BARGAIN AND SALE DEED WITH COVENANT AGAINST GRANTOR'S ACTS (INDIVIDUAL OR CORPORATION) FORM 8007

CAUTION: THIS AGREEMENT SHOULD BE PREPARED BY AN ATTORNEY AND REVIEWED BY ATTORNEYS FOR SELLER AND PURCHASER BEFORE SIGNING.

THIS INDENTURE, made this 5 day of May

between

PROSPECT REALTY SYNDICATE INC., having a place of business at 1100 Route 9, Fishkill, New York 12524

party of the first part, and

CITY OF BEACON, a municipal corporation, having an address of One Municipal Plaza, Beacon, New York 12508

party of the second part,

WITNESSETH, that the party of the first part, in consideration of Ten Dollars and No Cents (\$10.00), lawful money of the United States, paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Beacon, County of Dutchess and State of New York, being more particularly described in Schedule "A" annexed hereto and made a part hereof.

TOGETHER with all right, title and interest, if any, of the party of the first part in and to any streets and roads abutting the above described premises to the center lines thereof,

TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises,

TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the first part, covenants that the party of the first part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part 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 improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.

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

PROSPECT REALTY SYNDICATE INC.

Name:

| personally known personally known personally known personally is (are individually), or individually), or individually, or individually, or individually is the individually i | fore me, the undersigned, personally wn to me or proved to me on the basis of e) subscribed to the within instrument and ther/their capacity(ies), and that by the person upon behalf of which the individual taking acknowledgment) UL B. SUPPLE biblic, State of New York OTSU4827109 In Dulchess County on Expires June 30, 20/ |
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| | Part of |
| Section: | 6054 |
| Block: | 13 223470 |
| | |
| Town/City: | East Fishkill |
| Return By Mail To: | |
| Keane & I 445 Hamil | M. Ward-Willis, Esq. Beane, P.C. Iton Avenue, 15 th Floor ns, New York 10601 |
| ce: | |
| | |
| | Section: Block: Lot: Town/City: Re Nicholas N Keane & I 445 Hamil White Plai |

SCHEDULE "A"

DESCRIPTION
AREA OF DEDICATION
LANDS OF PROSPECT REALTY SYNDICATE, INC.
CITY OF BEACON
DUTCHESS COUNTY, NEW YORK

All that certain plot, piece, or parcel of land situate in the City of Beacon, County of Dutchess, State of New York, said lands begin shown as an area to be dedicated to the City of Beacon for road purposes on a map entitled "Subdivision Plat Prepared for Karn Management Corp., Situate in the City of Beacon, Dutchess County, New York", dated June 11, 1987, prepared by Dennis E. Walden, LS, said lands being more particularly bounded and described as follows:

BEGINNING at a point being the southwesterly corner of lands herein described, said point lying at the intersection of the easterly line of Wolcott Avenue with the northwesterly line of Judson Street;

THENCE running along the easterly line of said Wolcott Avenue, being the westerly line of lands herein described,

(1) North 01 degrees, 06' 10" West, as per Filed Map No. 8158, a distance of 57.36 feet, to a point lying on the southerly line of Lot 1, as shown on the previously mentioned map;

THENCE running along the southerly line of said Lot 1, being the northerly line of lands herein described,

(2) On a curve to the left, having a radius of 25.00 feet, an arc length of 57.99 feet, as defined by the chord South 67 degrees, 33' 05" East, 45.84 feet, to a point being the northeasterly corner of lands herein described and lying on the northwesterly line of Judson Street;

THENCE running along the northwesterly line of said Judson Street, being the southeasterly line of lands herein described,

(3) South 46 degrees, 00' 00" West, a distance of 57.36 feet, to the point or place of BEGINNING; Containing 0.016 ± acres.

Premises herein described being a portion of Tax Map Lot No. 223470, in Block 13, within Section 6054, as shown on the Tax Maps of the City of Beacon, Dutchess County, New York, dated 2015.

Premises herein described being a portion of the same premises as described in Instrument No. 21999-09238, as filed in the Dutchess County Clerk's Office.

Premises herein described being subject to any easements, rights-of-way, covenants or restrictions of record.

OFFER OF DEDICATION FOR LAND USED FOR JUDSON STREET

WHEREAS, pursuant to Filed Map #8158 dated June 11, 1987, certain property located at 796 Wolcott Avenue was to be dedicated by Karn Management Corp. to the City of Beacon for the realignment of Judson Street; and

WHEREAS, there is no record of the City accepting the offer of dedication and Judson Street was nevertheless realigned and now encroaches upon a portion of 796 Wolcott Avenue; and

WHEREAS, the City must acquire ownership rights to the portion of 796 Wolcott Avenue encroached upon by Judson Street (the "Property") so that Judson Street can continue to operate as a City road; and

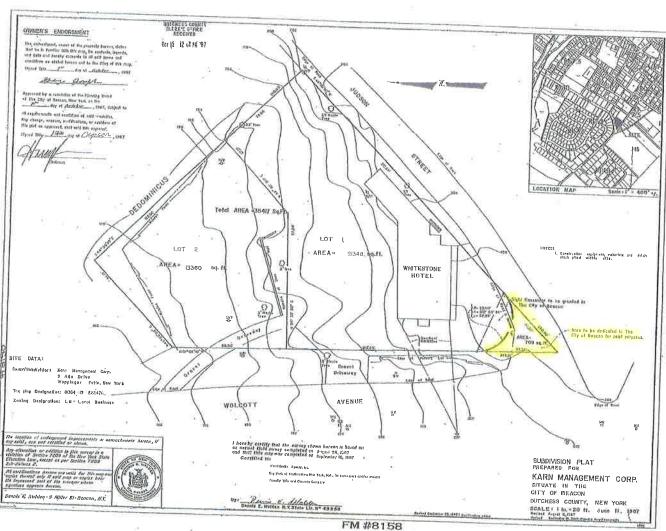
WHEREAS, the current owner of 796 Wolcott Avenue, Prospect Park Realty Syndicate, Inc. has executed a deed and supporting documents transferring the Property to the City; and

WHEREAS, the City Council after due consideration, has determined that the City should accept the offer of dedication of the Property.

NOW, THEREFORE, BE IT RESOLVED, that the City of Beacon City Council, in accordance with Article 8 of the State Environmental Conservation Law and 6NYCRR Part 617 and upon review of the EAF and all other materials prepared for this unlisted action, hereby adopts the attached Negative Declaration; and

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BE IT FURTHER RESOLVED, that the Mayor or City Administrator are authorized to accept the offer of dedication of the Property and the Mayor or City Administrator are authorized to sign any and all documents necessary to implement this Resolution.



FM #8158 FILED 10/19/1987