

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

(DUTCHESS COUNTY, NEW YORK)

and

T-REX HYDE PARK OWNER LLC

AMENDMENT OF LEASE AND PROJECT AGREEMENT

Dated as of October 1, 2019

Dutchess County Industrial Development Agency
(Inn at Bellefield 2018 Facility – Released Parcels)

THIS AMENDMENT OF LEASE AND PROJECT AGREEMENT (this “**Amendment of Lease Agreement**”), dated as of October 1, 2019, is between the DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its office at 3 Neptune Road, Poughkeepsie, New York 12601-5545 (the “**Agency**”), and T-REX HYDE PARK OWNER LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office c/o PKF O’Connor Davies, 500 Mamaroneck Avenue, Suite 301, Harrison, New York 10528 (the “**Company**”).

RECITALS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York as amended and Chapter 335 of the Laws of 1977 of the State of New York (collectively the “**Act**”), the Agency was created with the authority and power to provide financial assistance for the purpose of, among other things, acquiring, constructing, installing, furnishing and equipping certain facilities as authorized by the Act; and the Agency was created and is empowered to undertake the providing, financing and leasing of the Facility defined below; and

WHEREAS, the Agency previously provided its assistance to the Company in connection with a certain mixed use commercial facility (the “**Project**”) including the acquisition of an approximately 339.618-acre parcel of land located on the east side of Route 9 near the intersection of Route 9 and West Dorsey Lane in the Town of Hyde Park, County of Dutchess, State of New York, bearing Tax Map Grid No. 133200-6163-01-131849 (the “**Land**”), the construction, installation, furnishing and equipping of an approximately 96,000 square foot 5-story hotel containing approximately 133 rooms to be located on an approximately 3.0 acre parcel of land located in the southwest corner of the Land (to be known as a Residence Inn by Marriott or other such hotel) and including infrastructure installation on the Land (the “**Improvements**”), and the acquisition and installation of certain equipment and personal property (collectively, the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility was leased by the Agency to the Company to provide services to the business and leisure traveler visiting Dutchess County; and

WHEREAS, the Facility was leased by the Company to the Agency pursuant to the terms of the Company Lease Agreement, dated as of July 1, 2018 (the “**Company Lease Agreement**”), by and between the Company, as lessor, and the Agency, as lessee, and a memorandum of such Company Lease Agreement was recorded in the Dutchess County Clerk’s office on September 5, 2018 as Document No. 02-2018-6392; and

WHEREAS, the Agency subleased the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of July 1, 2018 (the “**Lease Agreement**”), by and between the Agency, as sublessor, and the Company, as sublessee, and a memorandum of such Lease Agreement was recorded in the Dutchess County Clerk’s office on September 5, 2018, as Document No. 02-2018-6393; and

WHEREAS, the Company has requested the Agency's consent to the assignment by the Company of all of its rights, title, interest and obligations in and to an approximately 3.49-acre parcel located on the east side of Route 9 near the intersection of Route 9 and West Dorsey Lane in the Town of Hyde Park, County of Dutchess, State of New York, to be known as Tax Map Grid No. 133200-6163-01-010622 (the "**Released Lot 2 Parcel**"), to T-Rex/Shaner Hyde Park Hotel, LLC a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York (the "**Released Lot 2 Parcel Company**"), pursuant to a certain Assignment and Assumption Agreement, dated as of October 1, 2019 (the "**Released Lot 2 Parcel Assignment Agreement**"), by and among the Agency, the Company and the Released Lot 2 Parcel Company; and

WHEREAS, in connection with such assignment, the Released Lot 2 Parcel Company will be undertaking the following portion of the Facility: (a) the construction, improvement, installation, furnishing and equipping of an approximately 104,683 square foot hotel containing approximately 133 rooms (to be known as a Residence Inn by Marriott or other such hotel) (the "**Lot 2 Improvements**") located on the Released Lot 2 Parcel, and (b) the acquisition and installation of new equipment, machinery and other personal property for use in the premises described above (the "**Lot 2 Equipment**"; and together with the Released Lot 2 Parcel and the Lot 2 Improvements, the "**Lot 2 Facility**"), to be used as a hotel to provide services to the business and leisure traveler visiting Dutchess County; and

WHEREAS, the Company has also requested the Agency's consent to the assignment by the Company of all of its rights, title, interest and obligations in and to an approximately 0.58 acre parcel located in Albany Post Road, Route 9, Hyde Park, New York, to be known as Tax Map Grid No. 133200-6163-01-000897 (the "**Released Lot 3 Parcel**"; and together with the Released Lot 2 Parcel, the "**Released Parcels**"), to TR Sewage-Works Corp., a business corporation duly organized and validly existing under the laws of the State of New York (the "**Released Lot 3 Parcel Company**"), pursuant to a certain Assignment and Assumption Agreement, dated as of October 1, 2019 (the "**Released Lot 3 Parcel Assignment Agreement**"), by and among the Agency, the Company and the Released Lot 3 Parcel Company; and

WHEREAS, in connection with such assignment, the Released Lot 3 Parcel Company will be undertaking the following portion of the Facility: the construction, improvement, installation, furnishing and equipping of an approximately 900 square foot building (the "**Lot 3 Improvements**"; and together with the Released Lot 3 Parcel, the "**Lot 3 Facility**"), to be used as a waste water treatment plant; and

WHEREAS, in connection with the undertaking of the Released Lot 2 Parcel Assignment Agreement and the Released Lot 3 Parcel Assignment Agreement, the Company and the Agency intend to amend the Lease Agreement pursuant to the terms of this Amendment of Lease Agreement to (i) release the Released Parcels (as more particularly described in Schedule 2 attached hereto) from the Lease Agreement, (ii) amend the Maximum Company Sales Tax Savings Amount granted thereunder to remove those amounts which will be used in connection with the Released Lot 2 Parcel, (iii) amend the Mortgage Recording Tax Exemption granted thereunder to remove those amounts which will be used in

connection with Released Lot 2 Parcel, (iv) amend the Schedule of Exemptions and Calculation of PILOTs therein to reflect the removal of the Released Parcels, and (v) amend the number of full time equivalent employees to be maintained at the Facility to remove those full time equivalent employees which will be required to be maintained in connection with Lot 2 Facility; and

WHEREAS, contemporaneously with the execution and delivery of this Amendment of Lease Agreement, the Agency and the Company intend to enter into an Amendment of Company Lease Agreement, dated as of October 1, 2019 (the “**Amendment of Company Lease**”), by and between the Company and the Agency;

WHEREAS, in connection with the Released Lot 2 Parcel and the acquisition, construction and equipping of the Lot 2 Facility thereon, the Agency will enter into a Company Lease Agreement and a Lease and Project Agreement, each dated as of October 1, 2019 (the “**Released Lot 2 Parcel Company Lease Agreement**” and “**Released Lot 2 Parcel Lease Agreement**”, respectively), each by and between the Agency and the Released Lot 2 Parcel Company for the Released Lot 2 Parcel; and

WHEREAS, in connection with the Released Lot 3 Parcel and the acquisition, construction and equipping of the Lot 3 Facility thereon, the Agency will enter into a Company Lease Agreement and a Lease and Project Agreement, each dated as of October 1, 2019 (the “**Released Lot 3 Parcel Company Lease Agreement**” and “**Released Lot 3 Parcel Lease Agreement**”, respectively), each by and between the Agency and the Released Lot 3 Parcel Company for the Released Lot 3 Parcel;

AGREEMENT

For and in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto do hereby mutually agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions in this Amendment of Lease Agreement. All capitalized terms used in this Amendment of Lease Agreement which are not otherwise defined herein shall have the meanings assigned thereto in the Lease Agreement which definitions are incorporated herein and made a part hereof by reference.

ARTICLE II

AMENDMENT OF LEASE AGREEMENT

Section 2.1 Amendment of Lease Agreement. The Lease Agreement is hereby amended and modified as follows:

(a) in all respects to reflect (i) that the Company has assigned all its rights, title and interest in the Released Parcels as described herein, (ii) that all references in the

Company Lease to the “Facility,” the “Project” and the “Land” are hereby amended and modified to reflect the release therefrom of the Released Parcels described in Schedule 2 attached hereto, and (iii) that from and after the date of this Amendment of Lease Agreement the Released Parcels are not subject to the lien, terms and provisions of the Lease Agreement; and

(b) the definition of the Facility and the Project are hereby also further amended to reflect that the Facility and the Project now consist only of infrastructure installation on the Land.

Section 2.2 Amendment of Section 5.3 of the Lease Agreement. The aggregate principal amount of any Mortgages which may receive Mortgage Recording Tax Exemption under the Lease Agreement shall be reduced to \$0.00. As a result, the Lease Agreement shall now be read as though (i) Section 5.3 and Exhibit D have been deleted in their entirety and (ii) all references to Mortgages and the Mortgage Recording Tax Exemption are of no force and effect.

Section 2.2 Amendment of Section 8.11 of the Lease Agreement. Section 8.11 of the Lease Agreement is hereby amended to refer to five (5) full time equivalent employees.

Section 2.3 Amendment of Exhibit A to the Lease Agreement. The legal description of real property contained in Exhibit A to the Lease Agreement is hereby amended and restated in its entirety to read as appears in Schedule 1 hereto.

Section 2.4 Amendment of Exhibit C to the Lease Agreement. The maximum assessed value contained in the definition of “Schedule of Exemptions and Calculation of PILOTS” on Exhibit C to the Lease Agreement is hereby amended to change “\$1,422,700” to “\$1,405,635.82.”

Section 2.5 Amendment of Schedule A to the Lease Agreement. The Company and the Agency agree that Schedule A of the Lease Agreement is hereby amended and modified so that the following definitions are hereby amended and restated in their entirety:

“Maximum Company Sales Tax Savings Amount” shall mean the aggregate maximum dollar amount of Company Sales Tax Savings that the Company and all Agents acting on behalf the Company are permitted to receive under this Lease Agreement, which shall equal \$132,112.00, or such maximum dollar amount as may be determined by the Agency pursuant to such additional documents as may be required by the Agency for such increase.

Section 2.6 Recording of Memorandum of Amendment of Lease Agreement. In connection with the execution and delivery of this Amendment of Lease Agreement, the Agency and the Company shall record or cause to be recorded a memorandum of Amendment of Lease reflecting the amendment and modification of the Lease Agreement pursuant to the terms of this Amendment of Lease Agreement.

ARTICLE III
MISCELLANEOUS

Section 3.1. Binding Effect. This Amendment of Lease Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

Section 3.2. Severability. In the event any provision of this Amendment of Lease Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 3.3. Amendments, Changes and Modifications. This Amendment of Lease Agreement may not be amended, changed, modified, altered or terminated except in a writing executed by the parties hereto.

Section 3.4. Execution of Counterpart. This Amendment of Lease Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 3.5. Applicable Law. This Amendment of Lease Agreement shall be governed exclusively by the applicable laws of the State of New York without regard or reference to its conflict of laws principles.

Section 3.6. Ratification of Lease Agreement. Except as otherwise amended and modified by this Amendment of Lease Agreement, the Lease Agreement is hereby ratified and confirmed and remains in full force and effect.

(Remainder of Page Intentionally Left Blank)

IN WITNESS WHEREOF, the Agency and the Company have caused this Amendment of Lease Agreement to be executed in their respective names by their duly authorized officers, all as of the date and year first above written.

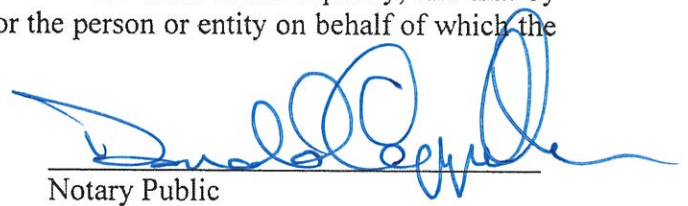
**DUTCHESS COUNTY
INDUSTRIAL DEVELOPMENT
AGENCY**

By: 
Name: Sarah Lee
Title: Executive Director

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

On the 25th day of October in the year 2019, before me, a Notary Public in and for said State, personally appeared **Sarah Lee**, 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 she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

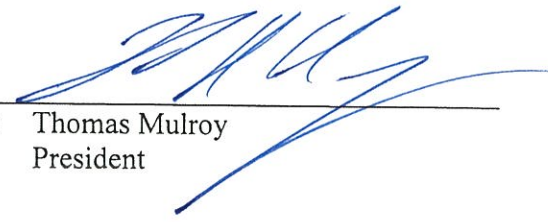
DONALD CAPPILLINO
Notary Public, State of New York
Reg. No. 02CA4642906
Qualified in Dutchess County
Commission Expires 06/30/2023



Notary Public

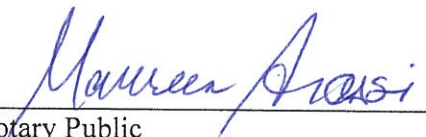
Amendment of Lease Agreement
Signature Page 1 of 2

T-REX HYDE PARK OWNER LLC

By: 
Name: Thomas Mulroy
Title: President

STATE OF NEW YORK)
 : SS.:
COUNTY OF New York)

On the 15th day of October in the year 2019, before me, the undersigned, personally appeared **Thomas Mulroy**, 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 executed the same in his capacity, and that by his signature on the instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.


Notary Public

MAUREEN ARCESI
Notary Public State of New York
NO. 01AR6119537
Qualified In Westchester County
My Commission Expires Nov 29, 2020

SCHEDULE 1

LEGAL DESCRIPTION OF REAL PROPERTY

LOT 1

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Town of Hyde Park, County of Dutchess and State of New York, designated as Lot No. 1 on that certain map entitled "Map of Subdivision, Lands of T-Rex Hyde Park Owner LLC" dated April 23, 2018, last revised March 4, 2019, and filed in the Dutchess County Clerk's Office on March 14, 2019, as Filed Map No. 12627, said Lot 1 being more particularly bounded and described according to said Filed Map as follows:

BEGINNING at a point on the southerly side of St. Andrews Road, CR #40A said point being the northeasterly corner of the herein described parcel and the northwesterly corner of the lands now or formerly of Holt, as described in Deed Document # 02-2005-5844; thence along lands now or formerly of Holt, and the lands now or formerly of, Pine Brook of Hyde Park Home Owners Association, as described in Liber 1830 of deeds at page 689, S 03°23'40" W 128.14 feet, S 03°50'30" W 382.61 feet, S 02°21'30" W 253.08 feet, S 74°16'10" E 129.08 feet, S 13°01'10" E 275.86 feet, N 79°13'50" W 164.87 feet, S 05°02'50" W 215.82 feet, S 01°34'20" W 37.28 feet, S 05°58'50" W 200.71 feet, S 01°02'40" W 191.08 feet, S 02°50'30" W 199.71 feet, S 03°05'40" W 134.92 feet, S 03°00'40" W 199.20 feet, S 02°27'40" W 231.03 feet, S 03°45'00" W 81.26 feet, S 02°47'20" W 121.86 feet, S 01°01'00" W 154.04 feet, S 25°19'40" W 40.23 feet, S 02°50'40" W 177.63 feet and S 07°47'40" W 73.00 feet to a point, said point being located, N 74°13'17" E 1.99 feet from an iron pipe found; thence along the lands now or formerly of L.R. & R.C. Associates, as described in Liber 1952, page 568 and lands now or formerly of Hail, as described in Deed Document #02-2001-2050 and following generally along a stone wall, N 76°05'10" W 110.20 feet, N 76°31'30" W 233.99 feet, N 77°58'50" W 217.29 feet, N 78°09'30" W 121.90 feet, N 77°23'40" W 230.21 feet, N 77°43'10" W 108.77 feet, N 77°01'20" W 125.04 feet, N 77°31'40" W 115.54 feet and N 76°05'30" W 111.72 feet to a point, said point being located, N 03°54'19" W 3.11 feet from an iron pipe found; thence continuing along the lands now formerly of Hail, and following generally along a stone wall, S 03°16'30" W 320.14 feet, S 03°05'30" W 178.27 feet, S 03°14'10" W 218.88 feet, S 04°06'20" W 89.25 feet, S 03°20'10" W 258.50 feet, S 03°51'50" W 138.36 feet, S 03°22'00" W 172.28 feet, S 03°14'50" W 207.43 feet, S 03°12'10" W 159.63 feet, S 02°56'10" W 187.14 feet, S 03°52'10" W 130.82 feet and S 03°52'00" W 209.92 feet to a point, said point being the southeasterly corner of the herein described parcel and the southwesterly corner of the lands now or formerly of Hail and a point on the northerly side of West Dorsey Lane; thence along the northerly side of West Dorsey Lane, N 83°38'30" W 27.72 feet, N 54°50'20" W 156.97 feet, N 49°01'40" W 23.16 feet, N 45°09'30" W 50.92 feet, N 51°02'50" W 23.02 feet, N 69°33'50" W 206.11 feet, N 66°25'30" W 81.77 feet, N 88°58'50" W 23.53 feet, S 65°51'50" W 95.11 feet, S 83°10'10" W 164.30 feet, S 89°57'00" W 37.27 feet, N 77°45'50" W 174.64 feet, N 75°58'50" W 207.08 feet, N 78°47'30" W 207.17 feet, N 78°20'50" W 169.46 feet, N 74°31'43" W 99.31 feet, N 67°09'42" W 368.75 feet and N 73°19'41" W 150.05 feet to a point, said point being located, S 04°58'44" E 0.35 feet from an iron rod found, said point being the southeasterly corner of the herein described

parcel, said point also being at the intersection with the northerly side of West Dorsey Lane and the easterly side of Albany Post Road, U.S. Route 9; thence along the easterly side of Albany Post Road, U.S. Route 9, N 03°04'21" W 83.17 feet to a point, said point being located, S 73°37'12" E 0.34 feet from a concrete monument found; thence continuing along Albany Post Road, U.S. Route 9, N 15°17'16" E 400.00 feet to a point, said point being located, N 47°55'46" W 0.14 feet from a concrete monument found; thence continuing along Albany Post Road, U.S. Route 9, N 14°39'02" E 208.93 feet, N 11°43'51" E 548.71 feet and N 03°00'24" E 257.32 feet to a point, said point being located, S 32°09'59" W 0.34 feet from a concrete monument found; thence continuing along Albany Post Road, U.S. Route 9, N 10°31'27" E 200.09 feet to a point, said point being located, S 03°21'45" W 0.25 feet from a concrete monument found; thence continuing along Albany Post Road, U.S. Route 9 N 08°48'21" E 545.00 feet to a point, said point being located, S 21°14'55" E 0.15 feet from a concrete monument found; thence continuing along Albany Post Road, U.S. Route 9, N 12°59'38" E 438.17 feet, N 10°30'04" E 873.07 feet, N 17°08'16" E 125.26 feet, N 35°53'31" E 86.54 feet, N 24°16'49" E 133.36 feet, N 11°16'24" E 52.04 feet, N 61°35'34" W 46.57 feet, N 07°04'49" W 145.25 feet, N 10°45'56" E 169.19 feet to a point, said point being located, S 29°57'08" W 0.29 feet from a concrete monument found; and N 12°07'29" E 210.92 feet to a point; thence along the lands now or formerly of Redl as described in Liber 1640 of deeds at page 761, S 77°15'10" E 580.4 feet +/- to a point in the center of Maritje Kill; thence running along the centerline of said Maritje Kill, N 08°33'43" E 48.2 feet +/-, N 49°54'49" E 109.5 feet +/- and N 66°00'56" E 59.4 feet +/- to a point; thence leaving said centerline of Maritje Kill and running N 12°54'50" E 216.8 feet +/- to a point; thence N 70°15'10" W 688.36 feet to a point on the easterly side of Albany Post Road, U.S. Route 9; thence running along the easterly side of Albany Post Road, U.S. Route 9, N 09°38'26" E 538.73 feet to a concrete monument found, N 13°12'06" E 149.95 feet to a point, said point being located, S 34°39'15" W 0.35 feet from a concrete monument found; thence continuing along Albany Post Road, U.S. Route 9, N 31°03'44" E 86.26 feet and N 76°36'50" E 40.34 feet to a point, said point being the northwesterly corner of the herein described parcel, said point also being at the intersection with the southerly side of St. Andrews Road, CR #40A with the easterly side of Albany Post Road, U.S. Route 9; thence along the southerly side of St. Andrews Road, CR #40A, S 77°29'55" E 1318.35 feet to a point, said point being located, N 77°34'08" W 1.50 feet from a concrete monument found; thence continuing along St. Andrews Road, CR #40A, southeasterly along a curve to the right having a radius of 1373.03 feet, an arc length of 586.03 feet, having a chord bearing S 65°11'37" E 581.60 feet, S 53°01'45" E 395.00 feet, S 53°01'45" E 257.01 feet, S 53°17'35" E 237.00 feet to concrete monument found and S 46°45'31" E 109.62 feet to the point or place of beginning.

EXCEPTING AND RESERVING therefrom all those plots, pieces or parcels of land situate, being in the Town of Hyde Park, County of Dutchess and State of New York, Lot 2 and Lot 3 as shown on a map entitled "Map of Subdivision, Lands of T-Rex Hyde Park Owner LLC", recorded in the Dutchess County Clerk's Office March 14, 2019 as Filed Map #12627, and being bounded and described as follows:

Lot 2

BEGINNING at an iron rod set at the southwest corner of the herein described parcel, said point being located N 34°20'19" E 423.49 feet from the southwest corner of Lot 1, a point at the intersection of the easterly side of Route 9 with the northerly side of West Dorsey Lane,

as shown on a map entitled "Map of Subdivision, Lands of T-Rex Hyde Park Owner LLC", recorded in the Dutchess County Clerk's Office on March 14, 2019 as Filed Map #12627; thence along the division line between lots 1 and 2 of said filed map N 14°14'07" E 400.00 feet, S 75°45'53" E 329.49 feet, S 14°14'27" W 478.73 feet, N 75°57'57" W 175.25, N 14°31'07" E 30.00 feet, N 75°57'57" W 103.04 feet and N 31°40'16" W 71.43 feet to the point or place of beginning.

CONTAINING 3.49 ACRES OF LAND MORE OR LESS.

Lot 3

BEGINNING at an iron rod set at the southwesterly corner of the herein described parcel, said point being located N 03°04'21" W 83.17 feet, N 15°17'16" E 400.00, N 14°39'02" E 208.93 feet, N 11°43'51" E 548.71 feet, N 03°00'24" E 257.32 feet, N 10°31'27" E 200.09 feet, N 08°48'21" E 545.00 feet, N 12°59'38" E 438.17 feet and N 10°30'04" E 128.39 feet and N 49°04'22" E 182.00 feet from the southwest corner of Lot 1, a point at the intersection of the easterly side of Route 9 with the northerly side of West Dorsey Lane, as shown on a map entitled "Map of Subdivision, Lands of T-Rex Hyde Park Owner LLC", recorded in the Dutchess County Clerk's Office on March 14, 2019 as Filed Map #12627; thence along the division line between lots 1 and 3 of said filed map N 11°31'44" E 148.84 feet, S 78°28'16" E 169.92 feet, S 11°31'44" W 148.84 feet and N 78°28'16" W 169.92 feet to the point or place of beginning.

CONTAINING 0.58 ACRE OF LAND MORE OR LESS.

CONTAINING 335.55 ACRES OF LAND, MORE OR LESS.

SCHEDULE 2

(RELEASED PARCELS LOT 2 AND LOT 3)

LEGAL DESCRIPTION OF REAL PROPERTY

RELEASED PARCEL LOT 2

Revised August 22, 2019

ALL that certain plot, piece or parcel of land, situate, lying and being in the Town of Hyde Park, County of Dutchess and State of New York, designated as Lot No. 2 on that certain map entitled "Map of Subdivision, Lands of T-Rex Hyde Park Owner LLC" dated April 23, 2018, last revised March 4, 2019, and filed in the Dutchess County Clerk's Office on March 14, 2019, as Filed Map No. 12627, said Lot being more particularly bounded and described according to said Filed Map as follows:

BEGINNING at iron rod set at the southwest corner of said Lot 2, said point being located North 34 degrees, 20 minutes, 19 seconds East 423.49feet from the southwest corner of Lot 1, a point at the intersection of the easterly side of Route 9 with the northerly Side of West Dorsey Lane, as shown on said Filed Map;

RUNNING THENCE along the division line between Lots 1 and 2 of said Filed Map as follows:

- (i) North 14 degrees, 14 minutes, 07 seconds East 400.00feet;
- (ii) South 75 degrees, 45 minutes, 53 seconds East 329.49feet;
- (iii) South 14 degrees, 14 minutes, 27seconds West 478.73feet;
- (iv) North 75 degrees, 57 minutes, 57 seconds West 175.25feet;
- (v) North 14 degrees, 31 minutes, 07seconds East 30.00feet;
- (vi) North 75 degrees, 57 minutes, 57seconds West 103.04feet; and
- (vii) North 31 degrees, 40 minutes, 16 seconds West 71.43 feet to the point or place of BEGINNING.

TOGETHER WITH the benefits of the non-exclusive easements set forth, defined and limited in that certain Declaration of Easements, Covenants and Restrictions dated as of January 31, 2019, made by T-REX Hyde Park Owner LLC and recorded in the Dutchess County Clerk's Office on March 15, 2019, as Document No. 02-2019-1776, as corrected by Declaration of Easements, Covenants and Restrictions dated as of March 18, 2019, made by T-REX Hyde Park Owner LLC and recorded in the Dutchess County Clerk's Office on March 18, 2019, as Document No. 02-2019-1826

RELEASED PARCEL LOT 3

LOT 3

ALL that certain plot, piece or parcel of land, situate, lying and being in the Town of Hyde Park, County of Dutchess and State of New York, designated as Lot No. 3 on that certain map entitled "Map of Subdivision, Lands of T-Rex Hyde Park Owner LLC" dated April 23, 2018, last revised March 4, 2019, and filed in the Dutchess County Clerk's Office on March

14,2019, as Filed Map No. 12627, said Lot being more particularly bounded and described according to said Filed Map as follows:

BEGINNING at iron rod set at the southwest corner of said Lot 3, said point being located the following courses and distances from the southwest corner of Lot 1, a point at the intersection of • the easterly side of Route 9 with the northerly side of West Dorsey Lane, as shown on said Filed Map:

- (i) North 3 degrees, 4 minutes, 21 seconds West 83.17 feet;
- (ii) North 15 degrees, 17 minutes, 16 seconds East 400.00 feet;
- (iii) North 14 degrees, 39 minutes, 2 seconds East 208.93 feet;
- (iv) North 11 degrees, 43 minutes, 51 seconds East 548.71 feet;
- (v) North 3 degrees, 00 minutes, 24 seconds East 257.32 feet;
- (vi) North 10 degrees, 31 minutes, 27 seconds East 200.09 feet;
- (vii) North 8 degrees, 48 minutes, 21 seconds East 545.00 feet;
- (viii) North 12 degrees, 59 minutes, 38 seconds East 438.17 feet;
- (ix) North 10 degrees, 30 minutes 4 seconds East 873.07 feet; and
- (x) North 49 degrees, 4 minutes, 22 seconds East 182.00 feet to said iron rod set;

RUNNING THENCE along the division line between Lots 1 and 3 of said Filed Map as follows:

- (i) North 11 degrees, 31 minutes, 44 seconds East 148.84 feet;
- (ii) South 78 degrees, 28 minutes, 16 seconds East 169.92 feet;
- (iii) South 11 degrees, 31 minutes, 44 seconds West 148.84 feet; and
- (iv) North 78 degrees, 28 minutes, 16 seconds West 169.92 feet to the point or place of BEGINNING.

TOGETHER WITH the benefits of the non-exclusive Roadway # 2 Access Easement set forth, defined and limited in that certain Declaration of Easements, Covenants and Restrictions dated as of January 31,2019, made by T-REX Hyde Park Owner LLC and recorded in the Dutchess County Clerk's Office on March 15,2019, as Document No. 02-2019-1776, as corrected by Declaration of Easements, Covenants and Restrictions dated as of March 18, 2019, made by T- REX Hyde Park Owner LLC and recorded in the Dutchess County Clerk's Office on March 18, 2019, as Document No. 02-2019-1826.