

**THIS EXCHANGE AGREEMENT** (“Agreement”) is made this \_\_\_\_ day of \_\_\_\_\_, 2020, between WHITE PLAINS URBAN RENEWAL AGENCY, a New York public benefit corporation, with offices at 70 Church Street, White Plains, New York 10601 (the “Agency”), and 1 WATER STREET L.L.C., a New York limited liability company, with offices at Harborside 3 - 210 Hudson Street, Suite 400, Jersey City, New Jersey 07311 (“Water Street”; Water Street and the Agency each a “party” and collectively, the “Parties”).

**WITNESSETH:**

**WHEREAS**, Water Street is fee owner of the property known in the City of White Plains known as 1 Water Street, White Plains, New York, which is designated on the City of White Plains tax map as Section 125.66, Block 2, Lot 1, and more particularly described in Exhibit A attached hereto (the “Water Street Property”); and

**WHEREAS**, Water Street is redeveloping the Water Street Property as a mixed-use residential/commercial project containing approximately 300 dwelling units and neighborhood retail space, publicly accessible open space, and related parking and infrastructure (the “Project”); and

**WHEREAS**, the Agency owns fee title to certain real property in the City of White Plains consisting of an unimproved, approximately 12,328 square foot portion of a paper street known as North Lexington Avenue, which is located adjacent to the Water Street Property, and is more particularly described in Exhibit B attached hereto (the “Agency Parcel”); and

**WHEREAS**, to improve Project site access and publicly accessible open space, the Parties have agreed that it would be mutually beneficial to the Agency and Water Street for the Agency to convey the Agency Parcel to Water Street in exchange for Water Street conveying to the Agency an approximately 12,610 square foot portion of the Water Street Property which fronts on Ferris Avenue and is located to the north of the Water Street Property, and is more particularly described in Exhibit C attached hereto (the “Exchange Parcel”); and

**NOW, THEREFORE**, in consideration of the mutual covenants and conditions contained herein, the Parties agree as follows:

1. **Exchange.**

Subject to the terms and conditions of this Agreement, the Agency will convey the Agency Parcel to Water Street and Water Street will convey the Exchange Parcel to the Agency (the “Exchange”).

2. **Exchange Consideration.** The Agency agrees that the conveyance by Water Street to the Agency of the Exchange Parcel is consideration for the conveyance by the Agency to Water Street of the Agency Parcel. Water Street agrees that the conveyance by the Agency to Water Street of the Agency Parcel is consideration for the conveyance by Water Street to the Agency of the Exchange Parcel. The Parties acknowledge and agree that there is no monetary or additional

consideration for the Exchange, it being agreed that the Agency Parcel and the Exchange Parcel are of equal value.

**3. Title.**

(a) The Agency and Water Street shall convey good and marketable title to, respectively, the Agency Parcel and the Exchange Parcel such as any title insurer licensed in the State of New York selected by Water Street and mutually acceptable to Water Street and the Agency (the "Title Insurer") shall be willing to insure, free of all leases, ground leases, occupancies, judgment liens, mechanics' liens, materialmen's liens, mortgages and any other financing instruments such as assignments of rent, security agreements and financing statements wherever filed, liens for unpaid corporate franchise taxes, and any other liens or encumbrances affecting either the Agency Parcel or the Exchange Parcel, but subject to the following "Permitted Exceptions": (i) any state of facts an accurate survey would disclose, provided that such facts do not render title unmarketable or materially interfere with either party's ability to use same as intended; (ii) all laws, ordinances, codes, regulations or requirements (including but not limited to zoning, building and environmental protection laws and regulations) affecting the Agency Parcel or the Exchange Parcel or the use thereof, adopted by any governmental or municipal authority having jurisdiction thereof; (iii) real estate taxes, unpaid water charges and sewer rents and vault taxes, if any, that are not yet due and payable; and (iv) such other matters as the Title Insurer shall be willing, without special premium, to omit as exceptions to coverage or to except with insurance against collection out of or enforcement against either the Agency Parcel or the Exchange Parcel.

(b) In the event either the Agency is unable to give good and marketable title to the Agency Parcel, or Water Street is unable to give good and marketable title to the Exchange Parcel, in either case as will be insured by the Title Insurer as set forth above, Water Street and the Agency, respectively, shall have the option of (i) taking such title as the other party can convey, or (ii) canceling this Agreement within forty-five (45) days after the date notice of such objection to title is delivered by Water Street to the Agency, or the Agency to Water Street, as the case may be, if within thirty (30) days after the date such notice is given the other party is still unable to give good and marketable title, in which event this Agreement shall terminate and shall be no further liability or obligation by any of the Parties hereunder.

(c) The foregoing notwithstanding, if at or before Closing, the Title Insurer provides notice of a condition of title not previously reported which condition renders title unmarketable or would prevent or materially interfere with the use or occupancy of either the Agency Parcel or the Exchange Parcel, as the case may be, then in that event Water Street and the Agency shall have the same rights to cure the defect and cancel this Agreement as are contained in subsection (b) for objections to title in the first instance.

(d) The Parties shall execute and deliver to the Title Company such releases, documents, indemnities and affidavits as shall be reasonably necessary for the elimination of any exceptions in final title policies for filed judgments, mechanics' liens and the satisfaction of any New York State and federal disclosure and reporting requirements. The provisions of this subsection (d) shall survive delivery of the deeds.

4. **The Closing.**

(a) Time and Place. Except as otherwise provided herein, the closing of title (the “Closing”) shall take place at the offices of the Agency, 70 Church Street, White Plains, New York 10601, on a date agreed to by the Parties within forty five (45) days after the date of the Approval as described and subject to the satisfaction of the conditions in subsection (b) below (the “Closing Date”).

(b) Closing Conditions. Closing shall be subject to the satisfaction of the following conditions:

(i) Site plan approval and all State Environmental Quality Review Act findings and determinations for the Project (collectively, the “Approval”) shall have been made, granted and/or issued, as the case may be, by the Common Council of the City of White Plains;

(ii) Title to the Property shall be as required by this Agreement;

(iii) Possession of the Agency Parcel and the Exchange Parcel shall be delivered to Water Street and the Agency, respectively, upon or concurrently with satisfaction of all of the other conditions set forth in this subsection (b), entirely vacant and free of leases to occupy and/or tenants and occupants, and in the condition it is required to be delivered hereunder;

(iv) The Agency shall have delivered to Water Street, and Water Street shall have delivered to the Agency, Phase I environmental assessments of the Agency Parcel and the Exchange Parcel, respectively, and such assessments shall be satisfactory to each party, in its sole discretion; and

(v) The representations and warranties made by the Agency and Water Street set forth in Sections 8 and 9 of this Agreement, respectively, are true and correct in all material respects, and each such party has performed and complied in all material respects with all of the covenants and conditions required by this Agreement to be performed or complied with by it at or prior to Closing unless waived in writing by the other party.

(c) No Apportionments. The Parties shall not apportion or adjust for real estate taxes, special assessments, or any other charge in the nature of real estate taxes, or for water, sewer, gas or electricity charges, if any.

(d) Title to the Agency Parcel. At the Closing, the Agency shall convey and Water Street shall accept fee simple title to the Agency Parcel, subject only to the Permitted Exceptions.

(e) Title to the Exchange Parcel. At the Closing, Water Street shall convey and the Agency shall accept fee simple title to the Exchange Parcel in accordance with the terms of this Agreement, subject only to the Permitted Exceptions.

(f) Deliveries at the Closing by the Agency. The Agency shall deliver the following to Water Street (or its designee) at the Closing:

(i) A statutory form of quitclaim deed without covenant against grantor's acts for the Agency Parcel (the "Agency Deed"), which shall contain the covenant required by Section 13 of the Lien Law, and shall be properly executed in proper form for recording so as to convey the title required by this Agreement.

(ii) A duly executed certification stating that the Agency is not a foreign person, which certification shall be in form then required by FIRPTA.

(iii) Such affidavits as the Title Insurer shall reasonably require in order to omit from its title insurance policy all exceptions for judgments, bankruptcies or other returns against persons or entities whose names are the same as or similar to the Agency's name.

(iv) The Access Easement Agreement between the Agency and Water Street, in the form attached as Exhibit D to this Agreement (the "Access Easement"), executed by the Agency.

(v) Completed and executed New York State Department of Taxation and Finance Form TP-584 for the Agency Deed and Access Easement and State of New York State Board of Real Property Services Form RP-5217 for the Agency Deed.

(g) Deliveries at the Closing by Water Street. Water Street shall deliver the following to the Agency (or its designee) at the Closing:

(i) A statutory form of bargain and sale deed with covenant against grantor's acts for the Exchange Parcel (the "Water Street Deed"), which shall contain the covenant required by Section 13 of the Lien Law, and shall be properly executed in proper form for recording so as to convey the title required by this Agreement.

(ii) A duly executed certification stating that Water Street is not a foreign person, which certification shall be in form then required by FIRPTA.

(iii) Such affidavits as the Title Insurer shall reasonably require in order to omit from its title insurance policy all exceptions for judgments, bankruptcies or other returns against persons or entities whose names are the same as or similar to Water Street's name.

(iv) The Access Easement, executed by Water Street.

(v) Completed and executed New York State Department of Taxation and Finance Form TP-584 for the Water Street Deed and the Access Easement and State of New York State Board of Real Property Services Form RP-5217 for the Water Street Deed.

(h) If requested by the Agency, the Title Insurer will provide to the Agency an owner's policy of title insurance in an amount not exceeding \$1,738,170.00, which the Parties agree is the value of the Exchange Parcel for purposes of this Agreement. Water Street shall be responsible for the costs of all title search and title insurance policy premiums (including for the Agency's policy), New York State Real Property Transfer Tax, and recording charges. Each party shall be responsible for its own attorneys' fees.

5. **Acknowledgements.** The Agency and Water Street acknowledge that they have inspected the Exchange Parcel and the Agency Parcel, respectively; are fully familiar with the physical condition and state of repair thereof; and, subject to Section 3(a) of this Agreement, shall accept them "as is" and in their present condition, subject to reasonable use, wear, tear and natural deterioration between now and the Closing Date, without any change in consideration by reason thereof subsequent to the date of this Agreement.

6. **Default.** If any party shall default in the performance of its obligations under this Agreement, the sole remedy of the non-defaulting parties shall be specific performance of this Agreement. None of the Agency's or Water Street's principals, partners, shareholders, members, directors, officers, officials, and/or employees, nor their successors or assigns, shall be liable for default or breach of this Agreement and no other property or assets of any party, its principals, partners, shareholders, members, directors, officers, officials, and/or employees, or their successors or assigns, shall be subject to levy, execution or other enforcement procedure for the satisfaction of any claim hereunder or related hereto, whether arising by contract, tort, or otherwise. The provisions of this Section 6 shall survive the Closing or earlier termination of this Agreement.

7. **Broker.** The Parties acknowledge that this Agreement was brought about by direct negotiation between them that no party knows of any broker entitled to a commission in connection with this transaction. The Parties shall indemnify and defend each other against any costs, claims or expenses, including reasonable attorneys' fees, arising out of the breach on their respective parts of any representations, warranties or agreements contained in this Section 7. This Section 7 shall survive the Closing or the earlier termination of this Agreement.

8. **Representations and Warranties of the Agency.** The Agency represents and warrants to Water Street as of the date of this Agreement and again as of the Closing Date, as follows:

(a) The Agency has good and marketable title to the Agency Parcel.

(b) The Agency is a duly organized and validly existing public benefit corporation organized and existing under the laws of the State of New York and has all requisite power and authority to enter into and perform this Agreement.

(c) The Agency and the persons executing this Agreement on behalf of the Agency have performed all necessary acts to permit execution of this Agreement and to grant authority to the person executing this Agreement to do so.

(d) To the Agency's actual knowledge there is no action, suit or proceeding pending or to the best of the Agency's knowledge threatened which would impair the Agency's obligations to perform under this Agreement.

(e) Neither the entering into of this Agreement nor the consummation of the Exchange and conveyance of the Agency Parcel to Water Street, has or will constitute a violation or breach of any of the terms of any contract or other instrument to which the Agency is a party or to which the Agency is subject.

(f) To the best of the Agency's knowledge, without inquiry, no portion of the Agency Property contains any substance which may be classified as a hazardous, toxic or radioactive substance, or a contaminant or pollutant ("Hazardous Substances") under applicable federal, state or local law, ordinance, rule or regulation ("Applicable Laws") or which may require any cleanup, remediation or other corrective action pursuant to such Applicable Laws.

(g) To the best of the Agency's knowledge, no notice by any governmental or other public authority has been served upon the Agency, or anyone on the Agency's behalf, relating to a violation of any applicable housing, building, safety, fire, or other law, ordinance, rule or regulation.

9. **Representations and Warranties of Water Street.** Water Street represents and warrants to the Agency as of the date of this Agreement and again as of the Closing Date, as follows:

(a) Water Street Agency has good and marketable title to the Water Street Parcel.

(b) Water Street is a duly organized and validly existing limited liability company organized and existing under the laws of the State of New York and has all requisite power and authority to enter into and perform this Agreement.

(c) Water Street and the persons executing this Agreement on behalf of Water Street have performed all necessary acts to permit execution of this Agreement and to grant authority to the person executing this Agreement to do so.

(d) To Water Street's actual knowledge there is no action, suit or proceeding pending or to the best of Water Street's knowledge threatened which would impair Water Street's obligations to perform under this Agreement.

(e) Neither the entering into of this Agreement nor the consummation of the Exchange and conveyance of the Exchange Parcel to the Agency, has or will constitute a violation or breach of any of the terms of any contract or other instrument to which Water Street is a party or to which Water Street is subject.

(f) To the best of Water Street's knowledge, without inquiry, no portion of the Exchange Property contains any Hazardous Substances under Applicable Laws or which may require any cleanup, remediation or other corrective action pursuant to such Applicable Laws.

(g) To the best of Water Street's knowledge, no notice by any governmental or other public authority has been served upon Water Street, or anyone on Water Street's behalf, relating to a violation of any applicable housing, building, safety, fire, or other law, ordinance, rule or regulation.

10. **Intentionally Omitted.**

11. **Obligations Pending the Closing.** Between the date of execution of this Agreement and the Closing:

(a) The Agency and Water Street shall maintain the Agency Parcel and the Exchange Parcel, respectively, in their present state of repair and in substantially the same condition as on the date hereof subject to reasonable wear and tear and natural deterioration.

(b) The Agency and Water Street shall pay when due any and all real estate taxes, special assessments, or any other charge in the nature of real estate taxes levied against the Agency Parcel and the Exchange Parcel, respectively.

(c) The Agency and Water Street shall not enter into any lease, agreement of sale, option, or any other agreement or contract affecting the Agency Parcel or the Exchange Parcel, respectively, nor shall either party grant any easements or further encumber either parcel without the prior written consent of the other, such consent not to be unreasonably withheld.

(d) The Agency and Water Street shall not use, manufacture, store, generate, handle, or dispose of any Hazardous Substances on the Agency Parcel or the Exchange Parcel, respectively, or use or permit the Agency Parcel or the Exchange Parcel to be used for such purposes.

12. **Notices.** All notices, demands and requests that may be given or that are required to be given by any party to any other party under this Agreement must be in writing. Notices given by a party's attorney on behalf of such party shall be deemed given by such party.

(a) All notices, demands, requests or other communications required or permitted to be given hereunder must be sent by (i) personal delivery, (ii) Federal Express or a similar nationally recognized overnight courier service, or (iii) via email transmission. Notices delivered by personal delivery shall be deemed to have been given upon tender to a natural person at the address shown. Notices delivered by email transmission shall be deemed to have been given on the day transmitted in accordance herewith, provided that a duplicate copy of such notice is sent via one of the other means of transmittal permitted hereby. Notices delivered by overnight courier shall be deemed to have been given the next day after delivery to such overnight commercial courier. All copies of notices sent to the parties listed as receiving copies shall be given in the same manner as the original notice that was sent but shall not be a prerequisite to the

effectiveness of any notice. Notwithstanding the foregoing, whenever under this Agreement a notice is either received on a day that is not a business day or is required to be delivered on or before a specific day that is not a business day, the day of receipt or required delivery shall automatically be extended to the next business day.

If to the Agency: White Plains Urban Renewal Agency  
70 Church Street  
White Plains, New York 10601  
Attn: Executive Director

With a copy to: City of White Plains  
255 Main Street  
White Plains, NY 10601  
Attn: Corporation Counsel

If to Water Street: 1 Water Street L.L.C.  
Harborside 3 - 210 Hudson Street, Suite 400  
Jersey City, New Jersey 07311  
Attn: Jamie Stover

With a copy to: DelBello Donnellan Weingarten Wise & Wiederkehr, LLP  
One North Lexington Avenue, 11<sup>th</sup> Floor  
White Plains, New York 10601  
Attn: Janet Giris, Esq.

**13. Limitations on Survival of Representations, Warranties, Covenants and other Obligations.**

(a) Except as otherwise expressly provided in this Agreement, no representations, warranties, covenants or other obligations of the Parties under this Agreement shall survive the Closing, and no action based thereon shall be commenced after the Closing.

(b) The delivery of the deeds by the Agency and Water Street, and the acceptance thereof by Water Street and the Agency, respectively, shall be deemed the full performance and discharge of every obligation on the part of the Agency and Water Street to be performed hereunder, except those obligations which are expressly provided in this Agreement to survive the Closing.

**14. Entire Agreement.** This Agreement contains the entire agreement between the Parties and there are no other terms, obligations, covenants, representations, statements or conditions, oral or otherwise, of any kind whatsoever. This Agreement supersedes all prior agreements between the Parties whether written or oral. This Agreement may be amended only by a writing signed by the Parties.

**15. Assignment.** This Agreement may be assigned by Water Street to an Affiliate. This Agreement may not otherwise be assigned or transferred by either party without the prior consent



of the other party. "Affiliate" shall mean any institution which, directly or indirectly, controls or is controlled by or is under common control with Water Street. For this purpose, "control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of such institution through ownership of assets of Water Street.

16. **Intentionally Omitted.**

17. **Miscellaneous Provisions.**

(a) This Agreement shall be of no force and effect until executed and delivered by the Parties.

(b) As used herein, the phrases "the date hereof" and "the date of execution of this Agreement" shall mean the date of execution by the last party to sign this Agreement.

(c) This Agreement may be signed in one or more counterparts (or with counterpart signature pages) which, taken together, shall constitute a fully executed Agreement and shall be considered a single document.

(d) The Parties agree to cooperate with each other and take such further or additional actions as may be reasonably required to facilitate the Exchange in accordance with this Agreement.

(e) If any date on which a time period scheduled to expire herein is a Saturday, Sunday or holiday, the subject date shall be extended to the next business day.

(f) This Agreement has been drafted by counsel for each of the Parties, and accordingly, any ambiguities contained herein shall not be interpreted in favor of or against any party.

**[Nothing further on this page; signatures follow.]**

**IN WITNESS WHEREOF** the parties hereto have executed this Agreement as of the date first set forth above.

WHITE PLAINS URBAN RENEWAL AGENCY

By: \_\_\_\_\_

Name:

Title:

1 WATER STREET L.L.C.

By: Roseland Residential, L.P., sole member

By: Roseland Residential Trust, general partner

By: \_\_\_\_\_

Name: Gary T. Wagner

Title: General Counsel

**EXHIBIT A**

Description of the Water Street Property

## SCHEDULE A – DESCRIPTION

### PARCEL I

ALL that certain plot, piece or parcel of land, situate, lying and being in the City of White Plains, County of Westchester and State of New York, designated as Disposition Parcel No. 8 and shown on a certain map entitled, “Central Renewal Project, NY R-37, Disposition Parcel No. 8”, dated September 23, 1977, made by James W. Delano and filed in the Office of the County Clerk of Westchester County, Division of Land Records, on September 30, 1977 as Map No. 19256 and bounded and described as follows:

BEGINNING at the northerly end of a curve having a radius of 20.00 feet connecting the easterly side of Ferris Avenue as widened with the northerly side of Water Street as widened;

RUNNING THENCE from said point of beginning along the easterly side of Ferris Avenue as widened and as relocated, North 7 degrees 51 minutes 21.6 seconds West 238.937 feet;

THENCE continuing along the easterly side of Ferris Avenue, on a curve to the left having a radius of 300 feet, a distance of 84.548 feet to a point on the westerly side of Proposed North Lexington Avenue, as shown on the above mentioned map;

THENCE RUNNING along the westerly side of said Proposed North Lexington Avenue as shown on the above mentioned map, on a curve to the right having a radius of 660 feet, a distance of 424.756 feet to a point of curve;

RUNNING THENCE still on a curve to the right having a radius of 20 feet, a distance of 39.443 feet to the northerly side of Water Street, as shown on the above mentioned map;

RUNNING THENCE along the northerly side of Water Street, South 84 degrees 29 minutes 20 seconds West 212.845 feet to a point to a point of curve connecting the northerly side of Water Street with the easterly side of Ferris Avenue;

THENCE along a curve to the right having a radius of 20 feet, a distance of 30.597 feet to the point and place of BEGINNING.

**EXHIBIT B**

Description of the Agency Parcel



**METES AND BOUNDS DESCRIPTION**

PROPOSED LOT 1B, PORTION OF LOT 1 BLOCK 2  
CITY OF WHITEPLAINS, WESTCHESTER COUNTY  
CITY AND STATE OF NEW YORK

SHEET 1 OF 2

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATED, LYING AND BEING IN THE CITY OF WHITEPLAINS, COUNTY OF WESTCHESTER AND STATE OF NEW YORK, BEING MORE PARTICULARLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT AT THE WESTERLY END OF A CURVE AT THE INTERSECTION OF THE NORTHERLY LINE OF WATER STREET (75 FEET WIDE RIGHT OF WAY) WITH THE WESTERLY LINE OF NORTH LEXINGTON AVENUE (80 FEET WIDE RIGHT OF WAY) RUNNING THENCE FROM SAID POINT OF BEGINNING THE FOLLOWING SIX (6) COURSES;

1. NORTHEASTERLY ALONG THE DIVIDING LINE BETWEEN PROPOSED LOT 1A, BLOCK 2, AND PROPOSED LOT 1B, BLOCK 2, ON A CURVE TO THE LEFT, HAVING A RADIUS OF 20.00 FEET, A CENTRAL ANGLE OF 112 DEGREES - 59 MINUTES - 45 SECONDS, A CHORD BEARING AND DISTANCE OF NORTH 27 DEGREES - 59 MINUTES - 27 SECONDS EAST, 33.35 FEET, FOR AN ARC DISTANCE OF 39.44 FEET TO A POINT OF CHANGE IN CURVATURE, THENCE;
2. CONTINUING ALONG THE DIVIDING LINE BETWEEN PROPOSED LOT 1A, BLOCK 2 AND PROPOSED LOT 1B, BLOCK 2, ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 660.00 FEET, A CENTRAL ANGLE OF 18 DEGREES - 12 MINUTES - 01 SECONDS, A CHORD BEARING AND DISTANCE OF NORTH 37 DEGREES - 36 MINUTES - 26 SECONDS WEST, 208.77 FEET, FOR AN ARC DISTANCE OF 209.65 FEET TO A POINT, THENCE;
3. NORTH 75 DEGREES - 12 MINUTES - 20 SECONDS EAST, A DISTANCE OF 58.12 FEET TO A POINT OF CURVATURE, THENCE;
4. SOUTHEASTERLY ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 710.00 FEET, A CENTRAL ANGLE OF 19 DEGREES - 48 MINUTES - 44 SECONDS, A CHORD BEARING AND DISTANCE OF SOUTH 34 DEGREES - 19 MINUTES - 16 SECONDS EAST, 244.29 FEET, FOR AN ARC DISTANCE OF 245.51 FEET TO A POINT, THENCE;
5. WESTERLY ALONG THE SAID NORTHERLY LINE OF WATER STREET, SOUTH 84 DEGREES - 29 MINUTES - 20 SECONDS WEST, A DISTANCE OF 82.56 FEET TO THE POINT OR PLACE OF BEGINNING.

**CONTAINING 12,328 SQUARE FEET OR 0.283 ACRES**

THIS DESCRIPTION IS BASED UPON A SURVEY ENTITLED "PROPOSED SUBDIVISION SKETCH - 1 WATER STREET, LOT 1, BLOCK 2, CITY OF WHITE PLAINS, WESTCHESTER COUNTY, STATE OF NEW YORK" PREPARED BY CONTROL POINT ASSOCIATES, INC. PC, DATED OCTOBER 31, 2019.

**EXHIBIT C**

Description of the Exchange Parcel



**METES AND BOUNDS DESCRIPTION**

PROPOSED LOT 2, PORTION OF LOT 1 BLOCK 2  
CITY OF WHITEPLAINS, WESTCHESTER COUNTY  
CITY AND STATE OF NEW YORK

SHEET 1 OF 2

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATED, LYING AND BEING IN THE CITY OF WHITEPLAINS, COUNTY OF WESTCHESTER AND STATE OF NEW YORK, BEING MORE PARTICULARLY AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT AT THE NORTHERLY END OF A CURVE AT THE INTERSECTION OF THE EASTERLY LINE OF FERRIS AVENUE (VARIABLE WIDTH RIGHT OF WAY) WITH THE WESTERLY LINE OF NORTH LEXINGTON AVENUE (80' WIDE RIGHT OF WAY) RUNNING THENCE FROM SAID POINT OF BEGINNING THE FOLLOWING FOUR (4) COURSES;

1. SOUTHEASTERLY ALONG THE WESTERLY LINE OF NORTH LEXINGTON AVENUE (80 FEET WIDE RIGHT OF WAY) ON A CURVE TO THE RIGHT, HAVING A RADIUS OF 660.00 FEET, A CENTRAL ANGLE OF 18 DEGREES - 40 MINUTES - 26 SECONDS, HAVING A CHORD BEARING AND DISTANCE OF SOUTH 56 DEGREES - 02 MINUTES - 39 SECONDS EAST, 214.16 FEET, FOR AN ARC DISTANCE OF 215.11 FEET TO A POINT ALONG THE DIVIDING LINE BETWEEN PROPOSED LOT 1A, BLOCK 2 AND PROPOSED LOT 2, BLOCK 2, THENCE;
2. ALONG SAID DIVIDING LINE, SOUTH 75 DEGREES - 12 MINUTES - 20 SECONDS WEST, A DISTANCE OF 148.87 FEET TO A POINT ON THE EASTERLY LINE OF FERRIS AVENUE (VARIABLE WIDTH RIGHT OF WAY), THENCE;
3. NORTHERLY ALONG THE EASTERLY LINE OF FERRIS AVENUE (VARIABLE WIDTH RIGHT OF WAY) NORTH 07 DEGREES - 51 MINUTES - 22 SECONDS WEST, A DISTANCE OF 77.32 FEET TO A POINT OF CURVATURE, THENCE;
4. NORTHWESTERLY ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE OF 16 DEGREES - 08 MINUTES - 53 SECONDS, HAVING A CHORD BEARING AND DISTANCE OF NORTH 15 DEGREES - 55 MINUTES - 48 SECONDS WEST, 84.27 FEET, FOR AN ARC DISTANCE OF 84.55 FEET TO THE POINT OR PLACE OF BEGINNING.

**CONTAINING 12,610 SQUARE FEET OR 0.289 ACRES**

THIS DESCRIPTION IS BASED UPON A SURVEY ENTITLED "PROPOSED SUBDIVISION SKETCH - 1 WATER STREET, LOT 1, BLOCK 2, CITY OF WHITE PLAINS, WESTCHESTER COUNTY, STATE OF NEW YORK" PREPARED BY CONTROL POINT ASSOCIATES, INC. PC, DATED OCTOBER 31, 2019.





**EXHIBIT D**

The Access Easement