

CLOSING ITEM NO.: A-2

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HUDSON VALLEY COUNTRY CLUB NY, LLC D/B/A OSIRIS COUNTRY CLUB,  
AS LANDLORD

AND

TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY,  
AS TENANT

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MEMORANDUM OF UNDERLYING LEASE

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DATED AS OF OCTOBER 1, 2023

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RELATING TO A LEASEHOLD INTEREST HELD BY THE  
LANDLORD IN CERTAIN PARCELS OF LAND LOCATED AT  
CERTAIN PARCELS OF LAND LOCATED AT 110 COUNTRY CLUB  
ROAD AND 101 NORTH DRIVE (TAX MAP NOS. 4-3-1 and 3-1-5.2)  
IN THE TOWN OF MONTGOMERY, ORANGE COUNTY, NEW  
YORK. .

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THIS DOCUMENT IS INTENDED TO BE RECORDED IN LIEU OF  
THE WITHIN-DESCRIBED UNDERLYING LEASE IN  
ACCORDANCE WITH THE PROVISIONS OF SECTION 291-c OF  
THE NEW YORK REAL PROPERTY LAW.

**Record and Return:**

Attention: Ashley N. Torre, Esq.  
Naughton & Torre, LLP  
40 Matthews Street, Suite 209  
P.O. Box 216  
Goshen, New York 10924

## MEMORANDUM OF UNDERLYING LEASE

The undersigned, HUDSON VALLEY COUNTRY CLUB NY, LLC D/B/A OSIRIS COUNTRY CLUB, a limited liability company organized and existing under the laws of the State of New York, having an office for the transaction of business located at 110 Country Club Road, Montgomery, New York, as landlord (referred to in the hereinafter described Underlying Lease as the "Company") and TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at 110 Bracken Road, Montgomery, New York, as tenant (referred to in the hereinafter described Underlying Lease as the "Agency") have entered into a certain lease to Agency dated as of October 1, 2023 the "Underlying Lease").

The Underlying Lease covers the parcels of land (the "Land") located at 110 Country Club Road and 101 North Drive in the Town of Montgomery, Orange County, New York (tax map numbers 4-3-1 and 3-1-5.2), said Land being more particularly described on Exhibit A attached hereto and made a part hereof, together with any improvements now or hereafter located on the Land (the Land and all of said improvements being sometimes collectively referred to as the "Premises").

The Underlying Lease provides for the rental of the Premises for a term (the "Term") commencing as of October 1, 2023 and expiring on the earlier to occur of (A) October 1, 2026 or (B) so long as neither the term of a lease agreement dated as of October 1, 2023 (the "Lease Agreement") by and between the Agency and the Company nor the Company's right of possession as lessee thereunder shall have been terminated by the Agency pursuant to Article X thereof, the termination of the Lease Agreement. The Underlying Lease obligates the Agency, among other things, to pay rent of \$1.00 for the Term.

Pursuant to the Lease Agreement, the Company as agent of the Agency has agreed to improve the Premises by constructing certain improvements thereto and acquiring and installing certain personal property thereon and therein (collectively with the Premises, the "Project Facility"). The Lease Agreement grants to the Company various rights to purchase the Project Facility. Upon any such purchase of the Project Facility, the Agency shall surrender and deliver the Premises and all improvements located thereon to the Company. The Lease Agreement (or a memorandum thereof) is intended to be recorded in the Orange County Clerk's Office immediately subsequent to the recording of this Memorandum of Underlying Lease.

Notwithstanding the lease of the Project Facility by the Agency to the Company pursuant to the Lease Agreement, during the term of the Underlying Lease, there shall be no merger of the Underlying Lease nor of the leasehold estate created by the Underlying Lease with the fee estate in the Premises or any part thereof by reason of the fact that the same person or entity may acquire, own or hold the Underlying Lease or the leasehold estate created thereunder and the fee estate in the Premises.

IN WITNESS WHEREOF, the Company and the Agency have caused this Memorandum of Underlying Lease to be executed in their respective names, by their respective duly authorized officers and to be dated as of the day and year first above written.

TOWN OF MONTGOMERY INDUSTRIAL  
DEVELOPMENT AGENCY

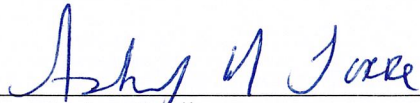
BY:   
John Dickson, Chair

HUDSON VALLEY COUNTRY CLUB NY, LLC  
D/B/A OSIRIS COUNTRY CLUB,  
a New York limited liability company,

BY:   
Raja Amar, Authorized Member

STATE OF NEW YORK        )  
  )ss:  
COUNTY OF ORANGE        )

On the 13 day of October, in the year 2023, before me, the undersigned, personally appeared John Dickson, 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 upon behalf of which the individual acted, executed the instrument.

  
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Notary Public

ASHLEY N TORRE  
Notary Public, State of New York  
No. 02TO6291586  
Qualified in Orange County  
Commission Expires October 15, 2025

STATE OF NEW YORK        )  
  )ss:  
COUNTY OF Rockland)

On the 10<sup>th</sup> day of October, in the year 2023, before me, the undersigned, personally appeared Raja Amar, 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 upon behalf of which the individual acted, executed the instrument.

Margie Bertolino  
Notary Public

MARGIE BERTOLINO  
NOTARY PUBLIC, STATE OF NEW YORK  
Registration No. 01BE6411073  
Qualified in Rockland County  
Commission Expires November 09, 2024

EXHIBIT A

DESCRIPTION OF THE LAND

The Land consists of the Leased Land (as described in the attached Schedule A).

## Schedule A Description

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### TRACT I

#### PARCEL I

ALL that certain plot, piece or parcel of land, situate at Lake Osiris Park, in the Town of Montgomery, County of Orange and State of New York, known and designated as Lot No. 130 on a map of lands of Lake Osiris Realty, made by J.H, Engineer, and described as follows:

BEGINNING at a point in the northerly side of a road near the east shore of Lake Osiris, which point is distant fifty feet easterly from the intersection of two roads and is the northeasterly corner of Lot No. 132 on said map and running thence northerly and along the line of Lot No. 132 on said map one hundred and twenty-five feet; thence running easterly and parallel to the first mentioned road, fifty feet; running southerly and along the line of Lot No. 128 on said map, one hundred twenty-five feet to the northerly side of said first mentioned road; thence running westerly and along first said mentioned road, fifty feet to the place of beginning, being a lot of land fifty feet front and rear by one hundred twenty-five feet deep.

TOGETHER with the right to use all roads and paths as laid out on said map, or to be hereafter laid out and developed, in common with the owners of the other properties in said Park, and with the right to use said Lake and the waters thereof in common with the owners of other properties in said Park and subject to such regulations as may be hereafter imposed by the Lake Osiris Association of which all property owners shall be members.

#### PARCEL II

ALL that certain parcel of land situate at Lake Osiris Park in the Town of Montgomery, County of Orange and State of New York, known and designated as Lot # 128 on a map of lands of Lake Osiris Realty, made by J.H, Phinney, Engineer, and filed in the Orange County Clerk's Office, and described as follows:

BEGINNING at the southeast corner of Lot # 130 on said map, said point of beginning also being the southeast corner of lands of Coleman, and running thence easterly along the northerly side of a road 50 feet to lands of the Osiris Country Club, Inc.; thence northerly at a right angle to the first described course and along the said lands of Osiris Country Club, Inc. 125 feet; thence westerly at a right angle to the second described course and still along lands of the said Osiris Country Club, Inc. 50 feet to the northeast corner of said Lot # 130 and lands of Coleman; thence southerly at a right angle to the third described course

## Schedule A Description - continued

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and along the easterly line of said Lot # 130 and lands of Coleman 125 feet to the point of beginning.

### PARCEL III

ALSO ALL that certain parcel of land situate in the aforesaid Park, Town, County and State, known and designated as Lot # 132 on the aforesaid map and described as follows:

BEGINNING at the southwest corner of Lot # 130 on said map, said point of beginning also being the southwest corner of lands of Coleman, and running thence westerly along the northerly side of a road 50 feet to the intersection with the easterly side of another road; thence northerly and along the said easterly side of another road and following the curve of said easterly side of another road as shown on said map 140 feet; thence easterly 17 feet to the northwest corner of said Lot # 130 and lands of Coleman; thence southerly along the westerly line of said Lot # 130 and lands of Coleman 125 feet to the point of beginning.

TOGETHER with the right to use all roads and paths as laid out on said map, or to be hereafter laid out and developed, in common with the owners of other properties in said Park, and with the right to use said Lake and the waters thereof in common with the owners of other properties in said Park and subject to such regulations as may be imposed by the Lake Osiris Association, of which all property owners shall be members.



TRACT II  
DESCRIPTION  
LANDS OF OSIRIS COUNTRY CLUB  
TOWN OF MONTGOMERY, ORANGE COUNTY, NEW YORK

All that certain plot, piece, or parcel of land situate in the Town of Montgomery, County of Orange, State of New York, said lands being more particularly bounded and described as follows:

Parcel One

Beginning at a point lying on the northwesterly line of Lake Osiris Road, said point being the southwestery corner of lands herein described and lying on the easterly line of lands now or formerly Decker; thence running along a portion of the easterly line of lands of said Decker, being a westerly line of lands herein described and running generally along a stone wall (1) North 03°-17'-31" East, as per New York State Plane, a distance of 922.52 feet to an iron pipe being the northeasterly corner of lands of said Decker, a northwesterly corner of lands herein described and the southerly corner of lands now or formerly Roberts; thence running along the southeasterly line of lands of said Roberts, being a portion of a northwesterly line of lands herein described on the following two (2) courses and distances: (2) North 68°-29'-26" East, a distance of 115.47 feet; and (3) North 46°-15'-19" East, a distance of 50.00 feet to a point being a northerly corner of lands herein described and lying on the southwestery line of lands now or formerly Jones; thence running along a portion of the southwestery line of lands of said Jones, being a northeasterly line of lands herein described (4) South 43°-44'-41" East, a distance of 10.00 feet to a point being the southerly corner of lands of said Jones; thence running along the southeasterly line of lands of said Jones, being a portion of a northwesterly line of lands herein described (5) North 46°-15'-19" East, a distance of 50.00 feet to an iron rod being the easterly corner of lands of said Jones and the southerly corner of lands now or formerly Edwards; thence running along the southeasterly line of lands of said Edwards, being a portion of the northwesterly line of lands herein described (6) North 41°-08'-55" East, a distance of 156.05 feet to a point being the easterly corner of lands of said Edwards and a northwesterly corner of lands herein described said point also being the southerly corner of lands now or formerly Wasserman and the southwestery corner of lands now or formerly The Lake Osiris Association, Inc.; thence running along the westerly line of lands of said The Lake Osiris Association, Inc., being a northerly line of lands herein described (7) South 87°-02'-01" East, a distance of 104.09 feet to a point being the southeasterly corner of lands of said The Lake Osiris Association, Inc., a northeasterly corner of lands herein described and lying on the westerly line of East Drive; thence running along the westerly line of said East Drive, being an easterly line of lands herein described (8) South 22°-59'-54" West, a distance of 13.57 feet; thence crossing said East Drive being a northeasterly line of lands herein described (9) South 67°-00'-06" East, a distance of 28.07 feet to a point being the southwestery corner of lands now or formerly Gotthaus; thence running along the southerly line of lands of said Gotthaus being a northerly line of lands herein described (10) South 74°-37'-35" East, a distance of 140.00 feet to a point being the southeasterly corner of lands of said Gotthaus; thence running along the easterly line of lands of said Gotthaus, being a westerly line of lands herein described (11) North 12°-22'-25" East, a distance of 120.00 feet to a point being the northeasterly corner of lands of said Gotthaus; thence running along a portion of the northerly line of lands of said Gotthaus, being a southerly line of lands herein described (12) North 74°-37'-35" West, a distance of 11.78 feet to a point being a southwestery corner of lands herein described and the southeasterly corner of lands now or formerly Nicol; thence running along the easterly line of lands of said Nicol and continuing along the easterly line of lands now or formerly Gillespie and crossing Farm Lane, being a westerly line of lands herein described (13) North 12°-22'-25" East, a distance of 260.02 feet to a point lying on the northerly line of said Farm Lane, being a northwesterly corner of lands herein described and lying on the southerly line of lands now or formerly Walsberg; thence running along a

DESCRIPTION - CONTINUED  
LANDS OF OSIRIS COUNTRY CLUB  
TOWN OF MONTGOMERY, ORANGE COUNTY, NEW YORK

portion of the southerly line of lands of said Waisberg, being a northerly line of lands herein described (14) South  $74^{\circ}-37'-35''$  East, a distance of 35.53 feet to a capped iron rod, being the southeasterly corner of lands of said Waisberg; thence running along the easterly line of lands of said Waisberg and continuing along the easterly lines of lands now or formerly Waisberg, lands now or formerly Belstein, lands now or formerly Lease, now or formerly Silver, now or formerly DiNardo, now or formerly Phillipson and now or formerly Phillipson, being a westerly line of lands herein described (15) North  $12^{\circ}-26'-06''$  East, a distance of 464.00 feet to an iron rod being the northeasterly corner of lands of said Phillipson; thence running along a portion of the northerly line of lands of said Phillipson, being a southerly line of lands herein described (16) North  $77^{\circ}-33'-54''$  West, a distance of 34.91 feet to a point being a southwesterly corner of lands herein described and the southerly line of Country Club Road; thence crossing said Country Club Road and continuing along the easterly line of lands now or formerly Phillipson, being a westerly line of lands herein described (17) North  $12^{\circ}-26'-02''$  East, a distance of 120.00 feet to an iron pipe being the northeasterly corner of lands of said Phillipson; thence running along the northerly line of lands of said Phillipson and continuing along the northerly line of lands now or formerly Interval, being a southerly line of lands herein described (18) North  $77^{\circ}-33'-54''$  West, a distance of 100.00 feet to a point being the northwesterly corner of lands of said Interval; thence running along the westerly line of lands of said Interval, being an easterly line of lands herein described (19) South  $12^{\circ}-26'-06''$  West, a distance of 100.00 feet to a point being the southwesterly corner of lands of said Interval, the southeasterly corner of lands herein described and lying on the northerly line of Country Club Road; thence running along the northerly line of said Country Club Road, being the southerly line of lands herein described (20) North  $77^{\circ}-33'-54''$  West, a distance of 140.00 feet to a point being a southwesterly corner of lands herein described and lying on the easterly line of East Drive; thence running along the easterly line of said East Drive, being a westerly line of lands herein described on the following two (2) courses and distances: (21) North  $20^{\circ}-50'-24''$  West, a distance of 38.28 feet to a point of curvature; and (22) on a curve to the right having a radius of 300.00 feet, an arc length of 123.61 feet, as defined by the chord North  $09^{\circ}-02'-11''$  West, 122.73 feet to a point being a northwesterly corner of lands herein described and lying on the southerly line of North Drive; thence running along the southerly line of said North Drive, being a northerly line of lands herein described on the following three (3) courses and distances: (23) on a curve to the right having a radius of 59.00 feet, an arc length of 81.11 feet, as defined by the chord North  $60^{\circ}-45'-36''$  East, 74.87 feet to a point of tangency; (24) South  $79^{\circ}-51'-21''$  East, a distance of 100.08 feet; and (25) South  $77^{\circ}-33'-54''$  East, a distance of 150.00 feet to a point lying on the southerly line of said North Drive; thence crossing said North Drive, being a westerly line of lands herein described (26) North  $12^{\circ}-26'-02''$  East, a distance of 20.00 feet to a point being on the northerly line of said North Drive; thence running along the northerly line of said North Drive, being a southerly line of lands herein described (27) North  $77^{\circ}-33'-54''$  West, a distance of 37.95 feet to a point being a southwesterly corner of lands herein described and the southeasterly corner of lands now or formerly McGough; thence running along the easterly line of lands of said McGough, being a westerly line of lands herein described (28) North  $12^{\circ}-26'-06''$  East, a distance of 125.00 feet to a point being the northeasterly corner of lands of said McGough; thence running along the northerly line of lands of said McGough, being a southerly line of lands herein described (29) North  $77^{\circ}-33'-54''$  West, a distance of 120.71 feet to a point being the northwesterly corner of lands of said McGough, a southwesterly corner of lands herein described and lying on the easterly line of Circle Drive; thence running along the easterly line of said Circle Drive, being a westerly line of lands herein described (30) North  $12^{\circ}-26'-06''$  East, a distance of 61.80 feet to a point being the northeasterly corner of said Circle Drive; thence running along the northerly line of said Circle Drive and continuing along the northerly line of lands now or formerly Garrison, being a southerly line of lands herein described (31) North  $73^{\circ}-52'-35''$  West, a distance of 44.39 feet to a point being a southwesterly corner of lands herein described and the southeasterly corner of lands now or formerly Young Men's Christian Association, Inc.; thence running along the southeasterly line of lands of said Young Men's Christian

DESCRIPTION - CONTINUED  
LANDS OF OSIRIS COUNTRY CLUB  
TOWN OF MONTGOMERY, ORANGE COUNTY, NEW YORK

Association, Inc., being the northwesterly line of lands herein described on the following three (3) courses and distances: (32) North  $18^{\circ}-15'-25''$  East, a distance of 498.23 feet to a capped iron rod (33) North  $50^{\circ}-27'-25''$  East, a distance of 337.42 feet to a capped iron rod; and (34) North  $25^{\circ}-29'-25''$  East, a distance of 248.88 feet to a capped iron rod, being the northeasterly corner of lands of said Young Men's Christian Association, Inc., the northwesterly corner of lands herein described and lying on the southerly line of lands now or formerly Clare J. Hoyt Memorial Foundation, Inc.; thence running along a portion of the southerly line of lands of said Clare J. Hoyt Memorial Foundation, Inc., being a northerly line of lands herein described (35) South  $89^{\circ}-51'-36''$  East, a distance of 780.19 feet to a point being the northeasterly corner of lands herein described and lying on the westerly line of Borden Road; thence running along the westerly line of said Borden Road, being an easterly line of lands herein described (36) South  $07^{\circ}-20'-15''$  East, a distance of 646.48 feet to a point being a southeasterly corner of lands herein described and the northeasterly corner of lands now or formerly Harries; thence running along the northerly line of lands of said Harries, being a portion of a southerly line of lands herein described and running generally along a stone wall (37) North  $74^{\circ}-47'-40''$  West, a distance of 243.45 feet to a point being the northwesterly corner of lands of said Harries, and the northeasterly corner of lands now or formerly Cocks; thence running along the northerly line of lands of said Cocks, being a portion of the southerly line of lands herein described and running generally along the stone wall (38) North  $75^{\circ}-27'-36''$  West, a distance of 409.42 feet to a stone wall corner being the northwesterly corner of lands of said Cocks; thence running along the westerly line of lands of said Cocks, being an easterly line of lands herein described and running generally along a stone wall on the following two (2) courses and distances: (39) South  $15^{\circ}-48'-21''$  West, a distance of 468.70 feet; and (40) South  $18^{\circ}-02'-28''$  West, a distance of 152.92 feet to an iron pipe at a stone wall intersection being the southwest corner of lands of said Cocks; thence running along the southerly line of lands of said Cocks, and continuing along a portion of the southerly line of lands now or formerly VanWyck, being a northerly line of lands herein described on the following three (3) courses and distances: (41) South  $75^{\circ}-14'-42''$  East, a distance of 219.97 feet; (42) South  $73^{\circ}-05'-56''$  East, a distance of 149.70 feet; and (43) South  $75^{\circ}-13'-03''$  East, a distance of 345.48 feet to a point being a northeasterly corner of lands herein described and the northwesterly corner of lands now or formerly Craft; thence running along the westerly line of lands of said Craft, being an easterly line of lands herein described (44) South  $12^{\circ}-16'-38''$  West, a distance of 310.44 feet to a point being the southwest corner of lands of said Craft; thence running along the southerly line of lands of said Craft, being a northerly line of lands herein described (45) South  $77^{\circ}-43'-22''$  East, a distance of 381.60 feet to a point being the southeasterly corner of lands of said Craft, a northeasterly corner of lands herein described and lying on the westerly line of Borden Road; thence running along the westerly line of said Borden Road, being an easterly line of lands herein described (46) South  $18^{\circ}-18'-00''$  East, a distance of 52.20 feet to a point being a southeasterly corner of lands herein described and the northeasterly corner of lands now or formerly Sult (Liber 5992, Page 234); thence running along the northerly line of lands of said Sult, being a southerly line of lands herein described (47) North  $81^{\circ}-05'-08''$  West, a distance of 152.55 feet to a point being the northwesterly corner of lands of said Sult; a southwest corner of lands herein described and lying on the easterly line of lands now or formerly Sult (Liber 1948, Page 443); thence running along a portion of the easterly line of lands of said Sult, being a westerly line of lands herein described (48) North  $07^{\circ}-03'-26''$  East, a distance of 8.10 feet to a point being the northeasterly corner of lands of said Sult; thence running along the northerly line of lands of said Sult, being a portion of a southerly line of lands herein described (49) North  $78^{\circ}-13'-03''$  West, a distance of 193.00 feet to a point being the northwesterly corner of lands of said Sult and the northeasterly corner of lands now or formerly McGrath; thence running along the northerly line of lands of said McGrath, being a portion of a southerly line of lands herein described on the following two (2) courses and distances: (50) North  $77^{\circ}-36'-45''$  West, a distance of 268.21 feet; and (51) North  $78^{\circ}-05'-15''$  West, a distance of 201.07 feet to a point being the northwesterly corner of lands of said McGrath and the northeasterly corner of

DESCRIPTION - CONTINUED  
LANDS OF OSIRIS COUNTRY CLUB  
TOWN OF MONTGOMERY, ORANGE COUNTY, NEW YORK

lands now or formerly Sanchez; thence running along the northerly line of lands of said Sanchez, being a portion of a southerly line of lands herein described (52) North  $77^{\circ}-41'-32''$  West, a distance of 369.20 feet to an iron rod at a stone wall corner being the northwesterly corner of lands of said Sanchez; thence running along the westerly line of lands of said Sanchez being a portion of an easterly line of lands herein described (53) South  $11^{\circ}-13'-46''$  West, a distance of 407.69 feet to a point being the southwestly corner of lands of said Sanchez and the northwesterly corner of lands now or formerly Clark; thence running along the westerly line of lands of said Clark, being a portion of an easterly line of lands herein described and running generally along a stone wall (54) South  $16^{\circ}-30'-47''$  West, a distance of 385.68 feet to a point being the southwestly corner of lands of said Clark; thence running along the southerly line of lands of said Clark, being a northerly line of lands herein described (55) South  $79^{\circ}-24'-41''$  East, a distance of 469.00 feet to a point being the southeasterly corner of lands of lands of said Clark; thence running along a portion of the easterly line of lands of said Clark, being a westerly line of lands herein described (56) North  $02^{\circ}-58'-57''$  East, a distance of 81.14 feet to a point being a northwesterly corner of lands herein described and the southwestly corner of lands now or formerly Sanchez; thence running along the southerly line of lands of said Sanchez and continuing along the southerly line of lands now or formerly Kelly, being a northerly line of lands herein described (57) South  $82^{\circ}-30'-34''$  East, a distance of 626.30 feet to a point being the southeasterly corner of lands of said Kelly, a northeasterly corner of lands herein described and lying on the westerly line of lands now or formerly Ashley; thence running along a portion of a westerly line of lands of said Ashley, being an easterly line of lands herein described (58) South  $01^{\circ}-30'-15''$  East, a distance of 79.02 feet to a point being the southwestly corner of lands of said Ashley; thence running along a portion of the southerly line of lands of said Ashley, being a northerly line of lands herein described (59) South  $82^{\circ}-44'-32''$  East, a distance of 524.73 feet to a point being a northeasterly corner of lands herein described and lying on the westerly line of Borden Road; thence running along the westerly line of said Borden Road, being an easterly line of lands herein described on the following three (3) courses and distances: (60) South  $18^{\circ}-58'-25''$  East, a distance of 355.83 feet; (61) South  $19^{\circ}-50'-46''$  East, a distance of 297.31 feet to a point of curvature; and (62) on a curve to the right having a radius of 25.00 feet, an arc length of 57.44 feet, as defined by the chord South  $45^{\circ}-58'-14''$  West, 45.61 feet to a point of reverse curvature lying on the northerly line of Lake Osiris Road; thence running along the northerly line of said Lake Osiris Road, being the southerly line of lands herein described (63) on a curve to the left having a radius of 440.00 feet, an arc length of 79.51 feet, as defined by the chord North  $73^{\circ}-23'-23''$  West, 79.40 feet to a point of tangency; (64) North  $78^{\circ}-34'-00''$  West, a distance of 240.65 feet to a point of curvature; (65) on a curve to the left having a radius of 1,000.00 feet, an arc length of 170.46 feet, as defined by the chord North  $83^{\circ}-27'-00''$  West, 170.25 feet to a point of tangency; and (66) North  $88^{\circ}-20'-00''$  West, a distance of 205.05 feet to a point being a southwestly corner of lands herein described and the southeasterly corner of lands now or formerly Maloney; thence running along the easterly line of lands of said Maloney, being a westerly line of lands herein described (67) North  $01^{\circ}-14'-10''$  West, a distance of 176.03 feet to an iron pipe being the northeasterly corner of lands of said Maloney; thence running along the northerly line of lands of said Maloney, being a southerly line of lands herein described (68) North  $74^{\circ}-50'-27''$  West, a distance of 668.95 feet to a cotton gin spike being the northwesterly corner of lands of said Maloney, a southwestly corner of lands herein described and lying on the easterly line of lands now or formerly Cotthaus; thence running along a portion of the easterly line of lands of said Cotthaus, being a westerly line of lands herein described (69) North  $00^{\circ}-14'-10''$  West, a distance of 69.98 feet to a point being the northeasterly corner of lands of said Cotthaus; thence running along the northerly line of lands of said Cotthaus and continuing along the northerly lines of lands now or formerly Sabatano and lands now or formerly Schuyler, being a southerly line of lands herein described (70) North  $89^{\circ}-02'-34''$  West, a distance of 573.91 feet to a point being the northwesterly corner of lands of said Schuyler; thence running along the westerly line of lands of said Schuyler, being an easterly line of lands herein described (71) South  $14^{\circ}-47'-32''$  West, a distance of 165.84 feet to a capped

DESCRIPTION - CONTINUED  
LANDS OF OSIRIS COUNTRY CLUB  
TOWN OF MONTGOMERY, ORANGE COUNTY, NEW YORK

iron rod, being southeasterly corner of lands herein described and the northeasterly corner of lands now or formerly O'Neil; thence running along the northerly line of lands of said O'Neil, being a southerly line of lands herein described (72) North  $87^{\circ}-45'-11''$  West, a distance of 90.06 feet to a capped iron rod being the northwesterly corner of lands of said O'Neil; thence running along the westerly line of lands of said O'Neil, being an easterly line of lands herein described (73) South  $14^{\circ}-47'-40''$  West, a distance of 250.30 feet to a point being the southwestery corner of lands of said O'Neil, a southeasterly corner of lands herein described and lying on the northwesterly line of Lake Osiris Road; thence running along the northwesterly line of said Lake Osiris Road, being a southeasterly line of lands herein described on the following five (5) courses and distances: (74) on a curve to the left having a radius of 480.00 feet, an arc length of 199.32 feet, as defined by the chord South  $69^{\circ}-43'-34''$  West, 197.89 feet to a point of tangency; (75) South  $57^{\circ}-49'-48''$  West, a distance of 110.64 feet; (76) South  $56^{\circ}-33'-30''$  West, a distance of 138.18 feet; (77) South  $60^{\circ}-54'-00''$  West, a distance of 122.78 feet; and (78) South  $64^{\circ}-16'-30''$  West, a distance of 107.73 feet to the point or place of beginning.

Parcel Two

Beginning at a point being the northeasterly corner of lands herein described, said point being the intersection of the southerly line of Country Club Road with the westerly line of East Drive; thence running along the westerly line of said East Drive, being the easterly line of lands herein described (1) South  $12^{\circ}-26'-06''$  West, as per New York State Plane, a distance of 135.20 feet to a point being the southeasterly corner of lands herein described; thence running along an easterly line of said East Drive, being the westerly line of lands herein described on the following two (2) courses and distances: (2) North  $23^{\circ}-03'-05''$  West, a distance of 88.59 feet to a point of curvature; (3) on a curve to the right having a radius of 100.00 feet, an arc length of 61.94 feet, as defined by the chord North  $05^{\circ}-18'-30''$  West, 60.95 feet to a point of tangency; and (4) North  $12^{\circ}-26'-06''$  East, a distance of 5.02 feet to a point being the northwesterly corner of lands herein described and lying on the southerly line of Country Club Road; thence running along the southerly line of said Country Club Road, being the northerly line of lands herein described (5) South  $77^{\circ}-33'-54''$  East, a distance of 70.00 feet to the point or place of beginning.

Parcel Three

Beginning at a point being the southeasterly corner of lands herein described, said point being the intersection of the westerly line of Circle Drive with the northerly line of North Drive; thence running along the northerly line of said North Drive, being the southerly line of lands herein described (1) North  $77^{\circ}-33'-54''$  West, as per New York State Plane, a distance of 150.00 feet to a point being the southwestery corner of lands herein described and lying on the easterly line of East Drive; thence running along the easterly line of said East Drive, being the westerly line of lands herein described (2) North  $12^{\circ}-55'-43''$  East, a distance of 87.00 feet to a point being the northwesterly corner of lands herein described and lying on the southerly line of Circle Drive; thence running along the southerly line of said Circle Drive, being the northerly line of lands herein described on the following two (2) courses and distances: (3) on a curve to the right having a radius of 377.00 feet, an arc length of 100.30 feet, as defined by the chord South  $76^{\circ}-25'-15''$  East, 100.00 feet to a point of tangency; and (4) South  $68^{\circ}-47'-54''$  East, a distance of 49.85 feet to a point being the northeasterly corner of lands herein described; thence running along a westerly line of said Circle Drive, being an easterly line of lands herein described (5) South  $12^{\circ}-26'-06''$  West, a distance of 77.40 feet to the point or place of beginning.

DESCRIPTION - CONTINUED  
LANDS OF OSIRIS COUNTRY CLUB  
TOWN OF MONTGOMERY, ORANGE COUNTY, NEW YORK

Parcel Four

Beginning at a point lying on the easterly line of Borden Road, said point being the northwesterly corner of lands herein described and lying on the southerly line of Gottscheer Drive; thence running along the southerly line of said Gottscheer Drive and continuing along the southerly line of lands now or formerly Gottscheer Country Club Inc., being a northerly line of lands herein described on the following four (4) courses and distances: (1) South  $80^{\circ}-53'-27''$  East, as per New York State Plane, a distance of 416.44 feet; (2) South  $80^{\circ}-09'-47''$  East, a distance of 165.56 feet; (3) South  $78^{\circ}-20'-27''$  East, a distance of 264.31 feet; and (4) South  $80^{\circ}-00'-17''$  East, a distance of 244.99 feet to a stone wall corner being the southeasterly corner of lands of said Gottscheer Country Club Inc.; thence running along the easterly line of said Gottscheer Country Club Inc., being a westerly line of lands herein described and running generally along a stone wall (5) North  $16^{\circ}-03'-57''$  East, a distance of 455.44 feet to a point being the northeasterly corner of said Gottscheer Country Club Inc., a northwesterly corner of lands herein described and lying on the southerly line of lands now or formerly Stonitsch; thence running along a portion of the southerly line of lands of said Stonitsch and continuing along the southerly lines of lands now or formerly Heintz, lands now or formerly Brawitsch, lands now or formerly Didonato, and lands now or formerly Gottscheer Country Club Inc., being a northerly line of lands herein described on the following three (3) courses and distances: (6) South  $82^{\circ}-00'-27''$  East, a distance of 278.52 feet; (7) South  $75^{\circ}-33'-17''$  East, a distance of 255.68 feet; and (8) South  $74^{\circ}-30'-47''$  East, a distance of 352.56 feet to a stone wall corner being the southeasterly corner of lands of said Gottscheer Country Club Inc.; thence running along the easterly line of lands of said Gottscheer Country Club Inc., and continuing along the easterly line of lands now or formerly Kikel and along the easterly line of Ferdi Road and lands now or formerly Schuman, being a westerly line of lands herein described (9) North  $16^{\circ}-21'-43''$  East, a distance of 1,038.68 feet to a point marked by an iron rod being a northeasterly corner of lands of said Schuman, a northwesterly corner of lands herein described and lying on the southerly line of lands now or formerly Sloboda, said point also lying on the northerly line of the Town of Montgomery and the County of Orange; being the southerly line of the Town of Shawangunk and the County of Ulster; thence running along the southerly line of lands of said Sloboda and continuing along a portion of the southerly line of lands now or formerly Gopee, being the northerly line of lands herein described, said line also being a portion of the northerly line of said Town of Montgomery and County of Orange, being a portion of the southerly line of said Town of Shawangunk and the County of Ulster (10) South  $75^{\circ}-37'-09''$  East, a distance of 198.36 feet to an iron pipe being the northeasterly corner of lands herein described and the northwesterly corner of lands now or formerly Johnson Farms, Inc.; thence running along the westerly line of said Johnson Farms, Inc., being the easterly line of lands herein described on the following five (5) courses and distances: (11) South  $16^{\circ}-22'-55''$  West, a distance of 1,382.24 feet; (12) South  $16^{\circ}-08'-25''$  West, a distance of 563.51 feet; (13) South  $17^{\circ}-11'-35''$  West, a distance of 165.35 feet; (14) South  $16^{\circ}-45'-55''$  West, a distance of 288.93 feet; and (15) South  $16^{\circ}-10'-35''$  West, a distance of 196.40 feet to an iron rod at a stone wall intersection being the southeasterly corner of lands herein described and lying on the northerly line of lands now or formerly Esposito; thence running along a portion of the northerly line of lands of said Esposito, being a portion of the southerly line of lands herein described and running generally along a stone wall (16) North  $74^{\circ}-41'-18''$  West, a distance of 1,430.62 feet to a point being the northwesterly corner of lands of said Esposito and the northeasterly corner of lands now or formerly Wright; thence running along a portion of the northerly line of lands of said Wright, being a portion of the southerly line of the lands herein described and running generally along a stone wall (17) North  $74^{\circ}-38'-17''$  West, a distance of 313.50 feet to a point being the southwesterly corner of lands herein described and lying on the easterly corner of Borden Road; thence running along the easterly line of said Borden Road, being the westerly line of lands herein described (18) North  $07^{\circ}-20'-15''$  West, a distance of 1,040.13 feet to the point or place of beginning; all as shown on a map entitled "Survey

DESCRIPTION - CONTINUED  
LANDS OF OSIRIS COUNTRY CLUB  
TOWN OF MONTGOMERY, ORANGE COUNTY, NEW YORK

Prepared for Osiris Country Club, Town of Montgomery, Orange County, New York, dated March 24, 2005, last revised July 18, 2005 prepared by Lanc & Tully Engineering and Surveying, P.C.

Premises herein described being Tax Map Lot No. 5, in Block 1, within Section 3, and Tax Lot No. 1, in Block 3, within Section 4, as shown on the Tax Maps of the Town of Montgomery, Orange County, New York, dated 2003.

Premises herein described being the same premises as described in Liber 675 of Deeds at Page 45, and Liber 1696 of Deeds at Page 515, as filed in the Orange County Clerk's Office.

Together with a right-of-way for ingress and egress of the Osiris Country Club, Inc., as described in Liber 1369 of Deeds at Page 338, as filed in the Orange County Clerk's Office.

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



Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax

See Form TP-584-I, Instructions for Form TP-584, before completing this form. Print or type.

Schedule A - Information relating to conveyance

Form with sections for Grantor/Transferor and Grantee/Transferee, including fields for Name, Mailing address, City, State, ZIP code, Social Security number, and Employer identification Number (EIN).

Location and description of property conveyed

Table with 5 columns: Tax map designation, SWIS code, Street address, City, town, or village, and County. Row 1: 4-3-1 and 3-1-5.2, 334289, 110 Country Club Rd and 101 North Drive, MONTGOMERY, ORANGE.

Type of property conveyed (mark an X in applicable box)

Form with checkboxes for property types (1-5) and date of conveyance (10/13/2023). Includes percentage of real property conveyed which is residential real property.

Condition of conveyance (mark an X in all that apply)

Form with checkboxes for conditions of conveyance (a-s), including fee interest, acquisition of controlling interest, syndication, and leasehold grant.

Table for recording officer's use with columns: Amount received (Schedule B, Part 1 and 2), Date received, and Transaction number.



**Schedule B – Real estate transfer tax return (Tax Law Article 31)**

**Part 1 – Computation of tax due**

- 1 Enter amount of consideration for the conveyance (if you are claiming a total exemption from tax, mark an X in the Exemption claimed box, enter consideration and proceed to Part 3) .....  **Exemption claimed**
- 2 Continuing lien deduction (see instructions if property is taken subject to mortgage or lien) .....
- 3 Taxable consideration (subtract line 2 from line 1) .....
- 4 Tax: \$2 for each \$500, or fractional part thereof, of consideration on line 3 .....
- 5 Amount of credit claimed for tax previously paid (see instructions and attach Form TP-584.1, Schedule G) .....
- 6 Total tax due\* (subtract line 5 from line 4) .....

1.		
2.		
3.		000
4.		000
5.		
6.		000

**Part 2 – Computation of additional tax due on the conveyance of residential real property for \$1 million or more**

- 1 Enter amount of consideration for conveyance (from Part 1, line 1) .....
- 2 Taxable consideration (multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A) ...
- 3 Total additional transfer tax due\* (multiply line 2 by 1% (.01)) .....

1.		
2.		
3.		

**Part 3 – Explanation of exemption claimed on Part 1, line 1 (mark an X in all boxes that apply)**

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

- a. Conveyance is to the United Nations, the United States of America, New York State, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) ..... a
- b. Conveyance is to secure a debt or other obligation..... b
- c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance..... c
- d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts..... d
- e. Conveyance is given in connection with a tax sale..... e
- f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F ..... f
- g. Conveyance consists of deed of partition..... g
- h. Conveyance is given pursuant to the federal Bankruptcy Act..... h
- i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property..... i
- j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than \$200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment..... j
- k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, § 1401(e) (attach documents supporting such claim) ..... k

\* The total tax (from Part 1, line 6 and Part 2, line 3 above) is due within 15 days from the date of conveyance. Make check(s) payable to the county clerk where the recording is to take place. For conveyances of real property within New York City, use Form TP-584-NYC. If a recording is not required, send this return and your check(s) made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

**Schedule C – Credit Line Mortgage Certificate (Tax Law Article 11)**

**Complete the following only if the interest being transferred is a fee simple interest.**

This is to certify that: *(mark an X in the appropriate box)*



1.  The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2.  The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
  - a  The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
  - b  The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
  - c  The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
  - d  The maximum principal amount secured by the credit line mortgage is \$3 million or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

**Note:** for purposes of determining whether the maximum principal amount secured is \$3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

- e  Other *(attach detailed explanation)*.
3.  The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
  - a  A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
  - b  A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4.  The real property being transferred is subject to an outstanding credit line mortgage recorded in \_\_\_\_\_ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is \_\_\_\_\_. No exemption from tax is claimed and the tax of \_\_\_\_\_ is being paid herewith. *(Make check payable to county clerk where deed will be recorded.)*

**Signature (both the grantors and grantees must sign)**

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

 _____ Grantor signature	MEMBER _____ Title	 _____ Grantee signature	CHAIR _____ Title
_____ Grantor signature	_____ Title	_____ Grantee signature	_____ Title

**Reminder:** Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

**Schedule D – Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, § 663)**

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part 2, mark an X in the second box under *Exemption for nonresident transferors/sellers*, and sign at bottom.

**Part 1 – New York State residents**

If you are a New York State resident transferor/seller listed in Form TP-584, Schedule A (or an attachment to Form TP-584), you must sign the certification below. If one or more transferor/seller of the real property or cooperative unit is a resident of New York State, each resident transferor/seller must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

**Certification of resident transferors/sellers**

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law § 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

**Note:** A resident of New York State may still be required to pay estimated tax under Tax Law § 685(c), but not as a condition of recording a deed.

**Part 2 – Nonresidents of New York State**

If you are a nonresident of New York State listed as a transferor/seller in Form TP-584, Schedule A (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law § 663(c), mark an X in the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor/seller, that transferor/seller is not required to pay estimated personal income tax to New York State under Tax Law § 663. Each nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*. For more information, see *Payment of estimated personal income tax*, on Form TP-584-I, page 1.

**Exemption for nonresident transferors/sellers**

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law § 663 due to one of the following exemptions:

- The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from \_\_\_\_\_ Date to \_\_\_\_\_ Date (see instructions).
- The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.
- The transferor or transferee is an agency or authority of the United States of America, an agency or authority of New York State, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date