purchaser to make more than a visual inspection or perform any tests that may disturb any part of the Premises, Purchaser shall provide Seller and any tenants with certificates of insurance evidencing public liability insurance in standard form for both Seller/tenant and Purchaser, in the minimum amount of One Million and 00/100 (\$1,000,000.00) Dollars single limits for personal injury and property damage. Purchaser agrees that if title does not close for any reason whatsoever, other than Seller's default, it shall, at its sole expense, restore the Premises to its condition prior to the performance of said inspections and tests within thirty (30) days of Purchaser's decision not to purchase the property. Seller shall be permitted to hold an amount from escrow at Seller's discretion to be returned to Purchaser upon Purchaser restoring the property to its condition prior to the performance of said inspections., and, whether or not title closes, Purchaser shall indemnify and save harmless Seller/tenant from all claims, expenses and liabilities, which may arise pursuant to any such action taken by Purchaser, its agents, employees and contractors in connection with the performance of said inspections and tests, other than damages due to mere discovery or disclosure of conditions as a result of Purchaser's investigations. This indemnity shall survive closing or termination of this Agreement.

*15. ASSESSMENTS:* Assessments are to be apportioned in the same manner as taxes. Seller represents that it has no knowledge of existing or pending assessments.

*16. REAL ESTATE BROKERAGE COMMISSION:* Seller and Purchaser represents that no real estate broker or agent was hired or engaged to broker, negotiate or otherwise bring about sale of the subject property.

*17. RISK OF LOSS:* Risk of loss, by reason of fire or other casualty, shall remain with Seller until the time of closing. In the event of fire or other casualty to the Premises, Seller shall advise Purchaser within ten (10) days thereof if all or any part of the Premises is damaged or destroyed by fire or other casualty, and Purchaser shall have the right to terminate this Agreement if there has been material damage. For purposes hereof, a material damage shall be damage, the restoration or repair cost of which shall, as reasonably estimated by a contractor mutually agreed upon by Seller and Purchaser ("Repair Estimate"), exceed 30% of the value of the Premises. If this Agreement is terminated as provided in this Paragraph, the Deposit shall be returned to Purchaser and thereafter the parties shall have no further rights or liabilities hereunder except as otherwise expressly provided. If there is non-material damage or material damage and Purchaser does not elect to terminate this Agreement, all insurance proceeds and claims thereto shall be paid or assigned to Purchaser by Seller and Purchaser shall be allowed a credit against the Purchaser Price for all deductibles under policies covering the losses to the Premises. If the parties cannot agree on a contractor to make the repair estimate, either party can apply to the American Arbitration Association for appointment of a reputable, experienced contractor to make the repair estimate, and the selection by the American Arbitration Association shall be binding on the parties.

*18. DEFAULT BY PURCHASER — LIQUIDATED DAMAGES:* If Purchaser fails to complete closing as and when required hereunder, and Seller is then ready, willing and able to close title, and such failure continues for more than (3) business days' after written notice of default is received by Purchaser, Seller shall be entitled to receive the Deposit in accordance with this Paragraph as liquidated damages for Purchaser's default. Purchaser and the Seller specifically agree that if the Purchaser defaults as provided in the immediately preceding sentence, the damages which Seller will suffer cannot be calculated in advance with any degree of mathematical certainty. However, in good faith, the Purchaser and the Seller have agreed to estimate the amount of such damages which will reasonably compensate the Seller for such default. This is called "liquidated damages." Payment of the Deposit as liquidated damages shall be Seller's sole and exclusive remedy and shall be in lieu

of any other monetary or any other relief. In all events, the liability of Purchaser for loss or damage resulting from or in any way connected with this Agreement or any default hereunder in the event such sale shall not be consummated shall be limited to the aggregate amount of the Deposit.

19. *PERSONAL PROPERTY AND FIXTURES*: Only the personal property and fixtures expressly set forth in this Agreement as included shall be transferred to the Purchaser as part of this Agreement. The Premises herein is conveyed therein with all personal property contained therein, except for items that Seller may remove prior to closing. Within twenty (20) days of the signing of this Agreement, Seller shall provide to Purchaser a list subscribed by Seller designating and identifying the ownership of all the personal property situated on the Premises and designating the personal property Seller shall remove from the Premises prior to closing of title.

20. *CONDEMNATION*: In the event condemnation or eminent domain proceedings shall be commenced by any governmental or quasi-governmental authority, other than Seller, having jurisdiction therefor against all or any part of the Premises, Seller shall promptly notify Purchaser and provide Purchaser with all information concerning such proceedings. Purchaser may, at its option, by giving written notice to Seller within ten (10) days after its receipt of the notice of such proceedings, terminate this Agreement. If this Agreement is terminated as provided in this Paragraph, the Deposit shall be returned to Purchaser and thereafter the parties shall have no further rights or liabilities hereunder.

In the event Purchaser does not elect to terminate this Agreement, then any award in condemnation and/or unpaid claims and rights in connection with such condemnation shall be assigned to Purchaser at closing, or if paid to Seller prior thereof, shall be credited against the unpaid balance of the Purchase Price due at closing. If Purchaser determines not to terminate this Agreement, Seller shall not adjust or settle any condemnation awards without the prior written approval of Purchaser and shall allow Purchaser to participate in all proceedings.

21. *Intentionally left blank.*

22. *BOUNDARY LINES*: Seller represents that to the best its knowledge and belief there are no encroachments from the Premises onto adjoining properties or from adjoining properties onto the Premises.

23. *NOTICES*: All notices, made pursuant to, under or by virtue of this Agreement must be in writing. Counsel for Purchaser and Seller, as the case may be, is authorized to execute notices on behalf of Purchaser or Seller, as the case may be. All notices, demands or requests shall be personally delivered or mailed to the party to which the notice, demand or request is being made by certified or registered mail, return receipt requested or by delivered by overnight courier service with a signature required for delivery personally or by overnight courier service, or sent via telecopy or email with confirmation of receipt addressed as follows:

IF TO PURCHASER:                   Patriot Hills Park, LLC  
  136 First Street  
  Nanuet, New York 10954



WITH A COPY TO: Certilman Balin Adler & Hyman, LLP  
Attn: Howard M. Stein, Esq.  
and: Jas Mayall, Esq.  
90 Merrick Avenue  
East Meadow, New York 11554  
Telephone No.: (516) 296-7000  
Telecopy No.: (516) 296-7111  
Email: [hstein@certilmanbalin.com](mailto:hstein@certilmanbalin.com) and  
[jmayall@certilmanbalin.com](mailto:jmayall@certilmanbalin.com)

IF TO SELLER: Town of Stony Point  
Attn: Office of the Town Supervisor  
74 E. Main Street  
Stony Point, New York 10980

WITH A COPY TO: Feerick Nugent MacCartney PLLC  
Brian D. Nugent, Esq.  
96 South Broadway  
South Nyack, New York 10960  
Telecopy No.: (845) 353-2789  
Email: [bnugent@fnmlawfirm.com](mailto:bnugent@fnmlawfirm.com) and  
[shannond@fnmlawfirm.com](mailto:shannond@fnmlawfirm.com)

A notice or communication which is mailed or personally delivered shall be deemed to be given on the actual date of receipt. A notice that is sent by telecopy or email shall be deemed to be given when sent and received. All written notices shall contemporaneously be sent to the party's attorney via email transmission.

*24. ENTIRE AGREEMENT:* This Agreement and accompanying Rider constitutes the entire agreement between the parties hereto. No amendment or modification hereof shall have any force or effect unless in writing and executed by all parties.

*25. BINDING EFFECT:* This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective legal representatives, their heirs, executors, administrators, successors and assigns.

*26. GOVERNING LAW:* This Agreement shall be, construed in accordance with the procedural and substantive laws of the State of New York, without regard to choice of law provisions.

*27. HEADINGS:* The article headings contained in this Agreement are for reference only for the convenience of the parties. They shall not be deemed to constitute a part of this Agreement nor shall they alter or supersede the contents of the paragraphs themselves.

28. *SURVIVAL*: Whenever the context of this Agreement allows, expressly provides, or reasonably implies a continuing obligation, such continuing obligation shall survive the closing of title and delivery of the deed and shall not merge therein.

29. *LOAN OF DOCUMENTS*: Seller agrees that within ten (10) days from the date hereof, it shall loan to Purchaser copies of its title insurance policy, survey, Deed, Environmental reports and other closing documents in its possession, if any. Upon closing of title, Purchaser shall return to Seller all of the documents so loaned to the extent same is in Seller's possession and at no cost to Seller. Seller shall also make available to Purchaser plans and specifications utilized by Seller in connection with any applications made by Seller for any governmental approvals or in connection with the construction of any improvements on the Premises.

30. *CALCULATION OF TIME PERIODS*: With respect to any time periods set forth herein which are calculated from the date of this Agreement, it is understood and agreed that such time period commences from the date of final execution of this Agreement by all parties hereto, including execution of any riders or amendments hereto. The date of this Agreement shall be the date the last signatory executes this Agreement and any such riders or amendments.

31. *REPRESENTATIONS AND WARRANTIES OF SELLER*: In order to induce Purchaser to enter into this Agreement, Seller makes the following representations, warranties and agreements, as of the date hereof, which shall be deemed to be restated and repeated as of the closing and shall survive closing. All references to Seller's "Affiliates" shall mean any entity owning, owned by or under common ownership or control with Seller or any of the entities listed in this sentence. No representation by Seller herein or in any statement, schedule or certificate by or of Seller furnished or to be furnished to Purchaser pursuant hereto contains or will contain any knowingly untrue statement of a material fact, or knowingly omits or will knowingly omit to state a material fact necessary to make the statements contained herein or therein not misleading:

(a) This Agreement is, and all agreements, instruments and documents herein provided to be executed or to be caused to be executed by Seller shall be, upon consummation of the transaction contemplated under this Agreement, duly authorized, executed and delivered by, and upon delivery thereof shall be binding and enforceable against Seller in accordance with their respective terms, and Seller has the legal right, power and authority to enter into this Agreement and perform all of its obligations hereunder;

(b) To the best of Seller's knowledge the execution and delivery of this Agreement and the performance by Seller of its obligations hereunder, shall not conflict with, or result in a breach of any law or regulation, or order, judgment, writ, injunction or decree of any court or governmental instrumentality, or any agreement or instrument to which Seller is a party or by which it is bound, or to which Seller or any portion of the Premises is subject;

(c) None of Seller or Seller's Affiliates has granted any option or other right to purchase or otherwise acquire any portion of the Premises or any interest therein, to any party except Purchaser pursuant to this Agreement;

(d) There is no litigation (including without limitation, condemnation or bankruptcy proceeding), claim, proceeding or governmental investigation pending or, to Seller's best knowledge,

threatened, against the Premises or the transactions contemplated by this Agreement, including without limitation, regarding building, development or zoning laws, regulations, ordinances or code violations, nor is there any litigation, claim, proceeding or governmental investigation pending, or to Seller's knowledge, threatened, against Seller or any of its Affiliates, which does or could affect this transaction, the Premises or Purchaser;

(e) To the best of Seller's knowledge there exists no actual, contemplated, or threatened (in writing), assessment for municipal improvements with respect to the Premises, no work has been commenced for which an assessment could be imposed, and no improvements have been undertaken at the Premises;

(f) Seller is not a "foreign person" and is not in any manner controlled by a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code. Seller is currently (i) in compliance with and shall at all times during the term of this Agreement remain in compliance with the regulations of the Office of Foreign Assets Control ("OFAC") of the U.S. Department of Treasury and any statute, executive order (including Executive Order 13224, dated September 24, 2001 and entitled "Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism"), or regulation relating thereto, and (ii) not listed on, and shall not during the term of this Agreement be listed on, the Specially Designated Nationals and Blocked Persons List maintained by OFAC and/or on any other similar list maintained by OFAC or other governmental authority pursuant to any authorizing statute, executive order, or regulation;

(g) INTENTIONALLY DELETED

(h) The Premises is assessed as three (3) tax lots;

(i) To the best of Seller's knowledge, any documents delivered during Due Diligence Review are true and complete;

(j) Between the date hereof and the closing, Seller shall continue, in the ordinary course of business consistent with Seller's past practices, to maintain the Premises and to comply with and perform the obligations of owner;

(k) Between the date hereof and the closing, Seller shall deliver all written notices received by Seller respecting the Premises from any occupant or governmental authority;

(l) Seller currently employs persons at the golf course portion of the Premises, however no such employees shall have any right to continue after closing;

(m) There are no existing service agreements, licenses or contracts entered into by Seller and at present in force, except for utility accounts and agreements with contractors servicing the golf course, which agreements shall be terminated effective at closing. There is no current agreement relating to the catering facilities;

(n) Seller has not received written notice directed to Seller from any governmental agency having jurisdiction over the Premises that as of the date hereof any of the licenses or permits held by Seller in connection with its ownership and operation of the Premises are to be cancelled, suspended or modified;

(o) All sums payable by reason of any labor or materials heretofore furnished with respect to the Premises, or to be furnished prior to closing, have been paid or will be paid;

(p) Seller has received no notice that either the Premises or Seller is in violation of any applicable law, rule, ordinance or regulation of any governmental authority having jurisdiction.

32. *REPRESENTATIONS AND WARRANTIES OF PURCHASER*: Purchaser represents and warrants to Seller that it has full power, in accordance with law to enter in this Agreement and to carry out the transactions provided for herein. Neither the execution and delivery of this Agreement nor the consummation of the transactions provided for herein will constitute a violation or breach by Purchaser of any provision of any agreement or other instrument to which Purchaser is a party or to which Purchaser may be subject although not a party, or will result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued against Purchaser. Purchaser has sufficient financial ability to consummate the transaction contemplated herein and this transaction is not dependent on any financing contingency.

33. *DELIVERIES AT CLOSING*: The following additional deliveries shall be made by Seller at closing:

(a) Seller shall deliver to Purchaser a fully executed appropriate Affidavit of title, in usual form.

(b) Seller shall deliver to Purchaser a payoff letter or release with respect to any mortgages or liens encumbering the Premises at closing.

(c) Seller shall deliver to Purchaser any and all warranties and guarantees, if any, with respect to the Premises, and any work performed thereon, with an executed assignment thereof which it may have in its possession.

(d) Seller shall deliver to Purchaser an executed bill of sale for all personal property which it owns and which is located at the Premises, and used in connection with ownership, operation, repair and maintenance of the Premises and the improvements constructed thereon, if any.

(e) Both parties shall execute all forms reasonably required by the Internal Revenue Service, including, but not limited to 1099 B.

(f) Seller shall deliver to Purchaser any and all documents reasonably required by Purchaser's title company in order to insure title, provided same are either in Seller's possession, or prepared by the title company at no cost to Seller.

(g) Seller shall provide such other reasonable and customary items to the Purchaser, provided Purchaser requests same prior to the time of closing of title provided same is in Seller's possession or can be obtained at no cost to Seller.

34. *TENANCY*: Seller shall deliver the Premises vacant of all tenancies at the time of closing, unless otherwise specified.

35. *CONSTRUCTION*: Seller drafted this Agreement as a matter of convenience, and it shall not be construed as being for or against either party on that account, nor shall any inference be drawn on account of same.

36. *PARTIAL INVALIDITY*: If any provision of this Agreement shall be declared invalid or illegal for any reason whatsoever, then notwithstanding such invalidity or illegality, the remaining terms and provisions of this Agreement shall remain in full force and effect in the same manner as if the invalid or illegal provisions had not been contained herein.

37. *EXHIBITS*: Each of the exhibits, riders and schedules annexed to this Agreement constitutes an integral part hereof.

38. *IDA CONTINGENCY*: This Agreement is contingent upon the Lessee/Purchaser obtaining at its sole cost and expense an inducement resolution from the County of Rockland Industrial Development (“IDA”) prior to closing, granting approval to the Lessee/Purchaser’s application for financial assistance from the IDA in the form of IDA incentives in connection with the Lessee/Purchaser’s proposed use and occupancy of the Premises and other economic incentives including a payment-in-lieu of taxes agreement.

39. *MISCELLANEOUS*: (a) This Agreement will be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument. In order to expedite the transaction contemplated herein, this Agreement can be legally executed and delivered by telecopy from one party to the other party or the other party’s legal counsel. If so delivered, at least two originally executed counterparts shall be sent to the other party or its counsel for delivery on the next business day, but failure or delay in doing so shall not affect the validity or enforceability of this Agreement. A facsimile or PDF scanned signature transmitted by email shall have the same effect as an original signature.

(b) This Agreement and the rights and obligations hereunder shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of law. **THE PARTIES HERETO AGREE THAT A JURY TRIAL IS WAIVED IN ALL PROCEEDINGS ARISING OUT OF OR UNDER THIS AGREEMENT. The parties hereto agree that the venue of any such proceedings or actions shall be Rockland County, New York.**

(c) This Agreement contains all of the terms agreed upon between the parties with respect to the subject matter hereof.

(d) This Agreement may not be changed, modified or terminated except by an instrument executed by the parties hereto or who are or will be affected by the terms of such instrument. No waiver by either party of any failure or refusal of the other party to comply with its obligations shall be effective unless in writing and shall not be deemed a waiver of any other or subsequent failure or refusal to so comply.

(e) If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

(f) The terms and provisions of this Agreement are to apply to and bind, and inure to the benefit of, the successors and assigns of the parties hereto.

(g) As used herein, business day means a day other than a Saturday, Sunday or day when banks in the State of New York are not open for business. Whenever in this Agreement a date for delivering notice or for the performance of any act shall fall or occur on a day that is not a business day, the date for delivering notice or the performance of such act shall be extended to the next business day.

(h) Seller and Purchaser agree that, prior to the Closing, Seller, or its agent, at its sole cost and expense, shall continue to maintain, repair, manage, make replacements to and operate the Premises in the current, usual and customary manner except for buildings that are unoccupied.

(i) Purchaser's acceptance of the deed at closing shall represent Seller's full compliance with all terms and conditions set forth in this Agreement and Rider, with the exception of those items and matters specifically designated in the Agreement and Rider, if any, to survive closing of title and delivery of the deed.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

SELLER:

**TOWN OF STONY POINT**

By:   
James Monaghan, Supervisor

PURCHASER:

**PATRIOT HILLS PARK, LLC**

By: 

**RATA R. AMAR, MEMBER**

The undersigned has executed this Agreement solely to confirm its acceptance of the duties of Escrow Agent as set forth in Paragraph 4 hereof.

**FEERICK NUGENT MACCARTNEY, PLLC**

By:   
Brian D. Nugent, Esq.

State of New York )  
 ) ss.:  
County of Rockland )

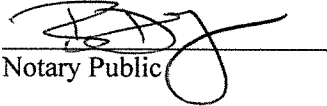
On the 12<sup>th</sup> day of April , 2021 before me personally came Raja R. Amar , to me known, who, being by me duly sworn, did depose and say that he/she/they is the Member for Patriot Hills Park, LLC, the corporation described in and which executed the above instrument; that he/she/they know(s) the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the board of directors of said corporation, and that he/she/they signed his/her/their name(s) thereto by like authority.

  
Notary Public

JASPREET S. MAYALL  
Notary Public, State Of New York  
No. 02MA4991492  
Qualified In Suffolk County  
Commission Expires February 3, 2022

State of New York )  
 ) ss.:  
County of Rockland )

On the 12<sup>th</sup> day of April, 2021 before me personally came James Monaghan, to me known, who, being by me duly sworn, did depose and say that he is the Supervisor of the Town of Stony Point, a municipal corporation described in and which executed the above instrument; that he knows the seal of said municipal corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the board, and that he signed his name thereto by like authority.

  
Notary Public

BRIAN D. NUGENT  
Notary Public, State of New York  
No. 02NU6122161  
Qualified in Rockland County  
Commission Expires February 7, 2025



**EXHIBIT A**  
**METES AND BOUNDS DESCRIPTIONS OF PARCELS**  
19.02-1-1.1, 19.02.-1-3; 14.04-1-26

New Tax Lot 19.02-1-1.1

January 12, 2020

Schedule "A"

All that certain plot, piece or parcel of land situate, lying and being in the Town of Stony Point, County of Rockland and State of New York. Being more fully bounded and described as follows:

BEGINNING at a point on the northerly right-of-way line of Willow Grove Road, said point being located at the point of intersection formed by the northerly right-of-way line of Willow Grove Road with the easterly right-of-way line of the Palisades Interstate Parkway; running thence along the easterly right-of-way line of the Palisades Interstate Parkway the following two (2) courses and distances:

1. N12-44-20W, 1,346.79 feet;
2. N15-55-21E, 731.12 feet; thence
3. N14-49-26E, 2,918.43 feet along the easterly line of lands now or formerly of Joseph & Deborah Lezamiz (Tax Lot 19.02-1-44), Thomas Oliver (Tax Lot 19.02-1-45), Jeremiah Deleo (Tax Lot 19.02-1-46), Denis Maher (Tax Lot 19.02-1-47), Jean M. & Judith J. Barthelemy (Tax Lot 19.02-1-48), Donna Rose Taylor (Tax Lot 19.02-1-4), Michael Sabino (Tax Lot 19.02-1-50), Alija & Semsija Subasie (Tax Lot 14.04-4-51), Thomas Basile (Tax Lot 14.04-4-52), Jane Robert & Alourdes Mevs (Tax Lot 14.04-4-53), Nirmal & Parson Patter (Tax Lot 14.04-4-54), Sandra & Edgardo Vazquez (Tax Lot 14.04-4-55), Nathaniel & Demosthene (Tax Lot 14.04-4-56), Vincent & Mercine Martinez (Tax Lot 14.04-4-57), Lorraine Sofia (Tax Lot 14.04-4-58), Leonides & Wana Martinez (Tax Lot 14.04-4-59), John J. & Louise B. Capuano (Tax Lot 14.04-4-60) and Cristina S. Ponsades and Luz P. Rone (Tax Lot 14.04-1-61); thence
4. S52-25-06E, 598.79 feet along the southwesterly line of lands now or formerly of Bryan Leach (Tax Lot 14.04-4-63), Guerline & Jocelin Domond (Tax Lot 14.04-4-64) and Michael & Darlene Rokosa (Tax Lot 14.04-4-65); running thence along the westerly line of New Proposed Tax Lot 14.04-1-26 the following three (3) courses and distances:
5. S00-30-10E, 780.43 feet;
6. N89-43-08E, 763.82 feet;
7. S13-01-35E, 383.60 feet; running thence along the westerly line of New Proposed Tax Lot 19.02-4-1 the following three (3) courses and distances:
8. S00-41-00E, 493.50 feet;

9. S89-19-00W, 266.20 feet;
10. S00-41-00E, 447.13 feet; running thence along the northerly , westerly and southerly line of lands now or formerly of Camp Venture, Inc. (Tax Lot 19.02-1-2) the following nine (9) courses and distances:
11. N78-10-28W, 611.79 feet;
12. S03-09-49E, 986.61 feet;
13. S88-39-18E, 403.76 feet;
14. N31-07-53E, 22.73 feet;
15. N01-33-54E, 158.97 feet;
16. S74-46-22E, 490.45 feet;
17. N45-05-27E, 28.53 feet;
18. N20-35-50W, 171.44 feet;
19. N03-32-35E, 424.25 feet running thence along the line of New Proposed Tax Lot 19.02-4-1 the following two (2) courses and distances)
20. S81-54-18E, 437.82 feet; thence
21. S08-05-42W, 604.20 feet along the westerly line of lands now or formerly of Liang Chen & Haiyan Qi (Tax Lot 19.02-2-8), Edwin & Irma Alvarado (Tax Lot 19.02-2-2), Stephen & JoAnn Babcock (Tax Lot 19.02-2-1.2) and John & Marie Babcock (Tax Lot 19.02-2-1.1); running thence along the southerly line of lands now or formerly of John & Marie Babcock (Tax Lot 19.025-2-1.1) the following three (3) courses and distances:
22. S74-45-09E, 81.18 feet;
23. S12-15-53E, 22.32 feet;
24. S07-35-55E, 1.39 feet; thence
25. N74-26-55W. 95.88 along the northerly line of lands now or formerly of James Milkman (Tax Lot 19.02-2-59) and northerly terminus of the right-of-way of Knapp Road; running thence along the westerly right-of-way line of Knapp Road the following five (5) courses and distances;

26. S07-23-13E, 100.00 feet;
27. S73-41-21E, 45.40 feet;
28. S07-23-13E, 669.18 feet;
29. S07-35-26E, 1,052.97 feet;
30. S27-30-17W, 69.34 feet; running thence along the northerly right-of-way line of Willow Grove Road the following two (2) courses and distances:
31. N62-53-52W, 433.96 feet;
32. N66-10-52W, 34.57 feet; running thence along the easterly, northerly and westerly line of New Proposed Tax Lot 19.02-1-3) the following thirteen (13) courses and distances;
33. N12-02-10W, 1,611.13 feet;
34. N12-50-40E, 172.69 feet;
35. N74-46-22W, 263.71 feet;
36. S01-33-45W, 158.00 feet;
37. N88-39-18W, 509.15 feet;
38. S00-30-35W, 241.89 feet;
39. S89-25-15E, 282.89 feet;
40. S00-34-45W, 627.97 feet;
41. N89-25-15W, 229.97 feet;
42. S00-34-45W, 201.88 feet;
43. S89-25-15E, 200.23 feet;
44. S40-38-10E, 176.14 feet;
45. S00-34-45W, 227.39 feet; running thence again along the northerly right-of-way line of Willow Grove Road the following five (5) courses and distances:
46. N86-07-15W, 122.08 feet;

47. S83-17-08W, 415.22 feet;
48. On a curve to the right, having a radius of 1,118.21 feet, an arc length of 195.17 feet;
49. N86-42-08W, 706.20 feet;
50. S87-34-08W, 82.42 feet; to the point or place of BEGINNING.

Consisting of 172.5± acres of land.

New Tax Lot 19.02-1-3

January 12, 2020

Schedule "A"

All that certain plot, piece or parcel of land situate, lying and being in the Town of Stony Point, County of Rockland and State of New York. Being more fully bounded and described as follows:

BEGINNING at a point on the northerly right-of-way line of Willow Grove Road, said point being distant the following two (2) courses and distances as measured in a westerly direction along the northerly right-of-way line of Willow Grove Road from a point located at the point of intersection formed by the northerly right-of-way line of Willow Grove Road with the westerly right-of-way line of Knapp Road:

- A) N62-53-52W, 433.96 feet;
- B) N66-10-52W, 34.57 feet; running thence still along the northerly right-of-way line of Willow Grove Road the following four (4) courses and distances:
  - 1. N66-10-52W; 153.33 feet;
  - 2. N67-08-52W, 170.82 feet;
  - 3. N72-36-52W, 323.93 feet;
  - 4. N86-07-15W, 103.76 feet; running thence along the line of New Proposed Tax Lot 19.02-1-1.1 the following thirteen (13) courses and distances:
    - 5. N00-34-45E, 227.39 feet;
    - 6. N40-38-10W, 176.14 feet;
    - 7. N89-25-15W, 200.23 feet;
    - 8. N00-34-45E, 201.88 feet;
    - 9. S89-25-15E, 229.97 feet;
    - 10. N00-34-45E, 627.97 feet;
    - 11. N89-25-15W, 282.89 feet;
    - 12. N00-30-35E, 241.89 feet;

13. S88-39-18E, 509.15 feet;
14. N01-33-45E, 158.00 feet;
15. S74-46-22E, 263.71 feet;
16. S12-50-41W, 172.69 feet;
17. S12-02-10E, 1,611.13 feet to the point or place of BEGINNING.

Consisting of 23.4± acres of land.

New Tax Lot 14.04-1-26

January 12, 2020

Schedule "A"

All that certain plot, piece or parcel of land situate, lying and being in the Town of Stony Point, County of Rockland and State of New York. Being more fully bounded and described as follows:

BEGINNING at a point located at the westerly end of a curve connecting the northerly right-of-way line of Indian Drive with the westerly right-of-way line of Algonquin Drive; running thence along the northerly right-of-way line of Indian Drive the following four (4) courses and distances:

1. N75-06-16W, 44.53 feet;
2. N73-44-08W, 701.85 feet;
3. N78-36-33W, 159.49 feet;
4. On a nontangent curve to the left, having a radius of 250.00, an arc length of 70.86 feet, chord bearing and distance of S56-18-57W, 70.62 feet; thence
5. N74-23-38W, 968.43 feet along the northerly line of lands now or formerly of Mark Schauer (Tax Lot 19.02-3-11), Thomas & Eileen Micelli (Tax Lot 19.02-3-9), and John M. & Carmela Contento (Tax Lot 19.02-2-12); running thence along the easterly and northerly line of New Proposed Tax Lot 19.02-4-1 the following two (2) courses and distances:
6. N09-10-30W, 809.81 feet;
7. S80-48-00W, 963.50 feet; running thence along the line of New Proposed Tax Lot 19.02-1-1.1 the following three (3) courses and distances:
8. N13-10-35W, 383.60 feet;
9. S89-43-08W, 763.82 feet; thence
10. N00-30-10W, 780.43 feet; thence
11. S52-25-06E, 325.74 feet along the southwesterly line of lands now or formerly of Michael & Darlene Rokosa (Tax Lot 14.04-4-65) and Lincoln A. Brown (Tax Lot 14.04-4-66); thence



12. N63-16-34E, 355.16 feet along the southeasterly line of lands now or formerly of Lincoln A. Brown (Tax Lot 14.04-4-66), Adrian Falcon (Tax Lot 14.04-4-67) and Mary Jean M. O'Leary McCarthy (Tax Lot 14.04-4-68); thence
13. S75-04-30E, 2,108.87 feet along the southerly line of lands now or formerly of Brian & Deanna Sohalski (Tax Lot 14.04-3-32), the southerly terminus of the right-of-way of Buchanan lane, lands now or formerly of Jose A. Vargas (Tax Lot 14.04-3-33), Kevin & Nina Challacombe (Tax Lot 14.04-3-35), William & Michelle O'Brien (Tax Lot 14.04-3-36), Daniel F. Mellin & Mary Ellen Galiano (Tax Lot 14.04-3-37), Lina Caballero (Tax Lot 14.04-3-38), Edward & Bethanne Schmidt (Tax Lot 14.04-3-26), Lawrence & Moira Sullivan (Tax Lot 14.04-3-27), Martine & Lubin Augustin (Tax Lot 14.04-3-28), Michael & Lisa Mamudoski (Tax Lot 14.04-3-29) and Steven & Alyson Smith (Tax Lot 14.04-3-30); thence
14. S12-59-59W, 573.40 feet along the westerly line of lands now or formerly of Michael & Bridget Brund (Tax Lot 14.04-1-76), Charles Arduini, Jr. (Tax Lot 14.04-1-77) and Christopher Cartier & Dorothy Flora (Tax Lot 14.04-1-78); thence
15. S75-30-11E, 1,442.54 feet along the southerly line of lands now or formerly of Christopher Cartier & Dorothy Flora (Tax Lot 14.04-1-78), Michael Theis & Tiffany Galli (Tax Lot 14.04-1-81), Andy J. Lewis & Ana Y. Ortiz (Tax Lot 14.04-1-82), Debbie & Paul Smoller (Tax lot 14.04-1-83), Kei Sakayama & Arnold Weinstein (Tax Lot 14.04-1-84), Christopher & Carin Nardone (Tax Lot 14.04-1-85), Francisco & Sylvia Gonzalez (Tax Lot 14.04-1-86), John & Christine Zucker (Tax Lot 19.02-4-84), and Denise L. Ksiez (Tax Lot 19.02-4-83); thence
16. S03-42-04E, 733.73 feet along the westerly right-of-way line of Algonquin Drive; thence
17. On a curve to the right, connecting the westerly right-of-way line of Algonquin Drive with the northerly right-of-way line of Indian Drive, having a radius of 25.00 feet, an arc length of 44.15 feet to the point or place of BEGINNING.

Consisting of 77.7± acres of land.

**SCHEDULE A**  
**“Permitted Exceptions”**

**SCHEDULE A**  
**Permitted Exceptions**

1. Variations between description and tax map.
2. Notes and Easements as shown on Filed Map No. 4440 and No. 4361.
3. Easement/Letters of Patent recorded in Liber 52 cp 1566.
4. Right of Way recorded in Liber 937 cp 197.
5. Easement and Right of Way recorded in Liber 942 cp 327.
6. Right of Way recorded in Liber 942 cp 929.
7. Grant of Easement recorded in Instrument No. 1999-10718.
8. Grant Easement recorded in Instrument No. 2014-1455.
9. Assignment and Assumption Ground Lease recorded in Instrument No. 2014-1456 and Instrument No. 2014-1457. NOTE: Lease Agreement dated 9/18/13 not of record.
10. Right of Way and Reservation recorded in Liber 942 cp 933.
11. Reservation recorded in Instrument No. 1998-59036.
12. Rights of tenants or persons in possession, if any.
13. Any state of facts, as would be disclosed by an accurate survey and inspection of the premises. In addition, the exact location, courses, distances and dimensions of premises under examination cannot be guaranteed without an accurate survey.

**SCHEDULE B**  
**“Personal Property”**

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03/22/2021

TOWN OF STONY POINT

Capitalized Assets

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FUND TYPE :	2	BUSINESS TYPE ACTIVITIES
FUND CODE :	13	GOLF
Account :	200	LAND IMPROVEMENTS
Account :	300	CONSTRUCTION
Account :	400	INFRASTRUCTURE
Account :	500	MACHINERY & EQUIPMENT
Account :	600	LICENSED VEHICLES
Fund Total :	13	GOLF
Fund Type Tot :	2	BUSINESS TYPE ACTIVITIES

03/22/2021

TOWN OF STONY POINT

Capitalized Assets

Asset Number	Qty	Asset Description
<b>FUND TYPE :</b>	<b>2</b>	<b>BUSINESS TYPE ACTIVITIES</b>
<b>FUND CODE :</b>	<b>13</b>	<b>GOLF</b>
9903230018	1	SHAPING:HOLE: 8
9903230019	1	SHAPING:HOLE: 9
9903230020	1	SHAPING:HOLE: 10
9903230021	1	SHAPING:HOLE: 11
9903230022	1	SHAPING:HOLE: 12
9903230023	1	SHAPING:HOLE: 13
9903230024	1	SHAPING:HOLE: 14
9903230025	1	SHAPING:HOLE: 15
9903230026	1	SHAPING:HOLE: 16
9903230027	1	SHAPING:HOLE: 17
9903230028	1	SHAPING:HOLE: 18
9903230029	1	SHAPING:PRACTICE RANGE
9903230030	1	SHAPING:PUTTING GREEN
9903230031	1	SHAPING:CHIPPING GREEN
9903230032	1	SUBSURFACE DRAINAGE:HOLE: 1
9903230033	1	SUBSURFACE DRAINAGE:HOLE: 2
9903230034	1	SUBSURFACE DRAINAGE:HOLE: 3
9903230035	1	SUBSURFACE DRAINAGE:HOLE: 4
9903230036	1	SUBSURFACE DRAINAGE:HOLE: 5
9903230037	1	SUBSURFACE DRAINAGE:HOLE: 6
9903230038	1	SUBSURFACE DRAINAGE:HOLE: 7
9903230039	1	SUBSURFACE DRAINAGE:HOLE: 8
9903230040	1	SUBSURFACE DRAINAGE:HOLE: 9
9903230041	1	SUBSURFACE DRAINAGE:HOLE: 10
9903230042	1	SUBSURFACE DRAINAGE:HOLE: 11
9903230043	1	SUBSURFACE DRAINAGE:HOLE: 12
9903230044	1	SUBSURFACE DRAINAGE:HOLE: 13
9903230045	1	SUBSURFACE DRAINAGE:HOLE: 14
9903230046	1	SUBSURFACE DRAINAGE:HOLE: 15
9903230047	1	SUBSURFACE DRAINAGE:HOLE: 16

03/22/2021

TOWN OF STONY POINT

Capitalized Assets

Asset Number	Qty	Asset Description
<b>FUND TYPE :</b>	<b>2</b>	<b>BUSINESS TYPE ACTIVITIES</b>
<b>FUND CODE :</b>	<b>13</b>	<b>GOLF</b>
9903230048	1	SUBSURFACE DRAINAGE:HOLE: 17
9903230049	1	SUBSURFACE DRAINAGE:HOLE: 18
9903230050	1	SUBSURFACE DRAINAGE:PRACTICE RANGE
9903230051	1	SUBSURFACE DRAINAGE:PUTTING GREEN
9903230052	1	SUBSURFACE DRAINAGE:CHIPPING GREEN
9903230053	1	GREENS DEVELOPMENT:HOLE: 1
9903230054	1	GREENS DEVELOPMENT:HOLE: 2
9903230055	1	GREENS DEVELOPMENT:HOLE: 3
9903230056	1	GREENS DEVELOPMENT:HOLE: 4
9903230057	1	GREENS DEVELOPMENT:HOLE: 5
9903230058	1	GREENS DEVELOPMENT:HOLE: 6
9903230059	1	GREENS DEVELOPMENT:HOLE: 7
9903230060	1	GREENS DEVELOPMENT:HOLE: 8
9903230061	1	GREENS DEVELOPMENT:HOLE: 9
9903230062	1	GREENS DEVELOPMENT:HOLE: 10
9903230063	1	GREENS DEVELOPMENT:HOLE: 11
9903230064	1	GREENS DEVELOPMENT:HOLE: 12
9903230065	1	GREENS DEVELOPMENT:HOLE: 13
9903230066	1	GREENS DEVELOPMENT:HOLE: 14
9903230067	1	GREENS DEVELOPMENT:HOLE: 15
9903230068	1	GREENS DEVELOPMENT:HOLE: 16
9903230069	1	GREENS DEVELOPMENT:HOLE: 17
9903230070	1	GREENS DEVELOPMENT:HOLE: 18
9903230071	1	GREENS DEVELOPMENT:PRACTICE RANGE
9903230072	1	GREENS DEVELOPMENT:PUTTING GREEN
9903230073	1	GREENS DEVELOPMENT:CHIPPING GREEN
9903230074	1	TEE CONSTRUCTION:HOLE: 1
9903230075	1	TEE CONSTRUCTION:HOLE: 2
9903230076	1	TEE CONSTRUCTION:HOLE: 3
9903230077	1	TEE CONSTRUCTION:HOLE: 4

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03/22/2021

TOWN OF STONY POINT

Capitalized Assets

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Asset Number	Qty	Asset Description
FUND TYPE :	2	BUSINESS TYPE ACTIVITIES
FUND CODE :	13	GOLF
9903230078	1	TEE CONSTRUCTION:HOLE: 5
9903230079	1	TEE CONSTRUCTION:HOLE: 6
9903230080	1	TEE CONSTRUCTION:HOLE: 7
9903230081	1	TEE CONSTRUCTION:HOLE: 8
9903230082	1	TEE CONSTRUCTION:HOLE: 9
9903230083	1	TEE CONSTRUCTION:HOLE: 10
9903230084	1	TEE CONSTRUCTION:HOLE: 11
9903230085	1	TEE CONSTRUCTION:HOLE: 12
9903230088	1	TEE CONSTRUCTION:HOLE: 13
9903230087	1	TEE CONSTRUCTION:HOLE: 14
9903230088	1	TEE CONSTRUCTION:HOLE: 15
9903230089	1	TEE CONSTRUCTION:HOLE: 16
9903230090	1	TEE CONSTRUCTION:HOLE: 17
9903230091	1	TEE CONSTRUCTION:HOLE: 18
9903230092	1	TEE CONSTRUCTION:PRACTICE RANGE
9903230093	1	FINAL GRADING
9903230094	1	GRASSING:HOLE: 1
9903230095	1	GRASSING:HOLE: 2
9903230096	1	GRASSING:HOLE: 3
9903230097	1	GRASSING:HOLE: 4
9903230098	1	GRASSING:HOLE: 5
9903230099	1	GRASSING:HOLE: 6
9903230100	1	GRASSING:HOLE: 7
9903230101	1	GRASSING:HOLE: 8
9903230102	1	GRASSING:HOLE: 9
9903230103	1	GRASSING:HOLE: 10
9903230104	1	GRASSING:HOLE: 11
9903230105	1	GRASSING:HOLE: 12
9903230106	1	GRASSING:HOLE: 13
9903230107	1	GRASSING:HOLE: 14



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TOWN OF STONY POINT

Capitalized Assets

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Asset Number	Qty	Asset Description
<b>FUND TYPE : 2 BUSINESS TYPE ACTIVITIES</b>		
<b>FUND CODE : 13 GOLF</b>		
9903230108	1	GRASSING:HOLE: 15
9903230109	1	GRASSING:HOLE: 16
9903230110	1	GRASSING:HOLE: 17
9903230111	1	GRASSING:HOLE: 18
9903230112	1	GRASSING:PRACTICE RANGE
9903230113	1	GRASSING:PUTTING GREEN
9903230114	1	GRASSING:CHIPPING GREEN
9903230115	1	CART PATHS
9903230116	1	RETAINING WALLS
9903230117	1	BUNKER CONSTRUCTION:HOLE: 1
9903230118	1	BUNKER CONSTRUCTION:HOLE: 2
9903230119	1	BUNKER CONSTRUCTION:HOLE: 3
9903230120	1	BUNKER CONSTRUCTION:HOLE: 4
9903230121	1	BUNKER CONSTRUCTION:HOLE: 5
9903230122	1	BUNKER CONSTRUCTION:HOLE: 6
9903230123	1	BUNKER CONSTRUCTION:HOLE: 7
9903230124	1	BUNKER CONSTRUCTION:HOLE: 8
9903230125	1	BUNKER CONSTRUCTION:HOLE: 9
9903230126	1	BUNKER CONSTRUCTION:HOLE: 10
9903230127	1	BUNKER CONSTRUCTION:HOLE: 11
9903230128	1	BUNKER CONSTRUCTION:HOLE: 12
9903230129	1	BUNKER CONSTRUCTION:HOLE: 13
9903230130	1	BUNKER CONSTRUCTION:HOLE: 14
9903230131	1	BUNKER CONSTRUCTION:HOLE: 15
9903230132	1	BUNKER CONSTRUCTION:HOLE: 16
9903230133	1	BUNKER CONSTRUCTION:HOLE: 17
9903230134	1	BUNKER CONSTRUCTION:HOLE: 18
9903230135	1	BUNKER CONSTRUCTION:PUTTING GREEN
9903230136	1	BUNKER CONSTRUCTION:CHIPPING GREEN
9903230137	1	GROUP OF PEDESTRIAN BRIDGES

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TOWN OF STONY POINT

Capitalized Assets

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Asset Number	Qty	Asset Description
<b>FUND TYPE :</b>	<b>2</b>	<b>BUSINESS TYPE ACTIVITIES</b>
<b>FUND CODE :</b>	<b>13</b>	<b>GOLF</b>
9903230138	1	IRRIGATION:HOLE: 1
9903230139	1	IRRIGATION:HOLE: 2
9903230140	1	IRRIGATION:HOLE: 3
9903230141	1	IRRIGATION:HOLE: 4
9903230142	1	IRRIGATION:HOLE: 5
9903230143	1	IRRIGATION:HOLE: 6
9903230144	1	IRRIGATION:HOLE: 7
9903230146	1	IRRIGATION:HOLE: 8
9903230148	1	IRRIGATION:HOLE: 9
9903230147	1	IRRIGATION:HOLE: 10
9903230148	1	IRRIGATION:HOLE: 11
9903230149	1	IRRIGATION:HOLE: 12
9903230160	1	IRRIGATION:HOLE: 13
9903230161	1	IRRIGATION:HOLE: 14
9903230162	1	IRRIGATION:HOLE: 15
9903230163	1	IRRIGATION:HOLE: 16
9903230164	1	IRRIGATION:HOLE: 17
9903230165	1	IRRIGATION:HOLE: 18
9903230166	1	IRRIGATION:PRACTICE RANGE
9903230167	1	IRRIGATION:PUTTING GREEN
9903230168	1	IRRIGATION:CHIPPING GREEN
9903230169	1	IRRIGATION PUMP STATION
9903230180	1	ALTITUDE VALVE STATION
9903230161	1	GROUP OF CHAIN LINK FENCE; MAINTENANCE
9903230162	1	GROUP OF UNDERGROUND STORM LINE
9903230163	1	EARTHWORK:TOPSOIL REMOVAL
9903230164	1	EARTHWORK:TOPSOIL REPLACEMENT
9903230165	1	ROCK REMOVAL: BLASTING
9903230166	1	SEEDING AND MULCHING
9903230167	1	GROUP OF ASPHALT PAVING

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TOWN OF STONY POINT

Capitalized Assets

Asset Number	Qty	Asset Description
<b>FUND TYPE :</b>	<b>2</b>	<b>BUSINESS TYPE ACTIVITIES</b>
<b>FUND CODE :</b>	<b>13</b>	<b>GOLF</b>
9903230168	1	GROUP OF OUTDOOR LIGHTING
9903230169	1	GROUP OF ASPHALT PAVING
9903230170	1	GROUP OF CONCRETE CURBING
9903230171	1	GROUP OF ASPHALT PAVING
9903230172	1	GROUP OF ASPHALT PAVING
9903230173	1	GROUP OF ASPHALT PAVING
9903230174	1	GROUP OF CHAIN LINK FENCING
TOTAL FOR ACCOUNT :		200 LAND IMPR
003202	1	CARPET FOR GOLF CART STORAGE AREA
003226	1	POP UP TENT
003248A	1	THREE PHASE PAD MOUNT SWITCH
003296	1	SNOW GUARDS ON SLATE ROOF & GUTTERS
003416	1	INSTALL TACO PUMP
003417	1	BOILER PIPE REPLACEMENT
003418	1	INDIRECT HOT WATER HEATER
003446	1	CARPET - SHAW PATTERN
003450	1	SNOW GUARDS ON SLATE ROOF & GUTTERS
003580	1	PORTABLE BATHROOM
003612	1	DUNKIRT WPSD 300,000 BTU CAST IRON HOT
003612A	1	DUNKIRT WPSD 300,000 BTU CAST IRON HOT
003917	1	INSTALLATION OF PANEL BOOSTER POWER
004097	1	HOT WATER HEATER TPSMART 120
004098	1	INSTALLATION OF HOT WATER HEATER TPSMART
1500373408	1	TAO BUILDING
1907250263	1	HEATING UNIT
1907250269	1	CONSTRUCTION
1907250270	1	CONSTRUCTION
1907250271	1	CONSTRUCTION
9903230182	1	GOLF COURSE MAINTENANCE

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TOWN OF STONY POINT

Capitalized Assets

Asset Number	Qty	Asset Description
TOTAL FOR ACCOUNT :		300 CONSTRU
003578	1	BACK FLOW PREVENTOR
003839	1	INSTALL BELGIUM BLOCK AROUND CLUBHOUSE
003840	1	PAVING AROUND CLUBHOUSE AND ADDITIONAL
TOTAL FOR ACCOUNT :		400 INFRASTR
000043	1	TRACTOR
000048	1	WASHER, HIGH PRESSURE
000083	1	TRACTOR, BUCKET & MOWER
001028	1	MOWER, WALK BEHIND
001032	1	BLOWER, LEAF
001071	1	THROWER, SNOW
001192	1	LIFT, PERSONELL
001185	1	MOWER, GREENS
001196	1	MOWER, GREENS
001197	1	MOWER, GREENS
001198	1	MOWER, GREENS
001199	1	MOWER, GREENS
001200	1	MOWER, GREENS
001201	1	MOWER, GREENS
001202	1	MOWER, GREENS
001203	1	MOWER, GREENS
001204	1	GRINDER, REEL
001205	1	GRINDER, BED KNIFE
001206	1	COMPRESSOR, AIR
001207	1	TOP DRESSER
001208	1	ATTACHMENT, BLOWER
001209	1	OVER SEEDER
001210	1	SEEDER
001211	1	TRACTOR, UTILITY
001217	1	MOWER, RIDING FRONT DECK
001218	1	TRACTOR, 3 GANG
001218	1	TRACTOR, 3 GANG

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TOWN OF STONY POINT

Capitalized Assets

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Asset Number	Qty	Asset Description
<b>FUND TYPE :</b>	<b>2</b>	<b>BUSINESS TYPE ACTIVITIES</b>
<b>FUND CODE :</b>	<b>13</b>	<b>GOLF</b>
001222	1	TRACTOR, 5 GANG
001224	1	TRACTOR, 3 GANG
001225	1	MOWER, RIDING FRONT DECK
001226	1	TRAILER, MOWER, TRUCKSTER MOUNT
001227	1	TRAILER, MOWER, TRUCKSTER MOUNT
001228	1	TRAILER, MOWER, TRUCKSTER MOUNT
001229	1	TRAILER, MOWER, TRUCKSTER MOUNT
001230	1	TRAILER, MOWER, TRUCKSTER MOUNT
001231	1	TRAILER, MOWER, TRUCKSTER MOUNT
001232	1	TRAILER, MOWER, TRUCKSTER MOUNT
001233	1	TRAILER, MOWER, TRUCKSTER MOUNT
001234	1	TRAILER, MOWER, TRUCKSTER MOUNT
001236	1	TRUCKSTER
001238	1	TRUCKSTER
001240	1	TRUCKSTER
001241	1	TRUCKSTER
001549	1	RAKE, SAND
003010	1	MOWER GREENS
003011	1	MOWER FAIRWAY
003012	1	HOIST CHAIN
003013	1	SOD CUTTER
003106	1	PROCORE 648 AERATOR
003107	1	GREENMASTER 1000 GREENS MOWER
003108	1	GREENMASTER 1000 GREENS MOWER
003109	1	GREENMASTER 1000 GREENS MOWER
003165	1	DEBIS BLOWER
003166	1	THREE POINT HITCH AERATOR
003166A	1	THREE POINT HITCH AERATOR
003167	1	TRIPLEX 11 BLADE CUTTING UNIT
003168	1	FOUR WHEEL DRIVE TURF TRACTOR

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TOWN OF STONY POINT

Capitalized Assets

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Asset Number	Qty	Asset Description
<b>FUND TYPE : 2 BUSINESS TYPE ACTIVITIES</b>		
<b>FUND CODE : 13 GOLF</b>		
003169	1	BACK-UP
003170	1	COMPUTER WORKSTATION
003171	1	PENTIUM PROCESSOR
003172	1	COMPUTER
003173	1	HARD DRIVE
003192	1	DELL COMPUTER
003193	1	DELL COMPUTER
003209	1	1988 GOLF CART
003250	1	DELL COMPUTER
003253	1	TORO GREENMASTER MOWER
003254	1	TORO WORKMAN CARTS
003255	1	TORO WORKMAN CARTS
003256	1	TORO WORKMAN CARTS
003257	1	SUPER RAKE 2WD
003258	1	SUPER RAKE 2WD
003266	1	TORO WORKMAN TRACTOR
003267	1	TORO WORKMAN TRACTOR
003268	1	REELMASTER FAIRWAY MOWER
003324	1	GANG BALL HAWK RANGE PICKER
003325	1	3 COM PHONE SYSTEM
003326	1	TORO GREENMASTER MOWER
003327	1	GOLF TURF MOWER LIFT
003328	1	TORO SPRAY RIG
003328A	1	TORO ELECTRIC HOSE REEL KIT
003337A	1	WATER METER & BACKFLOW
003419	1	BUNKER MACHINE
003420	1	MOTOROLA RADIOS (3)
003445	1	UTILITY TRAILER
003447	1	STIHL POLE PRUNER
003448	1	PRO FORCE TURF BLOWER

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Capitalized Assets

Asset Number	Qty	Asset Description
<b>FUND TYPE :</b>	<b>2</b>	<b>BUSINESS TYPE ACTIVITIES</b>
<b>FUND CODE :</b>	<b>13</b>	<b>GOLF</b>
003449	1	INSTALLATION OF CCTV SYSTEM W/6 CAMERAS
003573	1	TORO GROUNDSMASTER TRACTOR
003575	1	PA/PAGING SYSTEM
003579	1	STIHL HS81 HEDGE TRIMMER
003581	1	2 WAY 4 CHANNEL RADIO
003584	1	STRICKLY TOOL BOX
003585	1	TORO WORKMAN MD UTILITY VEHICLE
003597	1	TORO WORKMAN MD UTILITY VEHICLE
003598	1	PRO FORCE TURF BLOWER
003599	1	JOHN DEERE LOADER
003608	1	DELL OPTIPLEX 3020 COMPUTER
003610	1	DELL OPTIPLEX 3020 COMPUTER
003611	1	SECURITY CAMERAS-INSTALLED TO EXISTING
003630	1	MILLER AUTOSET WELDER
003631	1	IMPACT ION GRINDER
003632	1	INGERSOLL RAND ELECTRIC AIR COMPRESSOR
003633	1	TORO REELMASTER FAIRWAY MOWER
003634	1	TORO GM 3500-D 25 HP DIESEL GROUNDMASTER
003635	1	TORO GM 1000 MOWER
003636	1	300 GALLON SKID TANK
003641	1	RE-INSTALL IRRIGATION FOR NEW CURB AREA
003642	1	PANASONIC TELEPHONE & VOICE MAIL SYSTEM
003643	1	EQUINOX L5300 HYPERCOM CREDIT/DEBIT
003644	1	EQUINOX L5300 HYPERCOM CREDIT/DEBIT
003646A	1	KEYSTONE WATER COOLER ON POST
003646B	1	KEYSTONE WATER COOLER ON POST
003646C	1	KEYSTONE WATER COOLER ON POST
003646D	1	KEYSTONE WATER COOLER ON POST
003646E	1	KEYSTONE WATER COOLER ON POST
003646F	1	KEYSTONE WATER COOLER ON POST

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TOWN OF STONY POINT

Capitalized Assets

Asset Number	Qty	Asset Description
<b>FUND TYPE : 2 BUSINESS TYPE ACTIVITIES</b>		
<b>FUND CODE : 13 GOLF</b>		
003907	1	TORO GR-1000 GREENMASTER TRACTOR
003908	1	TORO GR-1000 GREENMASTER TRACTOR
003909	1	TORO WORKMAN MD TRACTOR
003910	1	TORO WORKMAN HDX 4WD TRACTOR (GAS)
003911	1	HR SPREADER
003914	1	REDMAX RECIPROCATOR
003916	1	MANTOWOG ICE CUBE MACHINE
003997	1	TORO MULTI PRO SPRAYER
004096	1	PHILIPS HEART START ON SITE DEFIBRILLATOR
004099	1	PHILIPS HEART START ON SITE DEFIBRILLATOR
004100	1	PHILIPS HEART START ON SITE DEFIBRILLATOR
004101	1	PHILIPS HEART START ON SITE DEFIBRILLATOR
004102	1	GOLF RANGE BALL DISPENSER, MODEL ULTIMA 8
004235	1	DELL OPTIPLEX 3070 8GB DESKTOP COMPUTER
TOTAL FOR ACCOUNT :		500 MACHINER
003800	1	2014 JEEP PATRIOT
TOTAL FOR ACCOUNT :		600 LICENSED
TOTAL FOR FUND :		13 GOLF
TOTAL FOR FUND TYPE :		2 BUSINESS
REPORT TO		