

Deed (Ulster County)

THIS INDENTURE, made as of the 27th day of April 2012, by **NEVELE HOTEL LLC**, a New York limited liability company, having an address at c/o Mitchell Wolff, 63 Pickle Brook Road, Bernardsville, New Jersey 07924 (hereinafter referred to as "**Grantor**"), to **NEVELE-R, LLC**, a Delaware limited liability company, having an address at c/o Navegante Capital Partners, 8 Pine Hollow, Bernardsville, New Jersey 07924 (hereinafter referred to as "**Grantee**").

WITNESSETH, that Grantor, in consideration of Ten Dollars (\$10.00), lawful money of the United States, paid by Grantee, does hereby grant and release unto Grantee, the heirs or successors and assigns of Grantee forever:

ALL that certain plot, piece or parcel of land with the building and improvements thereon erected, situate, lying and being, more particularly described on Exhibit A attached hereto and made a part hereof (the "Premises"), subject to the judgments of record against the Premises and subject to the liens of the Mortgages and unpaid taxes due and owing against the Premises, in each case, only to the extent the same is of record as of the date hereof;

THIS DEED is intended to convey any and all of the real estate of Grantor to Grantee, whether specifically described herein or not;

TOGETHER WITH all right, title and interest, if any, of Grantor in and to any streets and roads abutting the Premises to the center lines thereof; and

TOGETHER WITH the appurtenances and all the estate and rights of Grantor in and to the Premises, including, without limitation, all mineral rights and royalties or other payments due or coming due under, in connection with or related to any mineral or gas rights.

TO HAVE AND TO HOLD the Premises unto Grantee, the heirs or successors and assigns of Grantee forever.

AND Grantor, in compliance with Section 13 of the Lien Law, covenants that Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvements at the Premises and will apply the same first to the payment of the cost of the improvements before using any part of the total of the same for any other purpose.

This Deed is made pursuant to an order of the Hon. Mary M. Work, Supreme Court, Ulster County, New York, duly entered in Action No. 09-2279 on March 9, 2012 authorizing Mitchell Wolff to convey the Premises in his capacity as the "Judgment Creditor Receiver" of the Premises and of Grantor.

[No further text on this page; signature page follows]

IN WITNESS WHEREOF, Grantor has duly executed this deed the day and year first above written.

GRANTOR:

NEVELE HOTEL LLC, a New York limited liability company

By: 

Name: Mitchell Wolff

Title: Judgment Creditor Receiver

STATE OF NEW JERSEY)
) ss.:
COUNTY OF Mercer)

On the 11th day of April in the year 2012 before me, the undersigned, personally appeared Mitchell Wolff, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.

Kathryn M Zingaro
Signature and Office of individual
taking acknowledgment

KATHRYN M. ZINGARO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Nov. 17, 2014

SECTION: 91.1
BLOCK: 1
LOT: 13
COUNTY: ULSTER
STREET: Route 52
ADDRESS: Town of Wawarsing

Bargain and Sale Deed
Without Covenant Against Grantor's Acts

NEVELE HOTEL LLC

TO

NEVELE-R, LLC

SECTION: 98.1
BLOCK: 2
LOT: 50
COUNTY: ULSTER
STREET: 110 Arrowhead Road
ADDRESS: Town of Wawarsing

SECTION: 91.1
BLOCK: 1
LOT: 6.1
COUNTY: ULSTER
STREET: 110 Arrowhead Road
ADDRESS: Town of Wawarsing

RETURN BY MAIL TO:

Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
Attention: Julian M. Wise, Esq.

Exhibit A

Legal Description

PARCEL 20-A

ALL that certain lot, piece or parcel of land, situated in the Town of Wawarsing County of Ulster, State of New York, and being more accurately bounded and described as follows:

BEGINNING at a point on the southeasterly side of the Old Leurenkill Road, said point of beginning being the northwesterly corner of lands now or formerly of Roshwalb, said point of beginning being located 951.28 feet northeasterly of as measured along the southwesterly side of the Old Leurenkill Road from its intersection with the northeast line of Nevele Road;

THENCE from said point of beginning and along the line of lands of Roshwalb on the following two courses and distances: South 38 degrees 14 minutes 30 seconds East 757.56 feet to a point;

THENCE North 59 degrees 39 minutes 20 seconds East 217.31 feet to a point in the southwesterly line of lands now or formerly of the Shawangunk Country Club;

THENCE along the southwest line of the Shawangunk Country Club and further continuing along the southwest line of lands now or formerly of H. Harris South 39 degrees 11 minutes 04 seconds East 1,097.92 feet to a point in the center of the Sandburg Creek, said point being in the line of lands of BIS Realty or the Fallsview Hotel;

THENCE along the centerline of the Sandburg Creek and along the line of lands of BIS Realty Corp. on the following three courses and distances:

South 88 degrees 54 minutes 50 seconds West 89.70 feet to a point;

THENCE South 67 degrees 17 minutes 10 seconds West 139.85 feet to a point; THENCE South 81 degrees 24 minutes West 161.93 feet to a point;

THENCE leaving the Sandburg Creek and continuing along the line of lands of BIS Realty Corp. on the following several courses and distances: South 09 degrees 34 minutes 50 seconds East 190.43 feet to a point;

THENCE North 89 degrees 13 minutes 45 seconds West 83.26 feet to a point;

THENCE South 87 degrees 13 minutes 52 seconds West 56.97 feet to a point;

THENCE South 81 degrees 52 minutes 03 seconds West 98.24 feet to a point;

THENCE South 70 degrees 17 minutes 07 seconds West 73.97 feet to a point;

THENCE South 52 degrees 58 minutes 48 seconds West 90.64 feet to a point;

THENCE South 40 degrees 42 minutes 46 seconds West 84.88 feet to a point; THENCE South 10 degrees 09 minutes West 120.03 feet to a point; THENCE South 17 degrees 16 minutes 53 seconds West 61.98 feet to a point; THENCE South 11 degrees 43 minutes 57 seconds West 44.20 feet to a point;

THENCE South 0 degrees 54 minutes 37 seconds East 45.63 feet to a point; THENCE South 07 degrees 59 minutes 20 seconds West 77.46 feet to a point in the centerline of the Nevele Road;

THENCE along the centerline of the Nevele Road South 38 degrees 24 minutes 21 seconds East 44.30 feet to the most northerly corner of lands now or formerly of Regenbogen;

THENCE along the line of lands of Regenbogen on the following five courses and distances: South 26 degrees 19 minutes West 57.64 feet to a point; THENCE South 01 degrees 41 minutes West 118.85 feet to a point; THENCE South 40 degrees 55 minutes East 77.88 feet to a point; THENCE South 43 degrees 41 minutes East 116.83 feet to a point; THENCE North 51 degrees 25 minutes 39 seconds East 115.37 feet to a point in the centerline of Nevele Road;

THENCE continuing along the centerline of Nevele Road and continuing along the centerline of an abandoned farm road South 38 degrees 34 minutes 21 seconds East 2,834.43 feet to a point on the former Anna Beck line; THENCE following along the Anna Beck line South 44 degrees 41 minutes West 1,891.58 feet to a point;

THENCE on a line which crosses New York State Route 52 and in a generally southeasterly direction 2,100 feet more or less to the southeast line of the Joachem Staats Patent line;

THENCE along a portion of the southeast line of the Joachem Staats Patent line and in a generally westerly direction 1,267 feet more or less to a point;

THENCE along a line which crosses New York State Route 52 and in a generally northwesterly direction 2,100 feet more or less to the Anna Beck line;

THENCE North 39 degrees 28 minutes West 2,735 feet more or less to the southeast bank of the Sandburg Creek;

THENCE along the southeast bank of the Sandburg Creek in a southwesterly direction 700 feet more or less to a point;

THENCE crossing the Sandburg Creek North 39 degrees 28 minutes West 390 feet more or less to a point on the southeasterly side of U.S. Route 209; THENCE along the southeasterly line of U.S. Route 209 on the following courses and distances: in a northeasterly direction 730 feet more or less to a point;

THENCE North 25 degrees 12 minutes East 253.81 feet to a point of curvature;

THENCE on a curve to the left having a radius of 633.0 feet North 8 degrees 16 minutes 30 seconds East 147.12 feet to a point;

Thence North 01 degrees 37 minutes East 338.40 feet to the northwesterly corner of lands of Isadore Boxer;

THENCE along the line of lands of Boxer on the following two courses and distances: South 39 degrees 38 minutes East 623 feet to a point; THENCE North 50 degrees 22 minutes East 115.43 feet to a point on the southwesterly side of Boxer Lane;

THENCE along the southwest side of Boxer Land North 39 degrees 38 minutes West 754.62 feet to a point on the southeasterly side of New York State Route 209;

THENCE along the southeasterly line of New York State Route 209 on the following courses and distances: North 1 degree 50 minutes East 582.57 feet to a point of curvature;

THENCE on a curve to the right having a radius of 1,244.0 feet an arc distance of 432.58 feet to a point;

THENCE North 22 degrees East 164.0 feet to a point; THENCE North 20 degrees 23 minutes East 97.65 feet to a point;

THENCE North 22 degrees 04 minutes East 381.50 feet to the most westerly corner of lands now or formerly of School District #3;

THENCE along the line of lands now or formerly of School District #3 on the following three courses and distances: South 52 degrees 44 minutes East 192.50 feet to a point;

THENCE North 45 degrees 56 minutes East 81.24 feet to a point; THENCE North 41 degrees 49 minutes 50 seconds West 262.64 feet to a point on the southeasterly side of U.S. Route 209;

THENCE along the southeast line of U.S. Route 209 on the following two courses and distances: North 16 degrees 45 minutes East 126.30 feet to a point;

THENCE North 33 degrees 44 minutes East 207.20 feet to a point; THENCE North 48 degrees 48 minutes West 21.26 feet to a point in the centerline of the Old Leurenkill Road;

THENCE along the centerline of the Old Leurenkill Road, or Minisink Road, North 41 degrees 12 minutes East 47.29 feet to the most westerly corner of lands now or formerly of Kaplan;

THENCE along the line of lands of Kaplan on the following three courses and distances: South 48 degrees 48 minutes East 200.0 feet to a point; THENCE North 41 degrees 12 minutes East 649.05 feet to a point; THENCE North 48 degrees 48 minutes West 200.0 feet to a point in the centerline of the Old Leurenkill Road or Minisink Road;

THENCE along the centerline of the Old Leurenkill Road North 36 degrees 04 minutes 20 seconds East 116.47 feet to the intersection of the southeast line of the Old Leurenkill Road with the southwesterly line of Nevele Road;

THENCE along the southwest line of the Nevele Road South 39 degrees 01 minute 50 seconds East 1,209.19 feet to a point in the centerline of Sandburg Creek;

THENCE along the centerline of the Sandburg Creek North 06 degrees 49 minutes East 38.41 feet to a point;

THENCE North 38 degrees 34 minutes 21 seconds West 1,159.66 feet to a point on the southeasterly side of the Old Leurenkill Road; Thence along the southeast line of the Old Leurenkill Road on the remaining courses and distances; North 36 degrees East 380.43 feet to a point;
THENCE North 32 degrees 30 minutes 10 seconds East 67.35 feet to a point;
THENCE North 31 degrees 07 minutes East 268.97 feet to a point;
THENCE North 36 degrees 43 minutes 20 seconds East 147.57 feet to a point;
THENCE North 41 degrees 58 minutes East 86.96 feet to the point of **BEGINNING**.

Containing 350.3± Acres.

TOGETHER with the above described parcel goes the perpetual easement to be used in common with Ben Slutsky or BIS Realty for sewer purposes along the former O & W Railroad.

PARCEL 20-B

ALSO all that certain lot, piece or parcel of land situate on the northwesterly side of U.S. Route 209, said lands being more accurately described as follows:

BEGINNING at a point on the northwesterly side of U.S. Route 209, said point of beginning being the southwest corner of lands now or formerly of Steinberg:

THENCE from said point of beginning and along the northwesterly side of U.S. Route 209 South 18 degrees 52 minutes West 490.59 feet to the intersection of the northwest line of U.S. Route 209 with the northwest line of Minisink Road:

THENCE along the northwest line of Minisink Road on the following two courses and distances: South 37 degrees 32 minutes West 397.25 feet to a point;

THENCE South 39 degrees 58 minutes 40 seconds East 5.60 feet to a point, said point being in the line of lands now or formerly of F. Giovanniello; THENCE along the line of lands of Giovanniello North 85 degrees 05 minutes 30 seconds West 868.45 feet to a point in the centerline of Schultz Road; THENCE along the centerline of Schultz Road North 25 degrees 57 minutes 20 seconds East 55.20 feet to a point in the line of lands now or formerly of Levine;

THENCE along the line of lands now or formerly of Levine on the following courses and distances: North 35 degrees 24 minutes 20 seconds West 276.22 feet to a point;

THENCE North 39 degrees 36 minutes 50 seconds West 405.49 feet to a point; THENCE South 24 degrees 41 minutes West 149.91 feet to a point; THENCE South 18 degrees 26 minutes 10 seconds West 175.35 feet to a point on the northerly bank of the Leuren Kill;

THENCE along the northerly bank of the Leuren Kill on the following several courses and distances: South 41 degrees 32 minutes 40 seconds East 69.43 feet to a point;

THENCE South 51 degrees 30 minutes 30 seconds West 22.0 feet to a point; THENCE South 04 degrees 08 minutes 10 seconds East 109.51 feet to a point; THENCE South 30 degrees 12 minutes 20 seconds East 162.69 feet to a point;

THENCE South 48 degrees 34 minutes 50 seconds East 227.21 feet to a point; THENCE South 63 degrees 35 minutes 20 seconds East 135 feet more or less to a point in the centerline of Schultz Road;

THENCE along the centerline of Schultz Road on the following two courses and distances: South 23 degrees 01 minutes 40 seconds West 44 feet more or less to a point;

THENCE South 06 degrees 17 minutes West 42.06 feet to a point in the centerline of Oak Ridge Road;

THENCE along the centerline of Oak Ridge Road in a generally northerly direction to a point as described by the closing line, North 52 degrees 23 minutes 40 seconds West 522.66 feet;

THENCE leaving the centerline of Oak Ridge Road and along the line of lands now or formerly of Weisberg South 54 degrees 18 minutes 10 seconds West 145.05 feet to a point in the northeasterly line of lands now or formerly of Rand;

THENCE along the line of lands of Rand and crossing an abandoned road and further crossing the Leuren Kill North 39 degrees 20 minutes West 2,408.27 feet to the northwest bounds of the former Joachem

Staats patent line, said line also being in the line of lands now or formerly of Banadice; THENCE along the northwest bounds of the former Joachem Staats patent line North 47 degrees 42 minutes 20 seconds East 742.36 feet to a point marking a corner of lands now or formerly of H. Kushner; THENCE along the line of lands of Kushner on the following courses and distances: South 40 degrees 05 minutes 40 seconds East 1,241.15 feet to a point; THENCE North 49 degrees 54 minutes 20 seconds East 438.0 feet to a point on the southwest side of Schultz Road; THENCE along the southwest side of Schultz Road South 40 degrees 05 minutes 30 seconds East 169.0 feet to a point; THENCE on a line which crosses Schultz Road South 40 degrees 00 minutes 30 seconds East 335.47 feet to a point on the Easterly side of Schultz Road; THENCE along the East and northeast line of Schultz Road on the following two courses and distances: North 09 degrees 02 minutes 38 seconds West 58.31 feet more or less to a point; THENCE North 39 degrees 42 minutes West 1,272 feet more or less to a point, said point being the most southerly corner of lands now or formerly of A. Hirsch; THENCE along the line of lands of Hirsch North 44 degrees 41 minutes East 792.0 feet to a point in the southwest line of lands now or formerly of Steinberg; THENCE along the southwest line of lands of Steinberg South 39 degrees 42 minutes East 2,716.31 feet to the point of **BEGINNING**.

Containing 119.2 ± Acres

THIS parcel is subject also to any rights, title and interest the Town may have in and to the right to use Schultz Road, Oak Ridge Road and an abandoned road which passes through the above described parcel.

PARCEL 20-C

ALSO all that certain lot, piece or parcel of land situate between U.S. Route 209 and Minisink Road, said parcel being more accurately described as follows:

BEGINNING at the intersection of the northwesterly line of U.S. Route 209 with the southeasterly line of the Minisink Road;
THENCE from said point of beginning and along the northwesterly line of U.S. Route 209 South 22 degrees West 65.23 feet to a point; THENCE on a curve to the left having a radius of 1,304.0 feet an arc distance of 169.84 feet to a point;
THENCE North 39 degrees 26 minutes West 76.11 feet to a point on the southeasterly side of Minisink Road;
THENCE along the southeast line of Minisink Road North 37 degrees 32 minutes East 205.65 feet to the point of **BEGINNING**.

Containing 0.2± Acres.

The Total area within the above three described parcels is 469.7± Acres.

EXCEPTING and reserving all that parcel of land conveyed by Benjamin J. Slutsky (Ben J. Slutsky) and Julius Slutsky to Julius Slutsky and Alice Slutsky by deed dated September ____, 1962 and recorded June 13, 1989 in Liber 1928 at Page 35 and further described in a deed from Eleven Hundred Enterprises, Inc. to Julius Slutsky dated May 7, 1990 and recorded August 20, 1990 in Liber 2028 at Page 213.

FURTHER excepting and reserving the premises of Beejay Operating Corp. as described in deed from Ellenville National Bank to Beejay Operating Corp. dated May 24, 1960 and recorded June 9, 1960 in Liber 1093 at Page 413.

PARCEL 21

ALL that certain lot, piece or parcel of land situate in the Town of Wawarsing, County of Ulster, State of New York, and being more accurately bounded and described as follows:

BEGINNING at a point on the easterly side of New York State Route 209, said point of beginning being the most northerly corner of lands conveyed by Boxer to Slutsky on May 9, 1957, said lands now being the Nevele Hotel;

THENCE from said point of beginning and along the line of lands of Nevele Hotel on the following three courses and distance: South 39 degrees 38 minutes East 623.0 feet to a point;

THENCE passing over a monument 113.02 feet; North 50 degrees 22 minutes East 115.43 feet to a point;

THENCE North 39 degrees 38 minutes West 754.62 feet to a point in the easterly side of New York State Route 209;

THENCE along the easterly line of New York State Route 209 South 1 degree 37 minutes West 175.07 feet to the point of **BEGINNING**

Containing 1.825± Acres

TOGETHER with the rights and privileges as described in the deed from Ernest B. Simpson and Emma J. Simpson to Eleven Hundred Enterprises, Inc. dated January 8, 1982 and recorded January 11, 1982 in Liber 1459 at Page 264.

PARCEL 22

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Town of Wawarsing, County of Ulster and State of New York, and being more accurately bounded and described as follows:

BEGINNING at a point in the existing southeasterly property line of lands of Nevele Hotel, being the Anna Beck farmline, said point of beginning being located South 33 degrees 34 minutes 15 seconds West 214.95 feet from the most easterly corner of lands of the Nevele Hotel, said point of beginning also being in the northerly bank of the South Gully Brook;

THENCE on a line which follows approximately along the line of the northerly bank of the South Gully Brook on the following courses and distance: South 46 degrees 28 minutes 08 seconds East 133.74 feet;

THENCE South 59 degrees 17 minutes 32 seconds East 383.82 feet;

THENCE South 45 degrees 12 minutes 30 seconds East 75.055 feet to a point in the approximate centerline of N.Y.S. Route 52;

THENCE along the centerline of N.Y.S. Route 52 South 26 degrees 24 minutes 45 seconds West 726.52 feet;

THENCE North 15 degrees 28 minutes 38 seconds West 899.32 feet to a point in the existing southeasterly line of lands of the Nevele Hotel, being the Anna Beck farmline;

THENCE along said line North 33 degrees 34 minutes 15 seconds East 149.98 feet to the point of **BEGINNING**.

Containing approximately 5.973 Acres.

EXCEPTING from the above parcel all lands lying within the right of way lines of N.Y.S. Route 52.

EXCEPTING and reserving all that portion of the premises as is described in a deed from Joseph Slutsky and Yetta Slutsky to Harry Gath and Laura Gath dated April 2, 1936 and recorded April 22, 1936 in Liber 581 at Page 64 and further described in a deed from Harry Gath, Jr. to Harry Gath, Jr. and Agnes M. Gath dated June 14, 1988 and recorded June 23, 1988 in Liber 1831 at Page 226.

PARCEL 23

ALL that certain lot, piece or parcel of land situate in the Town of Wawarsing, County of Ulster, State of New York, and being more accurately bounded and described as follows:

BEGINNING at a point in the centerline of the Leurenkill Road, said point of beginning being located 52.78 feet southwesterly of a nail in pole #64 located on the southeasterly side of Leurenkill Road;
THENCE from said point of beginning and following the centerline of Leurenkill Road South 33 degrees 10 minutes 35 seconds West 228.81 feet to a point in the easterly taking line of New York State Route 209;
THENCE along the easterly taking line of New York State Route 209 on the next four courses and distances: North 13 degrees 36 minutes 51 seconds East 552.19 feet to a concrete highway monument;
THENCE passing through a bungalow North 24 degrees 58 minutes East 208.71 feet to a concrete highway monument;
THENCE North 21 degrees 59 minutes 18 seconds East 262.30 feet to a point;
THENCE North 28 degrees 32 minutes 52 seconds East 27.45 feet to a point, said point marking the most westerly corner of lands now or formerly of Turk;
THENCE along the southerly line of lands now or formerly of Turk South 38 degrees 02 minutes 24 seconds East 381.14 feet to a point in the centerline of Leurenkill Road;
THENCE along the centerline of Leurenkill Road South 41 degrees 12 minutes West 17.51 feet to a point;
THENCE leaving the road and along the lands of the Nevele Country Club on the next three courses and distances: South 48 degrees 48 minutes East 200.0 feet to a point in the line of a chain link fence;
THENCE along the chain link fence South 41 degrees 12 minutes West 649.05 feet to a fence corner;
THENCE continuing along the fence North 48 degrees 48 minutes West 200.00 feet to the point or place of **BEGINNING**

Containing 7.076 + Acres.

THIS is subject to any right, title and interest that the Town of Wawarsing has in the area designed as Leurenkill Road.

PARCEL 24

ALL that tract, piece or parcel of land, with the buildings and improvements erected thereon, situate at a place called Leurenkill in the Town of Wawarsing County of Ulster and State of New York:

BEGINNING at a concrete monument set in the ground on the easterly bounds of the Ellenville-Wurtsboro Highway known as State Highway Route 209, said monument being on the intersection of the northerly bounds of the lands now or formerly of W. Griswold with said highway Route 209;
THENCE along the northerly bounds of the lands of said W. Griswold on a course of South 39 degrees 30 minutes East a distance of 468.0 feet to the center of the Sandberg Creek;
THENCE down and along the center of said Sandberg Creek on a course of North 42 degrees 22 minutes East a distance of 232.5 feet;
THENCE on a course of North 39 degrees 38 minutes West a distance of 38.0 feet to a one inch steel pin driven in the West bank of said Sandberg Creek;
THENCE on the same course a further distance of 517.0 feet to the easterly bounds of said Highway Route 209;
THENCE along the easterly bounds of said highway on a course of South 17 degrees 50 minutes West a distance of 85.5 feet;
THENCE continuing along the easterly bounds of said highway on a course of South 25 degrees 23 minutes West a distance of 173.3 feet to the point and place of **BEGINNING**.

All distances are horizontal measurements and all bearings refer to the magnetic North as the compass needle pointed in May 1947.

Being a parcel of 2.674 aAcres of Land.

Together with the rights and privileges as described in the deed from Ellenville National Bank to Beejay Operating Corp. dated May 24, 1960 and recorded June 9, 1960 in Liber 1093 at Page 413.

PARCEL 25

ALL that tract, piece or parcel of land, situate in the Town of Wawarsing, County of Ulster, State of New York bounded and described as follows:

Described as vacant, Rte 52, against which the words "Unknown Owner" appear on the tax roll of the town of Wawarsing for the levy and collection of the 1992 taxes.

Containing 33.90 Acres.

The above described premises are collectively conveyed together with and subject to the following:

TOGETHER with a perpetual unrestricted easement reserved by the grantor, their agents, assigns, licenses and employees, to maintain and service any and all underground pipes that cross the property conveyed to Ellenville Real Estate Holding LLC by deed in Instrument No. 2006-00027917 between the Water Treatment Plant and the Old Nevele, wherever they so lie. Grantee is responsible for all expenses and liabilities relating to their maintenance and repair, and any improvements desired or required by any code and regulation in effect at the time, and shall defend, indemnify and hold Grantor harmless for any and all claims, suits, violations, assessments and damages relating to or arising therefrom. Said Easement was reserved by the Grantor herein in the aforementioned deed to Ellenville Real Estate Holding LLC.

EXCEPTING AND RESERVING a perpetual unrestricted ingress and egress easement conveyed to Ellenville Real Estate Holding LLC by deed in Instrument No. 2006-00027917 their agents, assigns, guests, invitees, licensee and employees, generally from Route 209, then along the public right of way until the middle of Sanburgh Creek, and from there following the private right of way onto the lands of Nevele, in a generally southeasterly direction, along the road that was then known as Nevele Road, and is now known as Arrowhead Road, ending beyond the Fallsview Gatehouse, onto the lands herein conveyed. The aforementioned easement path is commonly known as the usual access route from Route 209 to the Fallsview. The parties shall share the costs of maintenance, repair, improvements and snow removal for such roadway equally.

WHICH PARCELS 20, 21, 22, 23, 24 and 25 are described according to a new survey as follows:

PARCEL 1

All that certain lot, piece or parcel of land, situated in the Town of Wawarsing, County of Ulster, State of New York and being more accurately bounded and described as follows:

BEGINNING at a found railroad spike at the northeast corner of Arrowhead Road and Nevele Road;

Thence S 38° 34' 21" E along the north line of Arrowhead Road a distance of 1159.66' to the west line of lands conveyed to Ellenville Real Estate Holdings, LLC as shown on map filed at the Ulster County Clerk's Office;

Thence N 40° 26' 29" E, a distance of 50.73';

Thence N 03° 50' 04" E, a distance of 63.43';
Thence N 26° 13' 28" E, a distance of 42.65';
Thence N 37° 30' 30" E, a distance of 121.13';
Thence N 27° 50' 02" E, a distance of 72.05';
Thence N 35° 39' 04" E, a distance of 73.72';
Thence N 35° 49' 35" E, a distance of 255.46';
Thence N 40° 50' 15" E, a distance of 87.38';
Thence N 53° 20' 15" E, a distance of 63.23';
Thence N 84° 02' 10" E, a distance of 58.53';
Thence S 63° 30' 04" E, a distance of 56.42';
Thence S 09° 10' 13" E, a distance of 84.56';
Thence S 13° 24' 51" E, a distance of 73.47';
Thence S 29° 46' 00" E, a distance of 78.34';
Thence S 40° 41' 22" E, a distance of 73.69';
Thence S 32° 05' 04" E, a distance of 83.08';
Thence S 60° 02' 50" E, a distance of 68.60';
Thence S 09° 34' 50" E, a distance of 190.43';
Thence N 89° 13' 45" W, a distance of 83.26';
Thence S 87° 13' 52" W., a distance of 56.97';
Thence S 81° 52' 03" W, a distance of 98.24';
Thence S 70° 17' 07" W, a distance of 73.97';
Thence S 52° 58' 40" W, a distance of 90.64';
Thence S 40° 42' 46" W, a distance of 84.88';
Thence S 29° 26' 50" W, a distance of 320.66';
Thence N 47° 24' 56" E, a distance of 133.62';
Thence S 38° 24' 21" E, a distance of 44.30';
Thence S 26° 19' 00" W, a distance of 57.64';
Thence S 01° 41' 00" W, a distance of 118.85';
Thence S 05° 35' 18" W, a distance of 96.22';
Thence S 51° 50' 54" E, a distance of 112.66';
Thence S 18° 11' 04" E, a distance of 131.03';
Thence S 87° 58' 35" E, a distance of 113.93';
Thence N 51° 34' 38" E, a distance of 128.79';
Thence S 38° 25' 22" E, a distance of 2636.73';
Thence S 41° 17' 33" W, a distance of 214.73';
Thence S 44° 12' 40" E, a distance of 564.85' to the centerline of US Route 52;
Thence S 38° 34' 34" W along said centerline a distance of 726.52';
Thence S 03° 04' 30" E along a blazed line a distance of 1936.84' to a found mound of stones;
Thence S 41° 56' 09" W along the southeast line of Joachem Staats a distance of 1267.00';
Thence N 35° 57' 06" W, a distance of 2000.60';
Thence N 39° 04' 37" W, a distance of 2885.77';
Thence S 49° 58' 00" W, a distance of 707.36';
Thence N 37° 03' 20" W, a distance of 318.90' to the south line of US Route 209;
Thence N 48° 22' 37" E, along said south line a distance 320.67';
Thence N 24° 24' 32" E, along said south line a distance of 419.81';
Thence N 25° 12' 00" E, along said south line a distance of 253.81';
Thence along a curve concave westerly a distance of 147.45', radius 633.00'
Thence N 01° 37' 00" E, along said south line a distance of 338.40';
Thence N 01° 37' 00" E, a distance of 175.07';
Thence N 01° 50' 00" E, along said south line a distance of 582.57';
Thence along a curve concave easterly a distance of 446.48', radius 1244.00';

Thence N 22° 00' 00" E, along said south line a distance of 164.00';
Thence N 20° 23' 00" E, along said south line a distance of 97.65';
Thence N 22° 04' 00" E, along said south line a distance of 381.50';
Thence S 52° 44' 00" E, a distance of 192.50';
Thence N 45° 56' 00" E, a distance of 81.24';
Thence N 41° 49' 50" W, a distance of 262.64' to the south line of US Route 209;
Thence N 16° 45' 00" E, along said south line of Nevele Road a/k/a Leurenkill Road) a distance of 207.20';
Thence N 48° 48' 00" W, a distance of 21.26';
Thence N 41° 12' 00" E, a distance of 47.29';
Thence S 48° 48' 00" E, a distance of 200.00';
Thence N 41° 12' 00" E, a distance of 649.05';
Thence N 48° 48' 00" W, a distance of 200.00';
Thence N 36° 04' 20" E, a distance of 116.47';
Thence N 82° 44' 35" E, a distance of 43.32' to the point of **BEGINNING**.
Excepting the parcel of land as described in Liber 1831, Book 226 as filed in the Ulster County Clerk's Office.

Above described parcel contains 426.5 acres more or less.

PARCEL 2

Also all that certain lot, piece or parcel of land situate on the northwesterly side of U.S. Route 209, said lands being more accurately described as follows:

BEGINNING at a point on the northwesterly side of U.S. Route 209, said point of beginning being the southwesterly corner of lands now or formerly of Steinberg:

Thence from said point of beginning and along the northwesterly side of U.S. Route 209 South 18° 52' West 490.59 feet to the intersection of the northwest line of U.S. Route 209 with the northwest line of Minisink Road;

Thence along the northwest line of Minisink Road on the following two courses and distances: South 37° 32' West 397.25 feet to a point;

Thence South 39° 58' 40" East 5.60 feet to a point, said point being in the line of lands now or formerly of F. Giovannello; Thence along the line of lands of Giovannello North 85° 05' 30" West 868.45 feet to a point in the centerline of Schultz Road; Thence along the centerline of Schultz Road North 25° 57' 20" East 55.20 feet to a point in the line of lands now or formerly of Levine; Thence along the line of lands now or formerly of Levine on the following courses and distances: North 35° 24' 20" West 276.22 feet to a point; Thence North 39° 36' 50" West 405.49 feet to a point; Thence South 24° 41' West 149.91 feet to a point; Thence South 18° 26' 10" West 175.35 feet to a point on the northerly bank of Leurenkill Road; Thence along the northerly bank of the Leurenkill on the following several courses and distances: South 41° 32' 40" East 69.43 feet to a point; Thence South 51° 30' 30" West 22.0 feet to a point; Thence South 04° 08' 10" East 109.51 feet to a point; Thence South 30° 12' 20" East 162.69 feet to a point; Thence South 48° 34' 50" East 227.21 feet to a point; Thence South 63° 35' 20" East 135 feet more or less to a point in the centerline of Schultz Road; Thence along the centerline of Schultz Road on the following two courses and distances: South 23° 01' 40" West 44 feet more or less to a point; Thence South 06° 17' West 42.06 feet to a point in the centerline of Oak Ridge Road; Thence along the centerline of Oak Ridge Road in a generally northerly directly to a point as described by the closing line, North 52° 23' 40" West 522.66 feet; Thence leaving the centerline of Oak Ridge Road and along the line of lands now or formerly of Weisberg South 54° 18' 10" West 145.05 feet to a point in the northeasterly line of lands now or formerly of Rand; Thence along the line of lands of Rand and crossing an abandoned road and further crossing the Leurenkill North 39° 20' West 2,408.27 feet to the northwest bounds of the former Joachem Staats patent line, said line also being in the line of lands now or formerly of Banadice; Thence along the

northwest bounds of the former Joachem Staats of patent line North 47° 42' 20" East 742.36 feet to a point marking a corner of lands now or formerly of H. Kushner;
Thence along the line of lands of Kushner on the following courses and distances:
South 40° 37' 00" East 1277.62 feet to a point;
Thence North 49° 54' 20" East 438.0 feet to a point on the southwest side of Schultz Road;
Thence along the southwest side of Schultz Road South 40° 05' 30" 169.0 feet to a point;
Thence on a line which crosses Schultz Road South 40° 00' 30" East 335.47 feet to a point on the easterly side of Schultz Road;
Thence along the east and northeast line of Schultz Road on the following two courses and distances:
North 09° 02' 38" West 58.31 feet more or less to a point;
North 39° 42' West 1,272 feet more or less to a point, said point being the most southerly corner of lands now or formerly of A. Hirsch;
Thence along the line of lands of Hirsch North 49° 18' 30" East 747.16 feet to a point in the southwest line of lands now or formerly of Steinberg;
Thence along the southwest line of lands of Steinberg South 39 degrees 39 minutes 08 seconds East 2,642.56 feet to the point of **BEGINNING**.

PARCEL 3

Also all that certain lot, piece or parcel of land situate between U.S. Route 209 and Minisink Road, said parcel being more accurately described as follows:

BEGINNING at the intersection of the northwesterly line of U.S. Route 209 with the southeasterly line of the Minisink Road; Thence from said point of beginning and along the northwesterly line of U.S. Route 209 South 22° West 65.23 feet to a point; Thence on a curve to the left having a radius of 1,304.0 feet an arc distance of 169.84 feet to a point; Thence North 39° 26' West 76.11 feet to a point on the southeasterly side of Minisink Road; Thence along the southeast line of Minisink Road North 37° 32' East 205.65 feet to the point of **BEGINNING**.

PARCEL 4

Also all that certain lot, piece or parcel of land situate in the Town of Wawarsing, County of Ulster, State of New York, and being more accurately bounded and described as follows:

BEGINNING at a point in the centerline of the Leurenkill Road (a/k/a Nevele Road), said point of beginning being located 52.78 feet southwesterly of a nail in pole #64 located on the southeasterly side of Leurenkill Road; Thence from said point of beginning and following the centerline of Leurenkill Road South 41° 12' 00" West 47.29 feet to a point; Thence South 31° 28' 34" West 182.06' to a point on the east line of N.Y.S. Route 209;
Thence along the easterly line of N.Y.S. Route 209 on the next four courses and distances:
North 13° 36' 51 East 552.19 feet to a concrete highway monument;
Thence North 24° 58' 00" East 208.71 feet to a point;
Thence North 21° 59' 18" East 262.30 feet to a point;
Thence North 28° 32' 52" East 27.45 feet to a point, said point marking the most westerly corner of lands now of formerly of Turk;
Thence along the southerly line of lands now or formerly of Turk South 38° 02' 24" East 381.14 feet to a point in the centerline of Leurenkill Road; Thence along the centerline of Leurenkill Road South 41° 12' West 17.51 feet to a point;
Thence leaving the road and along the lands of the Nevele Country Club the next three courses and distances:
South 48° 48' East 200.0 feet to a point on the line of a chain link fence;
Thence along the chain link fence South 41° 12' West 649.05 feet to a fence corner;
Thence continuing along the fence North 48° 48' West 200 feet to the point or place of **BEGINNING**.

The above described premises are collectively conveyed together with and subject to the following:

TOGETHER with a perpetual unrestricted easement reserved by the grantor, their agents, assigns, licenses and employees, to maintain and service any and all underground pipes that cross the property conveyed to Ellenville Real Estate Holding LLC by deed in Instrument No. 2006-00027917 between the Water Treatment Plant and the Old Nevele, wherever they so lie. Grantee is responsible for all expenses and liabilities relating to their maintenance and repair, and any improvements desired or required by any code and regulation in effect at the time, and shall defend, indemnify and hold Grantor harmless for any and all claims, suits, violations, assessments and damages relating to or arising therefrom. Said Easement was reserved by the Grantor herein in the aforementioned deed to Ellenville Real Estate Holding LLC.

EXCEPTING AND RESERVING a perpetual unrestricted ingress and egress easement conveyed to Ellenville Real Estate Holding LLC by deed in Instrument No. 2006-00027917 their agents, assigns, guests, invitees, licensee and employees, generally from Route 209, then along the public right of way until the middle of Sanburgh Creek, and from there following the private right of way onto the lands of Nevele, in a generally southeasterly direction, along the road that was then known as Nevele Road, and is now known as Arrowhead Road, ending beyond the Fallsview Gatehouse, onto the lands herein conveyed. The aforementioned easement path is commonly known as the usual access route from Route 209 to the Fallsview. The parties shall share the costs of maintenance, repair, improvements and snow removal for such roadway equally.

PARCEL 26

ALL that certain piece or parcel of land situate in the Town of Wawarsing, County of Ulster and State of New York, being the right of way of the former New York, Ontario and Western Railway known as the Ellenville Branch as shown on map numbers V2B/4, 5, 6, 7 and 8 in a series of 32 maps filed with the deeds in the Office of the Clerk of the County of Ulster at Kingston, New York, and being more fully described as follows:

BEGINNING at the road crossing at Spring Glen in the Town of Wawarsing, County of Ulster at Valuation Station 2300 + 50 Parcel 22; extending thence northeasterly a distance of 3.725 miles, more or less, to a point at Valuation Station 2497 + 19.3 marking the division of Segments 7 and 8.

Being 47.8 Acres, more or less.

WHICH includes all the right, title and interest of the Grantor in Parcels shown on Map V2B/4 numbers 22, 23 and 24; Map V2B/5 numbers 25, 26, 27 and 28; Map V2B/6 numbers 30, 31, 32, 33 and 34; Map V2B/7 numbers 35, 36, 37, 38 and 39 and a portion of parcels 43 and 54.

EXCEPTING and reserving from the above all that piece or parcel of land heretofore conveyed by Ben J. Slutsky to B.I.S. Realty Corp. by Quit Claim Deed dated February 2nd, 1961 and recorded in the Ulster County Clerk's Office on March 28, 1961 in Liber 1105 at Page 80.

FURTHER excepting and reserving from the above so much thereof as may be included within the description of the above described Parcels herein and so much thereof as was previously conveyed to Ellenville Real Estate Holdings LLC by deed in Instrument No. 2006-00027916.

Being the premises intended to have been conveyed to Nevele Hotel LLC by deed in Liber 3026 cp 313 and depicted on the Tax Maps as Tax Map Parcel No. 98.1-2-50.

The centerline of the above described sections of former railroad bed are described according to a new survey as follows:

South Parcel (Former New York, Ontario and Western Railway)

BEGINNING at a point in the centerline of Station Road and the centerline of the right of way of the former New York, Ontario and Western Railway known as the Ellenville Branch at value station 2300+50;

Thence along the former railroad centerline the following courses and distances:

N 51°05'00"E, a distance of 1982.20';

Thence along a curve to the left having the following, Length 209.75 feet, Radius 2907.53 feet and Delta angle of 4°8'00";

N 48°19' 00"E, a distance of 133.00';

Thence along a curve to the left having the following, Length 719.71 feet, Radius 1443.50 feet and Delta angle of 28°34'01";

N 19° 45' 00"E, a distance of 189.00';

Thence along a curve to the right having the following, Length 314.05 feet, Radius 1934.82 feet and Delta angle of 9°18'00"; N 29°15'00"E, a distance of 167.00';

Thence along a curve to the right having the following, Length 679.44 feet, Radius 1450.77 feet and Delta angle of 26°50'00"; N 56°00'00"E, a distance of 186.00';

Thence along a curve to the left having the following, Length 527.01 feet, Radius 1150.30 feet and Delta angle of 26°15'00"; N 30°00'00"E, a distance of 188.00';

Thence along a curve to the right having the following, Length 529.17 feet, Radius 1435.79 feet and Delta angle of 21°07'00"; N 50°45'00"E, a distance of 234.00' to the south line of parcel No. 29.

North Parcel (Former Railroad R/W)

BEGINNING at a point in the centerline of the centerline of the right of way of the former New York, Ontario and Western Railway known as the Ellenville Branch at the south line of Parcel No. 30;

Thence along the former railroad centerline the following courses and distances:

Along a curve to the right having the following, Length 696.36 feet, Radius 1148.91 feet and Delta angle of 35°49'32"; N 42°45'00"E, a distance of 301.00';

Thence along a curve to the left having the following, Length 783.05 feet, Radius 1462.21 feet and Delta angle of 30°41'00"; N 12°00'00"E, a distance of 188.00';

Thence along a curve to the left having the following, Length 910.42 feet, Radius 1465.26 feet and Delta angle of 35°36'00"; N 47°36'00"E, a distance of 280.00';

Thence along a curve to the left having the following, Length 603.22 feet, Radius 1454.23 feet and Delta angle of 23°46'00"; N 23°50'00"E, a distance of 210.00';

Thence along a curve to the left having the following, Length 777.26 feet, Radius 1950.38 feet and Delta angle of 22°50'00"; N 01°00'00"E, a distance of 760.00' to the lands conveyed to the Nevelle Hotel, LLC;

ALSO quit claiming any right title or interest of the grantor in and to valuation parcel 29 as shown on the above referenced maps.

BEING THE PREMISES intended to have been conveyed to Nevele Hotel LLC by deed in Liber 3026 cp 313 and depicted on the Tax Maps as Tax Map Parcel No. 98.1-2-50.