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*Attorney at Law*  
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CAIRO, NEW YORK 12413  
(518) 622-3235

December 21, 2001

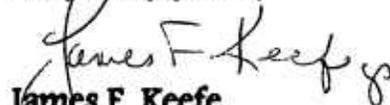
Public Service Commission  
Department of Public Service  
Three Empire State Plaza  
Albany, New York 12223

Re: Windham Ridge Water Corp.  
Case #01-W-1906

Gentlemen:

Enclosed is the original Affidavit submitted on behalf of Windham Ridge Water Corp. in regard to the above matter.

Very truly yours,

  
James F. Keefe

JFK/gms  
Enclosure

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**CASE #01-W-1906**

**Proceeding on Motion of the Commission as to the Acts and  
Practices and Adequacy of Service Provided by the Windham Ridge  
Water Corp. and Windy Ridge Corp.**

-----

**STATE OF NEW YORK )  
COUNTY OF GREENE ) ss.:**

**JAMES A. BRABAZON, being duly sworn, deposes and says:**

**That this affidavit is submitted in response to the Public Service  
Commission's Order that Windham Ridge Water Corp. show cause why the Commission  
should not institute a proceeding to determine whether the water company failed to  
protect assets from foreclosure.**

**Windham Ridge Water Corporation was approved by the Town of  
Windham on August 15, 1983 and approved by the State of New York on August 26,  
1983. It has continually operated wells and serviced property consisting of townhouses  
and other property currently owned by the Plaintiff herein.**

**The Windham Ridge Water Corporation is a water transportation  
corporation and is in compliance with requirements of the New York State Department  
of Health and the New York State Public Service Commission. The operator, James A.  
Brabazon is a Class II-A licensee and highly qualified to operate the system. He has  
operated the system since 1995. The water company is operating and providing service**

to its customers. Attached is a copy of a letter from the New York State Department of Health written as a result of our annual inspection on November 7, 2001.

The pump house was constructed and completed in 1983 to serve Section I, and was up-graded in 1990 in compliance with requirements of the New York State Department of Health to serve Section, II, III and IV.

The pump house was conveyed to Windham Ridge Water Corp. on February 21, 1994 in compliance with an agreement to renew lease or to sell the property to the water company. The deed was filed in Liber 836 at page 183 on July 10, 1995.

That as part of a refinancing of the original development, an assignment and spreader agreement was signed on June 30, 1987 to the Dime Savings Bank. That agreement contained a scribner's error in that it failed to specifically except the pump house and water supply area parcel. The language excepted is

“, the 4.9 +/- acres recreational parcel described below, the 3.09 acre pump house parcel and the 4.458 acre water supply area”

It was never the intention of the water company or anyone else to encumber the water supply area parcel.

Litigation has been commenced by Dime's wholly owned subsidiary, Windy Ridge Corp. against Windham Ridge Water Corp. Included herein are affidavits of Shawn Patrick Abrams, a title abstractor and Bruce Maben, a surveyor which clearly

show that the pump house parcel was not part of the property mortgaged to Dime and ultimately foreclosed and sold to Windy Ridge Corp.

In regard to the second portion of the Commission's order issued to Windham Ridge Water Corp, the undersigned hereby certifies that he as a Class II-A license and is qualified to operate the system and has been doing so since 1995 and intends to continuing doing so as he has in the past with no interruption in service to the water customers.



JAMES A. BRABAZON

Sworn to before me this 21st  
day of December, 2001.

Michelle A. Mattice

Michelle A. Mattice  
Notary Public State of New York  
No. 01MA6021248  
Qualified in Greene County  
Commission Expires 03-08-2003

STATE OF NEW YORK  
SUPREME COURT

COUNTY OF GREENE

-----  
WINDY RIDGE CORP.,

Plaintiff,

-against-

AFFIDAVIT

Index #00-588

WINDHAM RIDGE WATER CORP.,

Defendant.

-----  
STATE OF NEW YORK )  
COUNTY OF GREENE ) ss.:

BRUCE MABEN, being duly sworn, deposes and says:

That he is a duly licensed New York State land surveyor, PLS #48360.

That this Affidavit is being submitted in opposition to the Plaintiff's motion for summary judgment.

That he has reviewed the records in the Greene County Clerk's Office and has found that this property was originally released from the mortgage in a release of part of mortgaged premises dated July 11, 1982 and recorded in the Greene County Clerk's Office on July 16, 1982 as part of a 4.989 acre parcel. That subsequent deeds have all excepted rights of ways and easements to and from this parcel for purposes of delivery of water to the townhouses built on the adjacent property.

The pumphouse parcel was never subject to the lien of the mortgage and the conveyance to the Windham Ridge Water Company in Liber 836 at page 183 was a valid deed.

That attached hereto is a certified map shows that the subject property is one of the released parcels.



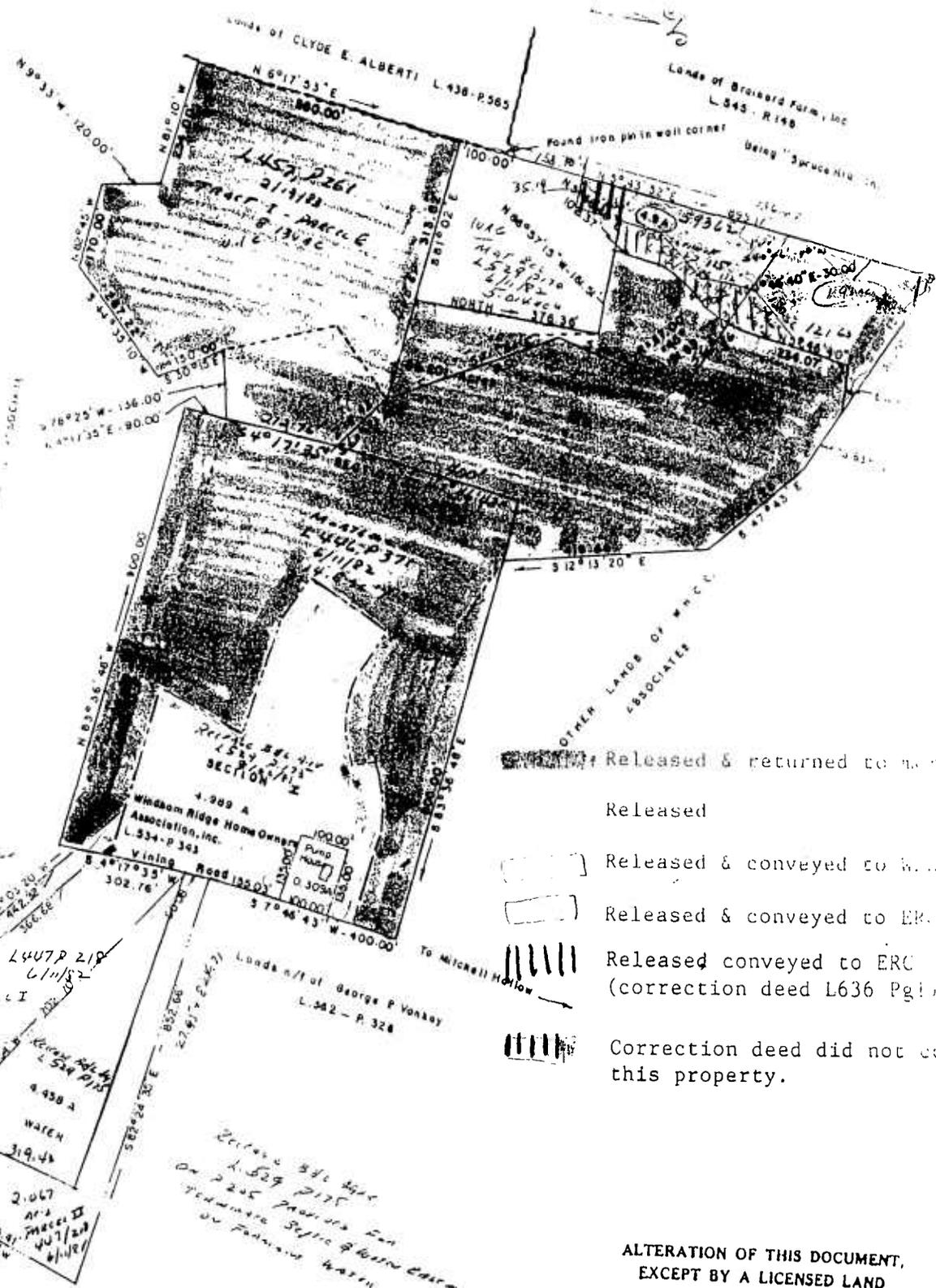
BRUCE MABEN

Sworn to before me this

27<sup>th</sup> day of September, 2001.



NOTARY PUBLIC, STATE OF NEW YORK  
QUALIFIED IN GREENE COUNTY #01KE7198940  
MY COMMISSION EXPIRES: 3/30/20 02



Legend  
 Section I -----  
 Section II -----  
 Water & Sewage -----

26.201 ACRES  
 4.989 ACRES  
 31.190 ACRES

- Released & returned to owner
- Released
- Released & conveyed to W.N.C.C.
- Released & conveyed to ERG
- Released conveyed to ERG (correction deed L636 Pg 1)
- Correction deed did not convey this property.

**ALTERATION OF THIS DOCUMENT, EXCEPT BY A LICENSED LAND SURVEYOR IS ILLEGAL.**

MAP OF SURVEY OF A PORTION OF SECTION I OF

W.N.C.C. ASSOCIATES (A New York Limited Partnership)  
 SITUATE IN

Town of WINDHAM - County of GREENE - State of New York  
 SCALE: 1 inch = 200 feet

Dated: 8/14/85

Surveyed by: Bruce Mabon  
 BRUCE MABON L.S.  
 Reg. No. 48360



I hereby certify that all of the 26.201 acres shown on this map to date except a small triangular parcel shown shaded which is part of a 5.014 acre parcel have been released to W.N.C.C. Associates.  
 Bruce Mabon L.S.  
 Reg. No. 48360  
 Certified to show L.S. No. 2,1576



lines or other structures or equipment for purpose of providing water to the above described premises." A metes and bounds description of the 0.309 acre parcel then follows. The instrument further recites: "THE cost and expense of use, maintenance, replacement and repair of said easements for ingress and egress, parking and maintenance of utilities and septic and water systems, shall be borne equally by all units served and shall be deemed a covenant running with the land. In the event the responsibility for furnishing septic and/or water service to the unit is assumed by a Transportation Corporation, subject to rate schedule of the Public Service Commission, or a Homeowners Association to which the unit owner becomes a member, the aforesaid septic, water and other easement(s) and covenants shall automatically terminate."

- 5B) The Assignment of Mortgage made by Windham North Properties to The Dime Savings Bank of New York, FSB recorded in Liber 556 of Mortgages at Page 115 [*Exhibit B*] specifically excepted the 0.309 acre "pumphouse parcel" as follows: "EXCEPTING a 4.989 acre parcel of land known as Windham Ridge Section I conveyed to the Windham Ridge Home Owners Association, Inc., by deed recorded in the Greene County Clerk's Office at Liber 534 of deeds, page 343, and Townhouse Buildings "1" through "6" and .309 acre pumphouse."
- 5C) The Building Loan Mortgage and Mortgage Consolidation, Modification and Spreader Agreement between Windham Ridge Club, Inc., Tap-Jam, Inc. and Elm Ridge Club, Inc., ("Mortgagors") and The Dime Savings Bank of New York, F.S.B., ("Mortgagee") recorded in Liber 791 of Mortgages at Page 245 [*Exhibit C*] was granted "together with the benefits and subject to the burdens, covenants, restrictions, by-laws, regulations, rules and easements all as set forth in the Declarations of Covenants, Restrictions, Easements, Charges and Liens made by WNCC Associates, dated August 26, 1983 and recorded in the Greene County Clerk's Office August 26, 1983 in Liber 534 of Deeds at Page 301."
- 5D) The above referenced Building Loan Mortgage and Mortgage Consolidation, Modification and Spreader Agreement [Liber 791 of Mortgages at Page 245 - Item 5C above] also specifically excepted the "pumphouse parcel" as a portion of the 4.989 acre parcel as follows: "EXCEPTING AND RESERVING from the lien of this mortgage ALL THOSE PIECES OR PARCELS OF LAND consisting of 4.989 acres including the twenty (20) townhouses and conveyed to the Windham Ridge Homeowners Association, Inc. as Section I, c.f. Liber 534 of deeds at page 343, a 1.198 acre sewage disposal area described below to serve the Homeowners Association."
- 5E) That the above referenced Building Loan Mortgage and Mortgage Consolidation, Modification and Spreader Agreement [Liber 791 of Mortgages at Page 245 - Item 5C above] recited: "SUBJECT to easements and rights of way in common with WNCC Associates, the Windham Ridge Water Corp., the Windham Ridge Homeowners Association, Inc., and others over the 4.458

acre water supply area and .309 pump house parcel as follows:" (Legal description of the 4.458 acre water supply area and .309 acre pump house parcel then follow).

- 5F) That the 0.309 acre pumphouse parcel was not included in the Assignment of Mortgage to The Dime Savings Bank of New York, FSB [Liber 556 of Mortgages at Page 115 - Item 5B above], and was further excepted as part of a 4.989 acre parcel described in the Building Loan Mortgage and Mortgage Consolidation, Modification and Spreader Agreement [Liber 791 of Mortgages at Page 245 - Item 5C above].
- 5G) That the 0.309 acre pumphouse parcel was not included in the mortgage made to The Dime Savings Bank of New York, FSB, was not included in the foreclosure action and therefore was not included in the subsequent conveyance by the Referee to Windy Ridge Corp.
- 5H) That the easements or rights to the water system granted to the mortgagee (and others) terminated upon conveyance to the water corporation pursuant to the terms of the Declaration of Covenants, Restrictions, Easements, Charges and Liens [Liber 534 of Deeds at Page 301 - Item 5A above] upon creation of the water supply corporation and conveyance of the pumphouse parcel to Windham Ridge Water Corp. by deed from Windham Ridge Club, Inc. dated February 21, 1994 and recorded in the Greene County Clerk's Office July 10, 1995 in Liber 836 of Deeds at Page 183.

Dated this 15th day of October in the year 2001.

  
Shawn Patrick Abrams

Sworn to before me this 15th day of October in the year 2001.

  
Karen L. O'Connor  
Notary Public - State of New York  
Qualified in Albany County  
Commission Expires 3/14/02  
Reg # 01005024760





EXHIBIT A

534 301

AUG 26 1 56 PM '83  
GREENE CO. CLERK'S OFFICE  
CATSKILL, N. Y.

DECLARATION OF COVENANTS, RESTRICTIONS  
EASEMENTS, CHARGES AND LIENS

---

WILKIE & GRAPP, ESQS.  
Attorneys At Law  
78 Main Street  
U.P.O. BOX 3676  
KINGSTON, NEW YORK 12401

R. 8/26/83

534/301

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DECLARATION OF COVENANTS, RESTRICTIONS  
EASEMENTS, CHARGES AND LIENS

Declaration made as of this day of , 1982 by WNCC ASSOCIATES, a New York Limited Partnership in which RIDGE ASSOCIATES, a New York Limited Partnership with Bernard J. Brabazon as General Partner, is the General Partner, with an office at Post Office Building, P.O. Box 488, Hensonville, New York 12439, hereinafter referred to as "Developer".

W I T N E S S E T H :

WHEREAS, Developer is the owner of the real property described in Article II of this Declaration and shown on the site plan attached hereto and marked "Site Plan" which Declarant desires to develop as a residential community of one or more Townhouse Developments, rental apartment projects, single family residential developments, condominiums or a mixture thereof with various permanent recreational lands, open spaces and other common facilities for the benefit of said community; and

WHEREAS, Developer desires to provide for the preservation of the values and amenities in said community and for the maintenance of the recreational lands, open spaces and other common facilities; and, to this end, desires to subject the real property described in Article II to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Developer has deemed it desirable, for the efficient preservation of the values and amenities in said community to create an agency to which should be delegated and assigned the powers of maintaining and administering the community property and improvements and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Developer has incorporated WINDHAM RIDGE HOMEOWNERS ASSOCIATION, INC. under the Not-For-Profit Corporation Laws of the State of New York for the purposes of exercising the aforesaid functions;

NOW THEREFORE, the Developer, for itself, its successors and assigns, declares that the real property described in Article II is and shall be held, transferred, sold, conveyed, mortgaged, and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.

ARTICLE I

## DEFINITIONS

The following words when used in this Declaration or any Supplemental Declaration shall, unless the context otherwise prohibits, have the meanings set forth below:

(a) "Association" shall mean and refer to WINDHAM RIDGE HOMEOWNERS ASSOCIATION, INC., a New York Not-For-Profit Corporation.

(b) "The Properties" shall mean and refer to all such existing properties as are subject to this Declaration.

(c) "Homes" or "Units" shall mean and refer to all lots or units of residential housing situated upon The Properties whether they are houses, townhouses, condominium units or apartments, owner occupied or rental units, completed or uncompleted.

(d) "Owner" shall mean and refer to the record owner of fee simple title to any Home, including the Developer with respect to an unsold Home. Every Home owner shall be treated for all purposes as a single owner for each Home held, irrespective of whether such ownership is joint, in common, or tenancy by the entirety. Where such ownership is joint, in common or tenancy by the entirety, a majority vote of such owners shall be necessary to cast any vote to which such owners are entitled.

(e) "Member" shall mean and refer to each holder of membership interest in the Association, as such interests are set forth in Article III.

(f) "Windham Ridge Townhouses" shall mean and refer to the twenty (20) unit townhouse development being constructed on the Properties (Section I) and also to the additional Units up to two hundred forty-five (245) which the Developer intends but is not obligated to develop in later Sections.

(g) "Developer" shall mean and refer to WNCC ASSOCIATES and its successors and assigns, if such successors and assigns should acquire an undeveloped portion of the Properties from the Developer for the purpose of development.

(h) "Common Properties" shall mean and refer to certain areas of land as shown on the attached Site Plan and intended to be devoted to the common use and enjoyment of the owners of the Properties.

(i) "Party Wall" shall mean and refer to the entire wall, from front to rear, all or a portion of which is used for support and each adjoining property, situate, or intended to be situate, on the boundary line between adjoining Properties.

(j) "Bedroom" shall mean and refer to any room in a Home which was originally shown on Developer's plans as a Bedroom even if it is not being used for bedroom purposes. Bedroom shall not include a living room, dining room, kitchen/eating area, foyer/entry, storage area, loft or bathroom(s). No Bedroom may be created or constructed nor may any of the foregoing excluded rooms be converted to be used for bedroom purposes except by the Developer or with the Developer's prior written consent.

## ARTICLE II

### PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Properties. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is all that certain plot, piece or parcel of land situate, lying and being in the Town of Windham, County of Greene and State of New York, being more particularly bounded and described in Schedule A annexed hereto.

Section 2. Additions to the Properties. The Developer shall have the right to bring within the scheme of this Declaration additional properties in future stages of development and designated as Windham Ridge Sections II through VI on the Site Plan attached hereto as Schedule B. Properties brought within the scheme of the Declaration may contain no more than two hundred sixty-five (265) Homes.

The Developer, its successors and assigns, shall not be obligated to bring the proposed additional development within the scheme of this Declaration unless such future developments intend to use the water, roads, parking areas, walkways and tie into and connect with the sewer and drainage lines in the existing Properties.

The additions authorized under this subsection shall be made by the Developer, without the consent of the Association or its members, by the recording in the Greene County Clerk's Office of a Supplementary Declaration of Covenants, Restrictions, Easements, Charges and Liens with respect to the additional property which shall extend the scheme of the covenants, restrictions, easements, charges and liens of this Declaration of such Property.

Such Supplementary Declaration may contain such complimentary additions and modifications of this Declaration as may be necessary to reflect the different character, if any, of the added Property as are not inconsistent with the scheme of this Declaration. In no event, however, shall such Supplementary Declaration revoke, modify or add to the Covenants, Restrictions, Easements, Charges and Liens establishing this Declaration within the Properties.

The provisions of this Article II, Section 2 may not be amended without the consent of Developer or its successors.

#### ARTICLE III

##### MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

The Association shall have one class of membership interest. The owner(s) of each Unit on The Properties subject to this Declaration shall be a member whether such Unit is a townhouse, a condominium unit, a single family residence, an apartment in a multi-family residence or any other type of residential housing. Membership in the Association shall automatically cease in the event of transfer of ownership.

Each member is entitled to one vote. No member shall split or divide its votes on any motion, resolution or ballot other than in the cumulative voting procedure employed in the election of Directors.

#### ARTICLE IV

##### PROPERTY RIGHTS IN THE PROPERTIES

Section 1. Members Easements of Enjoyment. Subject to the provisions of Section 3, every Member shall have a right and easement of enjoyment in and to the Properties and such easement shall be appurtenant to and shall pass with the title to every Home.

Section 2. Title to Common Properties. Prior to conveyance of title to a Home on The Properties, the Developer shall convey to the Association legal title to the roads, walkways and parking areas servicing such Home and forming part of the Common Properties subject, however, to the following covenant, which shall be deemed to run with the land and shall be binding upon the Association, its, successors and assigns:

In order to preserve and enhance the property values and amenities of the community, the Common Properties and all facilities now or hereafter built or installed thereon shall at all times be maintained in good repair and condition and shall be operated in accordance with high standards. The maintenance and repair of the Common Properties shall include, but not be limited to, the repair of damage to roadways, parking areas, walkways, buildings, outdoor lighting, water and sewage facilities.

This Section shall not be amended, as provided for in Article IX, Section 2, to reduce or eliminate the obligation for maintenance and repair of the Properties.

Section 3. Extent of Members' Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

(a) The rights of the Association, as provided in its By-Laws to suspend certain enjoyment rights of any Member for any period during which any assessment remains unpaid or in the event of any infraction of its published rules and regulations for a period not to exceed thirty (30) days;

(b) The right of the Association to dedicate or transfer all or any part of the Common Properties to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, provided that no such dedication or transfer, determination as to the purposes or as to the conditions thereof, shall be effective unless an instrument signed by Members and their mortgagees entitled to cast eighty (80%) percent of the eligible votes has been recorded, agreeing to such dedication, transfer, purpose or condition and unless written notice of the action is sent to every Member at least ninety (90) days in advance of any action taken.

(c) The right of the Developer and of the Association to grant and reserve easements and rights-of-way, in, through, under, over and across the Common Properties, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, and other utilities, and the right of the Developer to grant and reserve easements and rights-of-way, in, through, under, over, upon and across the Common Properties for the completion of the Developer's work under Sections 1 and 2 of Article V.

## ARTICLE V

## DEVELOPMENT OF WINDHAM RIDGE

Section 1. Windham Ridge Townhouses. Developer intends to build twenty (20) Homes in six (6) fully detached buildings on 4.680 acres of land comprising part of the Properties.

Section 2. Windham Ridge Townhouses Section I through Section VI. Developer intends to built up to two hundred forty-five (245) Homes on the approximately 115 +- acres which is adjacent to the Properties and shall have the option of submitting all or part of such property to the scheme of this Declaration.

Section 3. Easement. Developer does hereby establish and create for the benefit of the Association and for all owners from time to time of Homes subject to this Declaration and does hereby give, grant and convey to each of the aforementioned, the following easements, licenses, rights and privileges:

(i) Right-of-way for ingress and egress by vehicles or on foot, to and from, in, through, over, under and across the streets, roads and walks in the Properties (as shown on the Site Plan and as they may be built or relocated in the future) for all purposes;

(ii) Rights to connect with, maintain, and make use of water and utility lines, wires, pipes, conduits, cable television lines, sewage and drainage lines which may from time to time be in or along the streets and roads or other areas of the Properties.

Section 4. Reservation of Easements. Developer reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Properties, for the purpose of completing its work under Sections I through VII and, towards this end, reserves easements and rights-of-way in, through, under, over and across the Properties, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewage, drainage, cable television, gas and other utilities and for any other materials or services necessary for the completion of the work. Developer also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewage and drainage lines which may from time to time be in or along the streets and roads of other areas of the Properties. Developer also reserves the right to grant, license or assign all of the foregoing to its successors, the Windham Ridge Water Corp., private or public

utility companies, municipalities or any other parties for such purposes. Finally, Developer reserves the right to continue to use the Properties and any unsold units as model homes and any parking spaces located on the Properties, in its efforts to market Homes constructed on the Properties. This paragraph may not be amended without the consent of Developer but shall automatically expire seven (7) years after the filing of the Declaration.

#### ARTICLE VI

##### COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation. The Developer, for each Home owned by it within the Properties, hereby covenants, and each owner of any Home by acceptance of a deed therefor, whether or not it shall be expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay the Association such assessments as are fixed by the Association's Board of Directors and assessed to the Members as hereinafter provided. All sums assessed to the Association but unpaid, together with such interest thereon as is hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property owned by such Member against which each such assessment is made. Each such assessment, together with interest at the higher of 9% or the maximum legal rate thereon and the cost of collection thereof, as hereinafter provided, shall be a personal obligation of the person who was the owner of such property at the time when the assessment fell due.

Section 2. Purpose of the Assessment. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in the Properties as a Community and in particular for the improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Properties and of the Homes situated upon the Properties, including without limiting the foregoing, the payment of taxes and insurance thereon and repair, replacement, and additions thereto, and the cost of labor, equipment, materials, services, management and supervision thereof.

Section 3. Assessments. The Association's Board of Directors shall, from time to time, but at least annually, fix and determine the budget and operations of the Association and shall send a copy of the budget and any supplement to the budget to each Member prior to assessing the Members thereon. The Board shall determine the total amount required, including the operational items such as insurance, repairs, reserves, maintenance and other operating expenses, as well as charges to cover any deficits from prior years and

capital improvements approved by the Board. The total annual requirements and any supplemental requirements shall be allocated between, assessed to and paid by the Members as follows:

Each Member shall pay a portion of said requirements, the numerator of which shall be one (1) plus (.20) for each Bedroom over two Bedrooms constructed by Developer in said Member's Unit and the denominator of which shall be equal to the number of Homes on the Properties subject to this Declaration plus (.20) for each Bedroom over two Bedrooms constructed by Developer in any of said Homes. The Developer will pay the difference between the actual Association expenses and the Association charges levied on owners who have closed title to their lots or Homes. Developer's obligation need not include (i) Association charges for any addition, alteration or improvement to the Homeowners Association's property or (ii) Association charges for the creation of or addition to all or part of a reserve, contingency or surplus fund or (iii) Association charges to hire any employees in addition to the number of employees referred to in the Offering Plan or (iv) service or maintenance work in addition to the service and maintenance referred to in the Offering Plan. In no event however, will the Developer be required to make a deficiency contribution in an amount greater than it would otherwise be liable for if it were paying its full assessments on unsold Homes in an unoccupied building or partial assessment on unsold in an unoccupied building. Nor will Developer be obligated for Association charges on its unsold Homes in excess of the full Association charges including supplemental charges on such Homes. The sums due the Association from each individual Home owner shall constitute an assessment of the Board of Directors and unpaid assessments shall constitute liens on the individual Homes, subject to foreclosure as hereinafter provided.

Section 4. Due Dates; Duties of the Board of Directors. All assessments shall be payable monthly in advance as ordered by the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Home and shall prepare a roster of the Homes and assessments applicable thereto which shall be kept in the Office of the Association and shall be open to inspection by any Member. Upon the written request of a Member or his mortgagee, the Board shall promptly furnish such Member or his mortgagee with a written statement of the unpaid charges due from such Member.

Section 5. Effect of Non-Payment of Assessment; The Personal Obligation of the Member; The Lien, Remedies of the Association. If an assessment is not paid on the date when due, as fixed by the Board of Directors, then such assessment shall become delinquent and shall, together with such interest thereon and costs of collection thereof as hereinafter provided; thereupon become a continuing lien on the Member's Home which shall bind such property in the hands of the Member; his heirs, devisees, personal representatives and assigns. Such lien shall be prior to all other liens except: (a) tax or assessment liens on the Home by the taxing subdivision of any governmental authority, including but not limited to, State, County, City and School District taxing agencies; and (b) all sums unpaid on any first mortgage of record encumbering the Home. Upon the conveyance of a Home to a first mortgagee by deed in lieu of foreclosure or upon any transfer of title following foreclosure of a first mortgage, the lien of such assessment shall be waived. The personal obligation of the Member who was the owner of the Home when the assessment fell due to pay such assessment shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of nine percent (9%) per annum or such higher rate as may be legally permitted and the Association may bring an action at law against the Member or former Member personally obligated to pay the same or to foreclose the lien against the property and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and reasonable attorneys' fees which may be fixed by the Court together with the cost of the action.

ARTICLE VII

ARCHITECTURAL CONTROL

No building, fence, wall or other structure, or change in landscaping shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration thereto be made until the plans and specifications showing the nature, kind, shape, height, materials, color and locations of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representa-

tives appointed by the Board. In the event said Board, or its designated committee fails to approve or disapprove such design and location within sixty (60) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. The provisions of this paragraph shall not apply to Developer.

#### ARTICLE VIII

##### PARTY WALLS OR PARTY FENCES

Section 1. General Rules of Law to Apply. To the extent not inconsistent with the provisions of this Article VII, the general rule of law regarding party walls and liability for property damage due to negligence or willful acts or omissions, shall apply to each party wall or appurtenances thereto or any party fence which is built as part of the original construction of the Homes upon the Properties and any replacement thereof.

In the event that any portion of any structure, as originally constructed by Developer, including any party wall or fence, shall protrude over an adjoining lot, such structure, party wall or fence shall not be deemed to be an encroachment upon the adjoining lot or lots, and owners shall neither maintain any action for the removal of a party wall or fence or projection, nor any action for damages. In the event there is a protrusion as described in the immediately preceding sentence, it shall be deemed that said owners have granted perpetual easements to the adjoining owner or owners for continuing maintenance and use of the projection, party wall or fence. The foregoing shall also apply to any replacements of any structures, party walls or fences if same are constructed in conformance with the original structure, party wall or fence constructed by Developer. The foregoing conditions shall be perpetual in duration and shall not be subject to amendment of these covenants and restrictions.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of party walls or party fences shall be shared equally by the owners who make use of the wall or fence in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall or party fence is destroyed or damaged by fire or other casualty, any owner who has used the wall or fence must restore it, and if the owners thereafter make use of the wall or fence, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provisions of this Article, an owner who by his negligent or willful act causes the party wall to be exposed to the elements, shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right of Contribution Runs with Land. The right of any owner to contribution from any other owner under this Article shall be appurtenant to the land and shall pass to such owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall or party fence, or under the provisions of this Article, each party shall choose one (1) arbitrator, and such arbitrators shall choose one (1) additional arbitrator, and the decision shall be by a majority of all the arbitrators. The decision of the arbitrators shall be binding and conclusive upon the parties, and any party to the dispute shall thereafter have the right to have a judgment entered upon it and enforced to the same extent as a judgment in a court of record.

#### ARTICLE IX

##### EXTERIOR MAINTENANCE

Section 1. Exterior Maintenance. In addition to maintenance of the Common Areas, the Association shall provide exterior maintenance to each Home which is subject to assessment under this Declaration as follows: staining, repair, replacement and care for roofs, gutters, downspouts, exterior building surfaces and other exterior improvements. The Association shall also be responsible for cutting grass and snow removal on the Properties, maintenance of the walkways, parking spaces, roadways and water, sewage and other facilities comprising the Common Properties. Such exterior maintenance shall not include glass surfaces or doors, screens and screen doors, exterior door and window fixtures and patios. In the event that the need for maintenance or repair is caused through the willful or negligent act of the owner, his family, guests, tenants or invitees, the cost of such maintenance or repairs shall be added to and become a part of the assessment to which such Home is subject.

Section 2. Disrepair of Lots. In the event the owner of any Home in the Properties shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors of the Association, including but not limited, where such maintenance functions are not otherwise directed by the provisions of this Declaration to be performed by the Association, to structural and

exterior maintenance of the roof, siding and facia of the Home or other buildings, structures or improvements constructed on the lot, maintenance of walkways, parking spaces and roadways (including snow removal), yards, patio, and lawns upon direction of the Board of Directors, it shall have the right (upon ten [10] days written notice), through its agents and employees to enter upon the lot upon which said Home is located and to repair, maintain and restore the lot and the buildings, and any other improvements erected thereon. The cost of such maintenance shall be added to and become part of the assessment to which such Home is subject.

Section 3. Access at Reasonable Hours. For the purpose solely of performing the exterior maintenance required by this Article, the Association, through its duly authorized agents and employees, shall have the right on notice to enter upon any Home owner's lot at reasonable hours, on any day except Sundays and holidays (except that in an emergency situation such notice need not be given and entry may be had on any date).

#### ARTICLE X

##### USE OF PROPERTY

The use of a Home by a Member or other occupant shall be subject to the rules, regulations and provisions of this Declaration, the By-Laws and Rules and Regulations of the Board of Directors and the following covenants and restrictions:

(a) The Home and area restricted to the Member's use shall be maintained in good repair and overall appearance.

(b) Any Member who mortgages or sells his Home shall notify the Board of Directors providing the name and address of his mortgagee or new owner.

(c) The Board of Directors shall, at the request of the mortgagee of the Home, report any delinquent assessments due from the owner of such Home.

(d) No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

(e) No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances, the regulations of all governmental bodies having jurisdiction thereof shall be observed.

(f) Regulations promulgated by the Board of Directors concerning the use of the property shall be observed by the Members, provided, however, that copies of such regulations are furnished to each Member prior to the time the said regulations become effective.

(g) The maintenance assessments shall be paid when due.

(h) All dogs must be leashed and shall not be permitted to run loose.

(i) No commercial or business activities other than a professional office or Developer's construction and sales activities shall be permitted upon the Common Properties.

(j) No commercial vehicles, boating vessels or trailers may be stored or parked on any portion of the Common Properties other than in areas which may be expressly designated by the Association or vehicles making deliveries or providing services to the Home or Common Properties.

(k) No signs of any kind, including "For Rent" or "For Sale" signs shall be displayed to public view on the Homes or the Common Properties except for property identification or like signs not exceeding a combined total of two square feet in size, building permits or such other signs as may be expressly authorized by the Association. This paragraph shall not apply to Developer.

(l) No more than four (4) persons (including adults and children) per Bedroom may occupy any Bedroom of any Unit and no new or additional Bedrooms may be created or constructed in any Unit except by Developer or with Developer's prior written consent.

(m) No garbage disposals or garbage grinders which discharge into the septic system shall be permitted in any Home and no foundation drains, sump pumps or roof drains are to be connected to septic tank lines.

#### ARTICLE XI

##### INSURANCE AND CASUALTY DAMAGE

Owners shall be required to obtain and maintain in force and effect a policy of fire and other casualty insurance in an amount acceptable to the Association and with coverage

adequate to cover the full replacement cost of any repair or reconstruction work on the owner's Home, and the Association shall be named as an additional insured. Upon any owner's failure to do so, the Association may obtain such insurance and any cost thereof shall be the owner's personal obligation and shall be a lien on the owner's Home to the same effect as any other assessment. In the event of damage or destruction by fire or other casualty to the Home of the owner, the owner shall, upon receipt of the insurance proceeds, repair or rebuild such damage or destroyed portions of the exterior of the Home in a good and workmanlike manner substantially the same as the original plans and specifications of said Home. If the owner refuses or fails to repair or rebuild the exterior within thirty (30) days of demand by the Association, the Association may repair or rebuild such exterior. The owner must reimburse the Association for the amount actually expended for such repairs or reconstruction, and the Association shall have a lien securing such payment in the same manner provided for herein for annual assessments.

#### ARTICLE XII

##### GENERAL PROVISIONS

Section 1. Beneficiaries of Easements, Rights and Privileges. The easements, licenses, rights and privileges established, created and granted by this Declaration shall be for the benefit of, and restricted solely to, the Association and the owners of Homes constructed on the Properties; and any owner may also grant the benefit of such easement, license, right or privilege to his tenants and guests and their immediate families for the duration of their tenancies or visits, subject in the case of the Common Properties to the Rules and Regulations of the Board of Directors, but the same is not intended nor shall it be construed as creating any rights in or for the benefit of the general public.

Section 2. Duration and Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, any Member, or the owner of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns, until December 31, 2010, unless otherwise expressly limited herein, after which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by eighty percent (80%) of the Home owners has been recorded, agreeing to change said covenants and restrictions in whole or in part. Provided, however, that no such agreement to change shall be effective unless made and recorded three (3) years in advance of the effective date of such change, and unless written notice of the proposed agree-

ment is sent to every owner at least ninety (90) days in advance of any action taken. Notwithstanding the foregoing, the easements, licenses, rights and privileges established and created with respect to the Properties by Section 3 of Article V shall be perpetual, run with the land and shall survive any destruction, reconstruction and relocation of the physical structures, unless said provision is abrogated by the unanimous written consent of all the Home owners. Unless specifically prohibited herein and except for Developer's sole right to bring additional properties within the scheme of this Declaration as set forth in Article II, Articles I through III and VI through VII of this Declaration may be amended by an instrument signed by Members holding not less than eighty percent (80%) of the votes of the membership at any time until December 31, 2010 and thereafter by an instrument signed by Members holding not less than sixty-six and two-thirds percent (66 2/3%) of the votes of the membership. Any amendment must be properly recorded to be effective.

Section 3. Disposition of Assets Upon Dissolution of Association. Upon dissolution of the Association, its real and personal assets, including the Common Properties, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. No such disposition of the Association Properties shall be effective to divest or diminish any right or title of any Member vested in him under the licenses, covenants and easements of this Declaration, or under any subsequently recorded covenants and deeds applicable to the Properties, unless made in accordance with the provisions of this Declaration or said covenants and deeds.

Section 4. Notices. Any notice required to be sent to any Member or owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed post-paid, to the last known address of the person who appears as Member or owner on the records of the Association at the time of such mailing.

Section 5. Administration. The administration of the Association shall be in accordance with the provisions of the Association By-Laws which are made a part of this Declaration and attached hereto as Schedule "C".

Section 6. Severability. Invalidation of any of the covenants, limitations or provisions of this Declaration by judgment or court order shall in no way affect any of the remaining provisions hereof, and the same shall continue in full force and effect.

Section 7. Captions. The captions are inserted solely for convenience and do not limit or effect the contents of the Sections or the Declaration.

WNCC ASSOCIATES

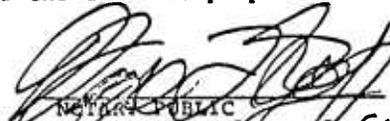
RIDGE ASSOCIATES,  
its General Partner

BY   
BERNARD J. BRABAZON  
General Partner

PL 504 320

STATE OF NEW YORK )  
                          ) SS.1  
COUNTY OF GREENE )

On this 26th day of August, 1983, before me personally came---BERNARD J. BRABAZON--to me known to be the person who executed the foregoing instrument and who being duly sworn by me did depose and say that he is a general partner of RIDGE ASSOCIATES, a Limited Partnership, which is a general partner of WNC ASSOCIATES, a Limited Partnership, and that as such he executed the foregoing instrument in the firm name of WNC ASSOCIATES and that he had authority to sign the same and he acknowledged to me that he executed the same as the act and deed of said firm for the uses and purposes therein mentioned.

  
NOTARY PUBLIC  
QUALIFIED IN GREENE COUNTY  
COMMISSION EXPIRES 3/30/85

SCHEDULE "A"

504 321

ALL THAT CERTAIN PIECE OR PARCEL OF LAND, together with the improvements thereon situate, lying and being in the Town of Windham, County of Greene and State of New York, being known as Windham Ridge Section I, and more particularly bounded and described as follows:

BEGINNING at a point in the center of the public highway known as Vining Road (Town Rt. No. 4) which point of beginning is opposite a stone wall on the common property line between lands formerly of Vining and Vonkay (Liber 362 of Deeds, page 326) and running thence from said point of beginning along the center line of the said highway, South 4 degrees 17 minutes 35 seconds West, a distance of 200.00 feet to a point; thence leaving said highway and running through other lands now of WNCC Associates, the following twelve (12) courses and distances: North 83 degrees 19 minutes 45 seconds West, 356.71 feet; North 19 degrees 55 minutes 00 seconds East, 190.00 feet; North 80 degrees 31 minutes 00 seconds West, 243.00 feet; North 65 degrees 41 minutes 00 seconds West, 100.00 feet; North 25 degrees 05 minutes 00 seconds East, 190.00 feet; South 61 degrees 03 minutes 00 seconds East, 92.00 feet; thence on a curve to the left having a radius of 150.00 feet and a delta angle of 51 degrees 47 minutes a distance of 135.57 feet; thence North 67 degrees 10 minutes East, 70.00 feet; North 22 degrees 50 minutes West, 50.00 feet; North 67 degrees 10 minutes East, 25.00 feet; thence on a curve to the right having a radius of 285.00 feet and a delta angle of 3 degrees 36 minutes 43 seconds a distance of 152.27 feet; thence South 82 degrees 13 minutes 17 seconds East, 165.36 feet to a point in the center line of said Vining Road; thence running along the center line of said Town Road, South 08 degrees 35 minutes 55 seconds West, 25.00 feet; thence South 06 degrees 57 minutes 40 seconds West, 25.00 feet; thence North 82 degrees 13 minutes 17 seconds West, 135.00 feet; thence South 6 degrees 57 minutes 40 seconds West, 100.00 feet; thence South 82 degrees 13 minutes 17 seconds East, 135.00 feet to the center of Vining Road; thence South 6 degrees 57 minutes 40 seconds West, 155.03 feet to the point and place of beginning.

CONTAINING 4.680 acres of land.

EXCEPTING AND RESERVING out of the above described premises the townhouse building parcels shown as Buildings 1 through 6 containing 1.753 acres of land.

ALL dimensions and references in the above description are derived from a Map of Survey of a portion of Lands of WNCC Associates entitled "Plot Plan Showing Section I Buildings 1 through 6" and respective Units and common lands of the Windham Ridge Homeowners Association, Inc., situate in the Town of Windham, County of Greene and State of New York, dated July 14, 1982, made by Bruce Maben, L.S., Register No. 48360 and recorded in the Greene County Clerk's Office on the 17th day of November, 1982 in Drawer No. 203 of Maps and revised and filed in the Office of the Greene County Clerk on August 26, 1983. Said dimensions and references are intended to be in conformity with said Map.

ALSO CONVEYING ALL that piece or parcel of land situate, lying and being in the Town of Windham, County of Greene and State of New York being bounded and described as follows:

19. 504 322

BEGINNING at a point in the center of Town of Windham Road known as Vining Road said point being South 4 degrees 17 minutes 35 seconds West measured along the center of said Vining Road a distance of 211.39 feet from the point of beginning of the above described parcel and runs thence along other lands of WNCC Associates the following nine (9) courses and distances:

1. South 51 degrees 03 minutes 20 seconds East 366.68 feet;
2. South 14 degrees 12 minutes 36 seconds West 81.50 feet;
3. South 80 degrees 30 minutes 41 seconds East 200.98 feet;
4. South 14 degrees 12 minutes 36 seconds West 90.00 feet;
5. North 80 degrees 30 minutes 40 seconds West 100.00 feet;
6. South 14 degrees 12 minutes 36 seconds West 110.00 feet;
7. North 80 degrees 30 minutes 41 seconds West 125.98 feet;
8. North 14 degrees 12 minutes 36 seconds East 251.10 feet and
9. North 51 degrees 03 minutes 20 seconds West, crossing Vining Road a distance of 442.32 feet to a point in the south bounds of Section I of the Windham Ridge Club a distance of 74.91 feet to a point therein, thence South 51 degrees 03 minutes 20 seconds East a distance of 21.31 feet to the point and place of beginning.

CONTAINING 1.198 acres of land.

ALSO GRANTING easements and rights of way in common with WNCC Associates to the well area situated on other lands of WNCC Associates east of the above described premises, including the right to install, maintain and replace lines, pumps, tanks, utility lines or other structures or equipment for the purpose of providing water to the above described premises. Said easements and rights of way being situated on the following described lands:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate, lying and being in the Town of Windham, County of Greene and State of New York being bounded and described as follows:

BEGINNING at the northwest corner of lands conveyed by Windham North Estates, Inc. to WNCC Associates by deed dated June 11, 1982 and recorded in the Greene County Clerk's Office on June 15, 1982 in Liber 515 at page 588, said point being in the center of Town of Windham road known as Vining Road and runs thence along lands now formerly of George P. VonKay marked by a stone wall South 82 degrees 24 minutes 35 seconds East a distance of 852.66 feet to a point therein thence along other lands of WNCC Associates the following three (3) courses and distances: South 18 degrees 29 minutes 53 seconds West 375.41 feet; North 80 degrees 30 minutes 41 seconds West 150 feet and North 55 degrees 54 minutes West 702.70 feet to a point in the center of said Vining Road, thence along the center of said Vining Road North 4 degrees 17 minutes 35 seconds East 50.08 feet to the point and place of beginning.

CONTAINING 4.458 acres of land more or less.

ALSO granting easements and rights of way in common with WNCC Associates to the pump house and surrounding area including the right to install, maintain and replace lines, pumps, tanks, utility line or other structures or equipment for the purpose of providing water to the above described premises. Said easements and rights of way being situated on the following described lands:

ALL THAT certain piece or parcel of land, situate, lying and being in the Town of Windham, County of Greene and State of New York, being bounded and described as follows:

BEGINNING at a point in the center of Town of Windham Road known as "Vining Road" said point being North 6 degrees 57 minutes 40 seconds East measured along the center of said "Vining Road" a distance of 155.03 feet from an iron pin marking the northwest corner of Parcel A of a 31.032 acre parcel conveyed to WNCC Associates, a New York Limited Partnership by deed dated June 11, 1982 and recorded in the Greene County Clerk's Office on the 15th day of June, 1982 in Liber 515 of Deeds at page 581 and runs thence North 6 degrees 57 minutes 40 seconds East along the center of said Vining Road a distance of 100.00 feet to a point therein; thence along other lands to be common lands of the Windham Ridge Homeowners Association, Inc. the following three (3) courses and distances: North 82 degrees 13 minutes 17 seconds West 135.00 feet to a point marked by an iron pin, South 6 degrees 57 minutes 40 seconds West 100.00 feet to a point marked by an iron pin and South 82 degrees 13 minutes 17 seconds East 135.00 feet to the point and place of beginning.

CONTAINING 0.309 acres of land more or less.

THE cost and expense of use, maintenance, replacement and repair of said easements for ingress and egress, parking and maintenance of utilities and septic and water systems, shall be borne equally by all the units served and shall be deemed a covenant running with the land. In the event that the responsibility for furnishing septic and/or water services to the unit is assumed by a Transportation Corporation, subject to rate schedule of the Public Service Commission, or a Homeowners Association to which the unit owner becomes a member, the aforesaid septic, water and other easement(s) and covenants shall automatically terminate.

SUBJECT to the rights of the public in and to the said Vining Road.

BEING a portion of the premises conveyed from Windham North Properties to WNCC Associates by deed dated June 11, 1982 and recorded in the Greene County Clerk's Office on June 15, 1982 in Liber 515 of Deeds at page 581.

THE FOREGOING PREMISES ARE CONVEYED TOGETHER WITH the benefits and SUBJECT to the burdens, covenants, restrictions, by-laws, regulations, rules and easements all as set forth in the Declaration of Covenants, Restrictions, Easements, Charges and Liens made by WNCC Associates dated the 26th day of August, 1983 and filed in the Office of the Clerk of the County of Greene simultaneously herewith.

WILKIE & CRAFF  
COUNSELORS AT LAW  
78 MAIN STREET  
U. P. O. BOX 3070  
KINGSTON, NEW YORK 12401

PAGE 534 OF 324

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BY-LAWS

OF

WINDHAM RIDGE HOMEOWNERS ASSOCIATION, INC.

---

WILKIE & GRAFF, ESQS.

Attorneys for the Sponsor

78 Main Street

U.P.O. Box 3676

Kingston, New York 12401

BY-LAWS  
OF  
WINDHAM RIDGE HOMEOWNERS ASSOCIATION, INC.

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BY-LAWS  
OF

WINDHAM RIDGE HOMEOWNERS ASSOCIATION, INC.

A New York Not-For-Profit Corporation

ARTICLE I

NAME, LOCATION AND PRINCIPAL OFFICE

These are the By-Laws of WINDHAM RIDGE HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the Association shall be located in the Town of Windham, County of Greene, State of New York.

ARTICLE II

DEFINITIONS

The following words when used in these By-Laws shall, unless the context otherwise prohibits, have the meanings set forth below:

(a) "Association" shall mean and refer to WINDHAM RIDGE HOMEOWNERS ASSOCIATION, INC., a New York Not-For-Profit Corporation.

(b) "Developer" shall mean and refer to WNC ASSOCIATES and its successors and assigns, if such successors and assigns should acquire an undeveloped portion of the Properties from the Developer for the purpose of development.

(c) "Declaration" shall mean and refer to the Declaration of Covenants, Restrictions, Easements, Charges and Liens applicable to the Properties, recorded among the land records in the Office of the Clerk of the County of Greene, New York on the 26 day of Aug., 1989.

(d) "The Properties" shall mean and refer to all those areas of land described in and subject to the Declaration.

(e) "Windham Ridge townhouses" shall mean and refer to the twenty (20) unit Townhouse Development being constructed on a portion of the Properties as shown upon the Site Plan attached and forming a part of the Declaration (Section I) and also to the additional townhouse units up to two hundred forty-five (245) which the Developer intends to develop.

(f) "Member" shall mean and refer to each holder of a membership interest in the Association, as such interest is set forth in Article VI.

(g) "Home" or "Units" shall mean and refer to all lots or units of residential housing situated upon the Properties, whether they are houses, townhouses, condominiums or apartments, owner occupied or rental units, completed or incom-  
pleted.

(h) "Owner" shall mean and refer to the record owner of fee simple title to any Home, including the Developer with respect to an unsold Home. Every Home Owner shall be treated for all purposes as a single Owner for each Home held, ir-  
respective of whether such ownership is joint, in common, or tenancy by the entirety. Where such ownership is joint, in common or tenancy by the entirety, majority vote of such Owners shall be necessary to cast any vote to which such Owners are entitled.

(i) "Common Properties" shall mean and refer to certain areas of land as shown on the attached Site Plan and intended to be devoted to the common use and enjoyment of the Owners of the Properties.

### ARTICLE III

#### PURPOSE

This Association is formed to own, operate and maintain the Common Properties, and to provide for painting and staining of the exterior of the Homes and landscape maintenance of the Properties, sewage disposal and other services for the benefit of the Members of the Association.

### ARTICLE IV

#### APPLICABILITY

All present and future Members shall be subject to these By-Laws and to the rules and regulations issued by the Association to govern the conduct of its Members.

### ARTICLE V

#### USE OF FACILITIES AND ONE FAMILY OCCUPANCY

The Common Properties shall be limited to the use of the Members and their guests. In the event that a Member shall lease or permit another to occupy his Home, however, the lessee or occupant shall, at the option of the Member, be permitted to enjoy the use of the Common Properties in lieu of, and subject to the same restrictions and limitations as said Member. Any Member, lessee or occupant entitled to the

use of the Association facilities may extend such privileges to members of his family residing in his household by notifying the Secretary in writing of the names of any such persons and of the relationship of such Member, lessee or occupant of such persons.

#### ARTICLE VI

##### MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. The Association shall have one (1) class of membership as follows:

The owner(s) of each dwelling unit on the Properties subject to the Declaration shall be a Member whether such unit is a townhouse, a single family residence, an apartment in a multi-family residence, a condominium or any other type of residential housing. Each Member is entitled to one (1) vote. No Member shall split or divide its votes on any motion, resolution or ballot other than in the cumulative voting procedure employed in the election of Directors. Membership in the Association shall automatically cease in the event of transfer of ownership.

Section 2. Suspension of Certain Rights. Certain rights of membership are subject to the payment of periodic assessments levied by the Board of Directors, the obligation of which assessments is imposed against each Member and becomes a lien upon the property of any Owner against which such assessments are made as provided for by Article VI of the Declaration. During any period in which a Member shall be in default in the payment of any assessment levied by the Association or if a Member is in violation of any rules and regulations established by the Board of Directors governing the use of the Common Areas, the right of a Member to use the Common Areas or services other than the public utilities and roads and parking areas providing access to a Member's Home may be suspended, after notice and a hearing, for a period not to exceed thirty (30) days.

Section 3. Termination of Water Services. In addition to the remedies provided herein, in the event that a Member fails or refuses to make payment of any portion of his assessments attributable to operation, maintenance, repair or use of water or the water system or if such Member violates any provisions of the Tariff filed by the Windham Ridge Water Corp. with the Public Service Commission, water service to such Home may be terminated in accordance with the provisions of such Tariff and such termination shall not relieve the Member or Home from the continuing liability for assessments including water service.

ARTICLE VII

QUORUM, PROXIES AND WAIVERS

Section 1. Quorum. So many Members as shall represent at least 51% of the total authorized votes of all Members present in person or represented by written proxy shall be requisite to and shall constitute a quorum at all meetings of the Association for the transaction of business, except as otherwise provided by Statute, by the Declaration, the Certificate of Incorporation of the Association or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Association, the Members entitled shall have the power to adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum shall be present or represented, any business may then be transacted which might have been transacted at the meeting originally called.

Section 2. Vote Required to Transact Business. When a quorum is present at any meeting, the vote of two-thirds of the Members present in person or represented by written proxy shall decide any questions brought before such meeting and such vote shall be binding upon the Members, unless the question is one upon which, by express provision of the Statute, Declaration, Certificate of Incorporation or of these By-Laws, a different vote is required, in which case such express provisions shall govern and control the decision of such question.

Section 3. Right to Vote. Members shall be entitled to vote either in person or by proxy at any meeting of the Association. Any such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

Section 4. Proxies. All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 5. Waiver and Consent. Whenever the vote of the membership at a meeting is required or permitted by Statute or by any provision of the Declaration, Certificate of Incorporation or of these By-Laws to be taken in connection with any action of the Association, the meeting and vote of the membership may be dispensed with if all Members who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 6. Place of Meeting. Meetings shall be held at any suitable place convenient to the Members as may be designated by the Board of Directors and designated in the notices of such meetings.

Section 7. Annual Meetings. The annual meeting of the membership of the Association shall be held on such date as is fixed by the Board of Directors. At such meetings there shall be elected by ballot of the membership a Board of Directors in accordance with the requirements of Article VIII of these By-Laws. The Members may also transact such other business as may properly come before the meeting.

Section 8. Special Meetings. It shall be the duty of the President to call a special meeting of the Association, if so directed by the Board of Directors, or upon the presentation to the Secretary of a petition signed by a majority of the Members.

Section 9. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Member at least ten (10) but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 10. Order of Business. The order of Business at all meetings shall be as follows:

- (a) Roll call
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading of minutes of preceding meeting
- (d) Report of officers
- (e) Report of committees
- (f) Appointment of inspectors of election  
(in the event there is an election)
- (g) Election of directors  
(in the event there is an election)
- (h) Unfinished business
- (i) New business

#### ARTICLE VIII

##### BOARD OF DIRECTORS

Section 1. Number and Term. The number of Directors which shall constitute the whole Board shall not be less than three (3) and not more than five (5). An initial Board consisting of three (3) Directors shall be designated by the Developer to serve until the first annual meeting of the Association which shall be held within six (6) months of the

date of closing of the first unit. At the first annual meeting and at all subsequent annual meetings, the Members shall vote for and elect five (5) Directors to serve for one (1) year terms and until their successors have been duly elected and qualified. All Directors, other than those the Developer shall have the right to designate, must be either Members of the Association or lessees or occupants entitled to the use of the Common Properties in lieu of the Member renting or permitting them to occupy the Home in which they reside. As required by law, each Director shall be at least nineteen years of age.

Section 2. Cumulative Voting and Right of Developer to Designate Certain Board Members. In any election of Directors, each Member shall be entitled to as many votes as shall equal the number of Directors to be elected and a Member may cast all of such votes for a single Director or may distribute them among two (2) or more Directors as he sees fit.

Notwithstanding the foregoing, the Developer shall have the right to designate three (3) Directors until the seventh anniversary date of the filing of the Declaration, or until Developer no longer holds more than a majority of memberships, whichever is later. Thereafter, the Developer shall have the right to designate one (1) Director for so long as it holds at least one (1) membership. In the event Developer or its successors exercise the option set forth in Article II, Section 2 of the Declaration to bring additional properties within the scheme of the Declaration, subsequent to such time as Developer no longer holds more than a majority of memberships, the addition of such new memberships shall entitle Developer to again reinstate its right to designate three (3) Directors. The Developer may, however, cast its votes at the annual meeting following the addition of such new memberships to elect no more than three (3) directors.

Section 3. Vacancy and Replacement. If the office of any Director becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, at a special meeting of Directors duly called for this purpose, shall choose a successor who shall hold office for the unexpired term in respect of which such vacancy occurred and until his successor is duly elected and qualified. In the event a Director appointed by Developer resigns, the Developer shall have the right to appoint another Director in his place.

Section 4. Removal. Directors may be removed for cause by an affirmative vote of a majority of the Members. No Directors may be removed for cause, however, if the votes cast against his removal would be sufficient to elect him cumula-

tively at an election at which the same total number of votes were cast and the entire Board were then being elected. No Director, other than a designee of the Developer, shall continue to serve on the Board if, during his term of office he shall cease to be a Member.

Section 5. Powers.

(A) The property and business of the Association shall be managed by its Board of Directors, which may exercise all such powers of the Association and do all such lawful acts and things as are not by Statute, Declaration, Certificate of Incorporation or by these By-Laws, directed or required to be exercised or done by the Members or Owners personally. These powers shall specifically include, but not be limited to the following items:

1. To determine and levy monthly assessments ("Association assessments") to cover the cost of operating and maintaining the Properties payable in advance. The Board of Directors may increase the monthly assessments or vote a special assessment in excess of that amount, if required, to meet any additional necessary expenses.
2. To determine and levy additional monthly assessments ("Association assessments") to cover the cost of water services provided to the Properties and Homes by the Windham Ridge Water Corp. in accordance with the bills rendered by such Corporation and the tariff filed with the Public Service Commission and in the event such assessments are not paid within thirty (30) days of billing to Members to disconnect service to such delinquent account after fifteen (15) to eighteen (18) days notice as required by law.
3. To collect, use and expend the assessments collected to maintain, care for and preserve the roads, walkways, parking areas, water and sewage facilities, landscaping and exterior of the Homes on the Properties.
4. To make repairs, restore or alter Homes or Common Properties after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings.
5. To open bank accounts and borrow money on behalf of the Association and to designate the signatories to such bank accounts.
6. To collect delinquent assessments by suit or otherwise, to abate nuisances and to enjoin or seek damages from Members for violations of the house rules or rules and regulations herein referred to.

7. To make reasonable rules and regulations and to amend the same from time to time. Such rules and regulations and amendments thereto shall be binding upon the Members when the Board has approved them in writing and delivered a copy of such rules and all amendments to each Member. Such rules and regulations may, without limiting the foregoing, include reasonable limitations on the use of the Common Properties by guests of the Members as well as reasonable admission and other fees for such use, requirements of prior notice to the Association as to any proposed sale or lease of the Homes and use by owners of a standard Association lease form for Home rentals or inclusion of provisions therein relating to protection of the Common Properties and the interests of other Members.

8. To employ workers, contractors and supervisory personnel, including a managing agent, and to purchase supplies and equipment, to enter into contracts including contracts with the Developer to provide maintenance and other services to the Windham Ridge Townhouses and generally to have the powers of Directors in connection with the matters hereinabove set forth.

9. To bring and defend actions by or against more than one Member and pertinent to the operation of the Association.

(R) The Board of Directors may, by resolution or resolutions, passed by a majority of the whole Board, designate one or more committees, each of such committees to consist of at least three (3) Directors or Members, one (1) of whom shall be a Director, which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Association and may have power to sign all papers which may be required, provided the said resolution or resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Committees established by resolution of the Board of Directors shall keep regular minutes of their proceedings and shall report the same to the Board as required.

Section 6. Compensation. Directors and officers, as such, shall receive no compensation for their services.

Section 7. Meetings

(A) The first meeting of each Board newly elected by the Members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Directors shall be held at the same place as the annual meeting of Association Members and immediately after the adjournment of same, at which time the dates, places and times of regularly scheduled meetings of the Board shall be set.

(B) Regularly scheduled meetings of the Board may be held without special notice.

(C) Special meetings of the Board may be called by the President on two (2) days notice to each Director either personally or by mail or telegram. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of at least two (2) Directors.

(D) At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of a two-thirds majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by Statute or by the Declaration or by these By-Laws. If a quorum shall not be present at any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present.

(E) Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice to him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

(F) All meetings of the Board shall be open to Members of the Association. The Board shall be required to keep written minutes of all meetings.

Section 8. Annual Statements. The Board of Directors shall furnish to all Members and shall present annually (at the annual meeting) and when called for by a vote of the Members at any special meeting of the Members, a full and clear statement of the business conditions and affairs of the Association, including a balance sheet and profit and loss statement verified by an independent public accountant and a statement regarding any taxable income attributable to the Members and a notice of the holding of the annual meeting of Association Members.

Section 9. Fidelity Bonds. The Board of Directors shall require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be an expense of the Association.

ARTICLE IX

OFFICERS

Section 1. Elective Officers. The officers of the Association shall be chosen by the Board of Directors and shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Directors may also choose one or more Assistant Secretaries and Assistant Treasurers and such other officers as in their judgment may be necessary. All officers must be either Members of the Board of Directors, Members of the Association, or lessees or occupants entitled to the use of the Properties in lieu of the Member renting or permitting them to occupy the Home in which they reside. Two or more offices may not be held by the same person.

Section 2. Election. The Board of Directors, at its first meeting after each annual meeting of Association Members, shall elect a President, a Vice President, a Secretary and a Treasurer. Only the President must be a Member of the Board.

Section 3. Appointive Officers. The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term. The officers shall hold office for a period of one (1) year or until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

Section 5. The President. The President shall be the chief executive officer of the Association; he shall preside at all meetings of the Association Members and the Board of Directors, shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Association, shall see that all orders and resolutions of the Board are carried into effect and shall have such other powers and duties as are usually vested in the Office of President of a corporation organized under the Not-For-Profit Corporation Law of the State of New York.

Section 6. The Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act and shall have such other powers and duties as are usually vested in the Office of Vice President of a corporation organized under the Not-For-Profit Corporation Law of the State of New York.

Section 7. The Secretary. The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all meetings of Association Members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of Association Members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or by the President, under whose supervision he shall be.

Section 8. The Treasurer. The Treasurer shall have the custody of the Association funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Association including the vouchers for such disbursements, and shall deposit all monies, and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors.

He shall disburse the funds of the Association as he may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Directors, at the regular meeting of the Board or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Association.

He shall keep detailed financial records and books of account of the Association, including a separate account for each Member, which, among other things, shall contain the amount of each assessment, the date when due, the amount paid thereon and the balance remaining unpaid.

Section 9. Agreements, etc. All agreements and other instruments shall be executed by the President or such other person as may be designated by the Board of Directors.

ARTICLE X

NOTICES

Section 1. Definitions. Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Directors or to any Director or Association Member, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the Board of Directors, such Director or Member at such address as appears on the books of the Association.

Section 2. Service of Notice - Waiver. Whenever any notice is required to be given under the provisions of the Declaration or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE XI

ASSESSMENTS AND FINANCES

Section 1. Creation of the Lien and Personal Obligation of Assessments. The creation of the lien and personal obligation of assessments is governed by Section 1 of Article VI of the Declaration.

Section 2. Purpose of Assessments. The purpose of assessments is as specified in Section 2 of Article VI of the Declaration.

Section 3. Basis of Assessments. The basis of the assessments is as specified in Section 3 of Article VI of the Declaration.

Section 4. Date of Commencement of Assessments; Due Dates. The date of commencement and the due dates of assessments are as specified in Section 4 of Article VI of the Declaration.

Section 5. Effect of Non-Payment of Assessment; Remedies of the Association. The effect of non-payment of assessments and the remedies of the Association are as specified in Section 5 of Article VI of the Declaration.

Section 6. Subordination of Lien to Mortgages. The lien of the assessments provided for herein shall be subordinated pursuant to the provisions of Section 5 of Article VI of the Declaration.

Section 7. Checks. All checks or demands for money and notes of the Association shall be signed by the President and Treasurer, or by such other officers or such other person or persons as the Board of Directors may from time to time designate.

Section 8. Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account" into which shall be deposited the operating portion of all monthly and special assessments as fixed and determined for all Members. Disbursements from said account shall be for the general needs of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the community and recreational facilities.

Section 9. Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purposes.

## ARTICLE XII

### INSURANCE

The Board of Directors shall maintain public liability insurance, to the extent obtainable, covering each member of the Board of Directors, each Association Member, lessee and occupant, and the managing agent, if any, against liability for any negligent act of commission or omission attributable to them which occurs on or in the Common Properties. To the extent obtainable, the Board of Directors shall also be required to obtain the following insurance: (a) fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring the facilities on the Common Properties, in an amount equal to their full replacement values; (b) workers compensation insurance; and (c) collision and liability insurance on any vehicles owned or operated by the Association. All insurance premiums for such coverage shall be paid for by the Association. Each owner of a Home is required to maintain fire insurance coverage equal to the full replacement value of the Home. In the event of damage or destruction to a Home a Home Owner must repair or rebuild his Home within a reasonable period after such damage.

ARTICLE XIII

AMENDMENTS

These By-Laws may be altered, amended or added to at any duly called meeting of Association Members provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment and (2) that the amendment shall be approved by vote of sixty-six and two-thirds percent (66 2/3%) of the Members. No amendments, however, shall affect or impair the validity of priority of the Members' interest and the interests of holders of a mortgage encumbering a Member's Home. Nor shall any amendment have the effect of infringing upon the Developer's right to build and make membership in or use of the Association available to purchasers or lessees no more than two hundred sixty-five (265) Homes on the Properties.

ARTICLE XIV

SELLING, LEASING AND GIFTS OF HOMES

Section 1. Selling and Leasing Homes. Any Home may be conveyed or leased by a Member free of any restrictions except that no Member shall convey, mortgage, pledge, hypothecate, sell or lease his Home unless and until all unpaid Association expenses assessed against the Home shall have been paid as directed by the Board of Directors. Such unpaid Association expenses, however, may be paid out of the proceeds from the sale of a Home, or by the Grantee. Any sale or lease of a Home or Unit in violation of this Section shall be voidable at the election of the Board of Directors. Upon the written request of a Member or his mortgagee, the Board or its designee shall furnish a written statement of the unpaid charges due from such Member which shall be conclusive evidence of the payment of amounts assessed prior to the date of the statement but unlisted thereon. A reasonable charge may be made by the Board for the issuance of such statements.

The provisions of this Section shall not apply to the acquisition of a Home by a first mortgagee who shall acquire title to such Home by foreclosure or by deed in lieu of foreclosure or to any purchaser thereof at a foreclosure sale of such a first mortgage. In such event, the unpaid assessments against the Home which were assessed and became due prior to the acquisition of title to such Home by such mortgagee shall be deemed waived by the Association and shall be charged to all other Members of the Association as a common expense. Such provisions shall, however, apply to any assessments which are assessed and become due after the acquisition of title to such Home by the mortgagee or to any purchaser from such mortgagee or at such foreclosure sale.

Whenever the term "Home" or "Unit" is referred to in this Section, it shall include the Home, the Member's interest in the Association and the Member's interest in any Home acquired by the Association.

Section 2. Gifts, etc. Any Member may convey or transfer his Home by gift during his lifetime or devise his Home by Will or pass the same by intestacy without restriction.

#### ARTICLE XV

##### GENERAL PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Association shall be fixed by resolution of the Board of Directors.

Section 2. Seal. The Association seal shall have inscribed thereon the name of the Association and the year of its incorporation under the laws of the State of New York. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

Section 3. Architectural Control. No building, fence, wall or other structure, or change in landscaping shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration there-to be made until the plans and specifications showing the nature, kind, shape, height, materials, color and locations of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three or more representatives appointed by the Board. In the event the Board, or its designated committee fails to approve or disapprove such design and location within sixty (60) days after said plans and specifications have been submitted to it, approval will not be required and this Section will be deemed to have been duly complied with. The provisions of this paragraph shall not apply to Developer.

Section 4. Examination of Books and Records. The Members, or their respective representatives and first mortgagees, shall be entitled to a reasonable examination of the books and records of the Association at any time upon reasonable notice to its Board of Directors. The Declaration, Certificate of Incorporation and the By-Laws of the Association shall be available for inspection by any Member or first mortgagee at the principal office of the Association.





**Exhibit B**

Cat. #5128 Mfg by  
JULIUS BLUMBERG, INC.  
NYC 10013

ASSIGNMENT

BOOK 556 PAGE 115

THIS ASSIGNMENT dated as of this 18<sup>th</sup> day of April, 1986 by  
 WINDHAM NORTH PROPERTIES, a General Partnership c/o Jean  
 Erickson, Peters Road, Windham, New York 12496  
 ("Assignor")

to THE DIME SAVINGS BANK OF NEW YORK, FSB, having an office at  
 1325 Franklin Avenue, Garden City, New York 11530,  
 ("Assignee")

FOR good and valuable consideration, the receipt and suf-  
 ficiency of which is hereby acknowledged by Assignor, Assignor  
 hereby assigns to Assignee all of Assignor's right, title and  
 interest constituting three-quarters (3/4ths) interest in and to  
 the following:

Mortgage for \$1,249,400.00 dated June 11, 1982

Mortgagor: WNCC ASSOCIATES, a New York Limited Partnership c/o  
 Ridge Associates, P.O. Box 488, Hensonville, New  
 York 12439

Mortgagee: WINDHAM NORTH PROPERTIES, a General Partnership c/o  
 Jean Erickson, Peters Road, Windham, New York 12496

Recorded in the Office of the Greene County Clerk, State of New  
 York June 14, 1982 in Liber 445 of Mortgages at page 1028

Assignments: One-fourth (1/4th) interest in above mortgage  
 assigned from the Estate of William D. Greene to  
 The Bank of New York by assignment dated August 28,  
 1984 and recorded in the Greene County Clerk Office  
 on August 29, 1984 in Liber 493 of Mortgages at  
 page 1.

TOGETHER with the bond(s) or note(s) or obligation(s) described  
 in said mortgages and the moneys due and to grow due hereon with the  
 interest;

TO HAVE AND TO HOLD the same unto the assignee and to the  
 successors, legal representatives and assigns of the Assignee forever.

THE WORD "Assignor" or "Assignee" shall be construed as if it  
 read "Assignors" or "Assignees" wherever the sense of this instrument  
 so required.

BOOK 556 PAGE 116

IN WITNESS WHEREOF the Assignor has duly executed this assignment this day of April, 1986.

WINDHAM NORTH PROPERTIES  
a General Partnership

BY: Jean Erickson  
JEAN ERICKSON  
General Partner

STATE OF NEW YORK ; COUNTY OF NEW YORK ; SS.:

On this 18<sup>th</sup> day of April, 1986 before me personally came JEAN ERICKSON to me known to be the person who executed the foregoing instrument and who being duly sworn by me, did depose and say that she is the General Partner of WINDHAM NORTH PROPERTIES, a General Partnership and that as such, she executed the foregoing instrument in the firm name of WINDHAM NORTH PROPERTIES and that she had authority to sign the same, and she acknowledged to me that she executed the same as the act and deed of said firm for the uses and purposes therein mentioned.

Tim A. Carter  
NOTARY PUBLIC

TIM A. CARTER  
Notary Public, State of New York  
No. 24-4818029  
Qualified in Kings County  
Cert. filed in New York County  
Commission Expires ~~March 31, 1989~~  
January 31, 1989

APR 20 2 59 PM '86  
GENERAL COLLECTOR'S OFFICE  
CATSKILL, N. Y.

BOOK 556 PAGE 117

813

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WNCC ASSOCIATES,

Mortgagor,

and

THE DIME SAVINGS BANK OF NEW YORK, FSB,

Mortgagee.

---

MORTGAGE MODIFICATION AND SPREADER AGREEMENT

---

Dated as of April 25, 1986

This instrument affects real and personal property situated  
in the County of Greene and State of New York.

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RECORD AND RETURN TO:

CORBIN SILVERMAN & SANSEVERINO  
805 Third Avenue  
New York, New York 10022

M. No. 249905-1  
T. No. HR-5-3270

Attention: Kenneth W. Sold, Esq.

BOOK 556 PAGE 118

MORTGAGE MODIFICATION AND SPREADER AGREEMENT

MORTGAGE MODIFICATION AND SPREADER AGREEMENT dated as of April 25, 1986 between WNCC ASSOCIATES (hereinafter referred to as "Mortgagor"), having an address at P.O. Box 67, Windham, New York 12496 and THE DIME SAVINGS BANK OF NEW YORK, FSB (hereinafter referred to as "Mortgagee"), having an address at 1325 Franklin Avenue, Suite 235, Garden City, New York 11530.

Mortgagor executed and delivered to Mortgagee a building loan mortgage (the "Mortgage") dated as of August 30, 1985 in the amount of \$3,000,000 recorded on September 3, 1985 in Liber 529, Page 175 in the Office of the County Clerk, Greene County (the "County Clerk's Office").

Mortgagor owns the fee interest in the land described in Schedule A attached to this Mortgage Modification and Spreader Agreement, which land is covered by the lien of the Mortgage.

Mortgagor and Mortgagee wish to modify the terms of the Mortgage.

Mortgagor and Mortgagee agree as follows:

1. The lien of the Mortgage is hereby spread to cover certain additional property located in Greene County, and as so spread, the property covered by the lien of the Mortgage is described in Schedule B attached to this Mortgage Modification and Spreader Agreement.

2. Section 2.01 of the Mortgage is modified to add the following new subsection (p):

"(p) if Mortgagor shall be in default under a certain mortgage made by Mortgagor to Mortgagee in the amount of \$500,000 (the "\$500,000 Mortgage") secured by certain property located in Windham, New York, beyond notice and the expiration of any applicable grace period; provided, however, that this Section 2.01 shall have no force and effect so long as either of the two following mortgages shall remain a lien on the property secured by the \$500,000 Mortgage:

(i) Mortgage dated August 1, 1985 made by Mortgagor to Stuart E. Berelson, as agent for Norman Thomson, Paul Damus, Sheldon Howard, Fred Feldman, Frank Schellhorn, Winston Associates and Michael Reynolds ("Berelson"), in the amount of \$500,000.

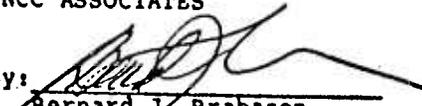
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(ii) Mortgage dated March 9, 1986 made by  
Mortgagor to Berelson in the amount of \$238,180."

3. The phrase "(o)" appearing in the eighth line of  
paragraph I(A) on page 16 of the Mortgage is hereby deleted  
and the phrase "(p)" is substituted therefor.

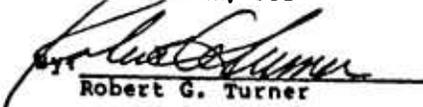
4. Except as so modified, the Mortgage is ratified and  
approved.

WNCC ASSOCIATES

By: 

Bernard J. Brabazon  
general partner

THE DIME SAVINGS BANK  
OF NEW YORK, FSB

By: 

Robert G. Turner

APR 28 3 00 PM '86  
GREENE CO. CLERK'S OFFICE  
CATSKILL, N. Y.

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State of New York )  
County of Nassau ) SS.1

On the twenty-third day of April, 1986, before me personally came Robert G. Turner to me known, who, being duly sworn, did depose and say that he is a First Senior Vice President of The Dime Savings Bank of New York, FSB, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of trustees of said corporation.

JANEY KNIPPING  
Notary Public, State of New York  
No. 30-01KN4645978  
Qualified in Nassau County  
Commission Expires March 30, 1987

Jane Knipping  
Notary Public

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

On the 25<sup>th</sup> day of April, 1986, before me personally came Bernard J. Brabazon to me known, who, being duly sworn, did depose and say that he is the general partner of WNCC Associates, the partnership described in and which executed the foregoing instrument; and that he signed his name thereto as the act and deed of WNCC Associates.

Nancy L. Cronin  
Notary Public

NANCY L. CRONIN  
Notary Public, State of New York  
No. 4843604  
Qualified in Queens County  
Certificate filed in New York County  
Commission Expires March 30, 1987

SCHEDULE A

## Description of the Premises

ALL that certain piece or parcel of land situate, lying and being in the Town of Windham, County of Greene and State of New York being bounded and described as follows:

BEGINNING at a point in the center of "Vining Road" said point being the south west corner of lands now or formerly of George P. VonKay (L. 362-P. 326) and runs thence S 4 degrees 17 minutes 35 seconds W along the center of said "Vining Road" a distance of 302.76 feet; thence along other lands of W.N.C.C. Associates the following eight (8) courses and distances: N 83 degrees 36 minutes 48 seconds W 900.00 feet; N 4 degrees 17 minutes 35 seconds E, 90.00 feet, S 78 degrees 25 minutes W, 136.00 feet, S 30 degrees 15 minutes E, 150.00 feet, S 44 degrees 35 minutes 10 seconds W, 267.22 feet, N 82 degrees 45 minutes W, 170.00 feet, N 9 degrees 33 minutes W, 120.00 feet and N 81 degrees 10 minutes W, 234.00 feet to a point in a stone wall marking the east line of lands of Clyde E. Alberti (L. 436-P. 565); thence along the east line of said Alberti marked by a stone wall, W 6 degrees 17 minutes 53 seconds E, 560.00 feet to a point therein; thence along other lands of W.N.C.C. Associates the following thirteen (13) courses and distances: S 81 degrees 02 minutes E, 313.82 feet, due north 376.36 feet, N 86 degrees 57 minutes 15 seconds W, 161.51 feet, W 5 degrees 46 minutes 40 seconds E, 102.37 feet, thence on a curve to the right having a radius of 117.00 feet, delta angle of 45 degrees a distance of 91.89 feet, W 50 degrees 46 minutes 40 seconds E, 30.00 feet, thence on a curve to the left, having a radius of 117 feet, delta angle of 45 degrees, a distance of 91.89 feet, W 5 degrees 46 minutes 40 seconds E, 234.07 feet, due east 92.28 feet, S 63 degrees 13 minutes E, 135.06 feet, S 47 degrees 43 minutes E, 244.25 feet, S 12 degrees 13 minutes 20 seconds E, 419.55 feet and S 83 degrees 36 minutes 48 seconds E, 800.00 feet to a point in the center of aforesaid "Vining Road"; thence along the center of said "Vining Road" S 7 degrees 46 minutes 43 seconds W, 400.00 feet to the point and place of beginning, containing 31.190 acres of land more or less.

EXCEPTING a 4.989 acre parcel of land known as Windham Ridge Section I conveyed to the Windham Ridge Home Owners Association, Inc., by deed recorded in the Greene County Clerk's Office at Liber 534 of deeds, page 343, and Townhouses Buildings "1" through "6" and .309 acre pumphouse surrounded by Section I. The total acreage mortgaged consists of .26.201 acres.

ALSO mortgaging easements and rights of way in common with WNC Associates and individual units owners to the sewage disposal area situated on other lands of WNC Associates east of the above described premises, including the right to

install, maintain and replace lines, pumps, tanks, seepage pits, utility lines or other structures or equipment for the purpose of providing sewage to the above described premises. Said easements and rights of way being situated on the following described lands:

BEGINNING at a point in the center of Town of Windham Road known as Vining Road said point being South 4 degrees 17 minutes 35 seconds West measured along the center of said Vining Road a distance of 211.39 feet from the point of beginning of the above described parcel and runs thence along other lands of WCCC Associates the following nine (9) courses and distances:

1. South 51 degrees 03 minutes 20 seconds East 366.68 feet;
2. South 14 degrees 12 minutes 36 seconds West 81.50 feet;
3. South 80 degrees 30 minutes 41 seconds East 200.98 feet;
4. South 14 degrees 12 minutes 36 seconds West 90.00 feet;
5. North 80 degrees 30 minutes 40 seconds West 100.00 feet;
6. South 14 degrees 12 minutes 36 seconds West 110.00 feet;
7. North 80 degrees 30 minutes 41 seconds West 125.98 feet;
8. North 14 degrees 12 minutes 36 seconds East 251.10 feet and
9. North 51 degrees 03 minutes 20 seconds West, crossing Vining Road a distance of 442.32 feet to a point in the south bounds of Section 1 of the proposed Windham Ridge Club, thence South 83 degrees 19

minutes 45 seconds East along the south bounds of said Section 1 of the Windham Ridge Club a distance of 74.91 feet to a point therein; thence South 51 degrees 03 minutes 20 seconds East a distance of 31.31 feet to the point and place of beginning.

CONTAINING 1.198 acres of land.

ALSO mortgaging easements and rights of way in common with WCCC Associates to the well area situated on other lands of WCCC Associates east of the above described premises, including the right to install, maintain and replace lines, pumps, tanks, utility lines or other structures or equipment for the purpose of providing water to the above described premises. Said easements and rights of way being situated on the following described lands:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate, lying and being in the Town of Windham, County of Greene and State of New York being bounded and described as follows:

BEGINNING at the northwest corner of lands conveyed by Windham North Estates, Inc. to WCCC Associates by deed dated June 11, 1982 and recorded in the Greene County Clerk's Office on June 15, 1982 in Liber 515 at page 588, said point being in the center of Town of Windham road known as Vining Road and runs thence along lands now or formerly of George P. VonKay marked by a stone wall South 82 degrees 24 minutes 35 seconds East a distance of 852.46 feet to a point therein thence along other lands of WCCC Associates the following three (3) courses and distances: South 18 degrees 29 minutes 53 seconds West 375.41 feet; North 80 degrees 30 minutes 41 seconds West 150 feet and North 85 degrees 54 minutes West 702.70 feet to a point in the center of said Vining Road, thence along the center of said Vining Road North 4 degrees 17 minutes 35 seconds East 50.08 feet to the point and place of beginning.

CONTAINING 4.458 acres of land more or less.

ALSO mortgaging easements and rights of way in common with WNCC Associates to the pump house and surrounding area including the right to install, maintain and replace lines, pumps, tanks, utility lines or other structures or equipment for the purpose of providing water to the above described premises. Said easements and rights of way being situated on the following described lands:

ALL THAT certain piece or parcel of land, situate, lying and being in the Town of Windham, County of Greene and State of New York, being bounded and described as follows:

BEGINNING at a point in the center of Town of Windham Road known as "Vining Road" said point being North 6 degrees 57 minutes 40 seconds East measured along the center of said "Vining Road" a distance of 155.03 feet from an iron pin marking the northwest corner of Parcel A of a 31.032 acre parcel conveyed to WNCC Associates, a New York Limited Partnership by deed dated June 11, 1982 and recorded in the Greene County Clerk's Office on the 15th day of June, 1982 in Liber 318 of Deeds at page 881 and runs thence North 6 degrees 57 minutes 40 seconds East along the center of said Vining Road a distance of 100.00 feet to a point therein; thence along other lands to be common lands of the Windham Ridge Homeowners Association, Inc. the following three (3) courses and distances: North 82 degrees 13 minutes 17 seconds West 135.00 feet to a point marked by an iron pin, South 6 degrees 57 minutes 40 seconds West 100.00 feet to a point marked by an iron pin and South 82 degrees 13 minutes 17 seconds East 135.00 feet to the point and place of beginning.

CONTAINING 0.309 acres of land more or less.

THE cost and expense of use, maintenance, replacement and repair of said easements for ingress and egress, parking and maintenance of utilities and septic and water systems, shall be borne equally by all the units served and shall be deemed a covenant running with the land. In the event that the responsibility for furnishing septic and/or water services to the unit is assumed by a Transportation Corporation, subject to rate schedule of the Public Service Commission, or a Homeowners Association to which the unit owner becomes a member, the aforesaid septic, water and other easement(s) and covenants shall automatically terminate.

ALSO mortgaging and SUBJECT to an easement and right of way to be used in common with WNCC Associates its successors and assigns for ingress or egress by vehicle or otherwise, over the Main Collector Road leading from Vining Street to the westernmost bounds of the 26.201 acre parcel and Windham Ridge Club Section II to other lands of WNCC Associates and over and across the parking areas and portion of the road immediately west of Buildings 18, 19, 20 and 21 as shown on a Map of Survey of a portion of Lands of WNCC Associates entitled Plot Plan Section II, Buildings 7 through 21 with respective Units and common lands of the Windham Ridge Homeowners Association, Inc., situate in the Town of Windham, County of Greene and State of New York, dated December 17, 1984, and revised July 1, 1985, made by Bruce Haben, L.S., Register No. 48360 and to be recorded in the Greene County Clerk's Office.

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TOGETHER WITH the benefits and SUBJECT to the burdens, covenants, restrictions, by-laws, regulations, rules and easements all as set forth in the Declaration of Covenants, Restrictions, Easements, Charges and Liens made by WNCC Associates dated the 26th day of August, 1983 and filed in the Office of the Clerk of the County of Greene in Liber 534 of deeds at page 301, including all rights reserved to the Mortgagor as Declarant under said Declaration relating to the development of the aforesaid 26.201 acre parcel including the right to incorporation of up to 76 units into the Windham Ridge Homeowner's Association, Inc.

SUBJECT to the rights of the public in and to the said Vining Road.

BEING a portion of the premises conveyed from Windham North Properties to WNCC Associates by deed dated June 11, 1982 and recorded in the Greene County Clerk's Office on June 15, 1982 in Liber 515 of Deeds at page 581.

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND with the buildings and improvements thereon erected, situate, lying and being in the Town of Windham, County of Greene and State of New York more particularly described as follows:

PARCEL "A"

ALL THAT PIECE OR PARCEL OF LAND with the house, barn and improvements thereon, situate, lying and being in the Town of Windham, County of Greene and State of New York, being more particularly described as follows:

BEGINNING at a point marked by an iron pin driven in the ground on the easterly side of Town of Windham Route No. 4 known as Vining Road at the westerly end of a stone wall on the common property line between lands of the grantor herein, Foster C. Vining, Liber 411 page 341, on the south and lands of George P. Vonkay, et al, Liber 362 page 326, on the north, thence proceeding from said point of beginning the following two courses and distances along lands of said Vonkay:

South 82° 24' 35" East 1156.71 feet running along a stone wall to a point marked by an iron pin driven in the ground at the easterly end of said stone wall and thence continuing South 82° 24' 35" East 21.91 feet to a point on the center line of Mitchell Hollow Brook, formerly known as Pratt Brook,

thence the following sixteen courses and distances along the center line of said Mitchell Hollow Brook:

South 25° 59' 22" West 151.37 feet  
 South 59° 33' 17" West 121.83 feet  
 South 74° 48' 01" West 113.62 feet  
 South 48° 13' 16" West 80.64 feet  
 South 4° 37' 11" East 222.99 feet  
 South 8° 34' 48" West 104.48 feet  
 South 24° 57' 07" West 66.40 feet  
 South 59° 40' 01" West 69.58 feet  
 South 80° 34' 48" West 85.55 feet  
 South 52° 59' 08" West 95.95 feet  
 South 33° 15' 16" West 80.89 feet  
 South 10° 47' 27" West 214.91 feet  
 South 1° 20' 48" West 107.44 feet  
 South 10° 50' 09" East 79.04 feet  
 South 51° 05' 17" East 268.13 feet and  
 South 17° 47' 47" East 67.30 feet to a point on the northerly

property line of lands of John J. Stead, formerly Delia Stead;

thence the following four courses and distances along the northerly property line of lands of said Stead:

North 82° 42' 37" West 52.80 feet to a point marked by an iron pin driven in the ground at the easterly end of a stone wall,  
 thence continuing North 82° 42' 37" West 811.43 feet running along a stone wall to a point at a stone wall corner,

thence North 79° 49' 51" West 287.44 feet running along the remains of a stone wall to a point marked by an iron pin driven in the ground at the westerly end of said stone wall and

thence North 83° 02' 08" West 22.04 feet to a point on the center line of aforementioned Vining Road,

thence the following six courses and distances along the center line of said Vining Road:

North 23° 59' 15" East 22.63 feet  
 North 37° 03' 59" East 157.25 feet  
 North 28° 42' 55" East 348.63 feet  
 North 19° 49' 57" East 98.37 feet  
 North 6° 23' 12" East 624.11 feet and  
 North 4° 17' 35" East 302.76 feet to a point at a southwesterly

corner of lands of above mentioned Vonkay and  
 thence South 82° 24' 35" East 27.95 feet to the point or place of beginning.

CONTAINING 31.032 acres of land.

PARCEL "B"

ALSO GRANTING ALL THAT PIECE OR PARCEL OF LAND with the garage and improvements thereon situate, lying and being in the aforementioned Town, County and State being more particularly described as follows:

BEGINNING at a point marked by an iron pipe driven in the ground on the westerly side of Town of Windham Route No. 4, known as Vining Road at the easterly end of a stone wall on the common property line between lands of the grantor herein, Foster C. Vining, Liber 411, page 341 on the south and lands of Mary Gleason, Liber 452, page 620 on the north,

thence proceeding from said point of beginning along lands of said Gleason North 82° 59' 02" West 1434.39 feet running part way along the above mentioned stone wall and part way along a wire fence to a point marked by an iron pipe driven in the ground;

thence South 5° 43' 52" West 1143.62 feet running through lands of the grantor herein, Foster C. Vining, to a point marked by an iron pin set at a stone wall corner at the northeasterly corner of lands of Clyde E. Alberti, Liber 436, page 565;

thence the following two courses and distances along the easterly property line of lands of said Alberti;

South 6° 17' 53" West 1201.60 feet running part way along a stone wall and part way along a wire fence to a point marked by an iron pin driven in the ground at the southerly end of said stone wall and thence continuing South 6° 17' 53" West 28.05 feet to a point on the center line of Windham Town Route No. 3, known as Mill Street,

thence the following six courses and distances along the center line of said Mill Street:

South 55° 40' 44" East 185.67 feet  
 South 58° 22' 23" East 409.69 feet  
 South 75° 08' 32" East 255.19 feet  
 South 60° 30' 01" East 147.66 feet  
 South 51° 46' 24" East 124.98 feet  
 South 39° 43' 33" East 72.59 feet

thence the following three courses and distances along the northerly property line of lands of Quinn, South 53° 14' 56" East 33.39 feet to a point marked by an iron pin driven in the ground at the westerly end of a stone wall,

thence continuing South 83° 14' 56" East 160.55 feet running along said stone wall to a point marked by an iron pin driven in the ground at the easterly end of said stone wall and

thence South 83° 02' 08" East 26.57 feet to a point on the center line of aforementioned Vining Road,

thence the following ten courses and distances along the center line of said Vining Road:

North 23° 59' 15" East 22.63 feet  
 North 37° 03' 59" East 157.25 feet  
 North 25° 42' 55" East 348.63 feet  
 North 19° 49' 57" East 98.37 feet  
 North 6° 23' 12" East 642.11 feet  
 North 4° 17' 35" East 302.76 feet  
 North 7° 46' 43" East 559.11 feet  
 North 00° 02' 14" East 93.00 feet  
 North 4° 54' 03" West 463.70 feet and  
 North 6° 47' 55" East 224.37 feet to a point at the southeasterly

corner of lands of above mentioned Mary Gleason, and

thence North 82° 59' 02" West 28.01 feet running along the southerly property line of lands of said Gleason to the point or place of beginning.

CONTAINING 92.336 acres of land.

SUBJECT to the spring conveyed to the Windham Water District No. 1 by deed dated June 1, 1973 and recorded in the Greeno County Clerk's Office on June 5, 1973 in Liber 466 of Deeds at page 933.

EXCEPTING AND RESERVING the rights of the public in and to the above mentioned Town of Windham Route No. 4, known as Vining Road and the Town of Windham Route No. 3, known as Mill Street.

BEING THE SAME premises conveyed from Windham North Properties to WNCC Associates, a New York limited partnership, by deed dated June 11, 1982 and recorded in the Greene County Clerk's Office on June 15, 1982 in Liber 515 of Deeds at page 581.

SUBJECT TO a Declaration of Protective Covenants as to Septic Disposal Areas and Water Services dated June 23, 1985 and recorded in the Greene County Clerk's Office on September 3, 1985 in Liber 584 of Deeds at page 186.

EXCEPTING AND RESERVING from the lien of this mortgage ALL THOSE PIECES OR PARCELS OF LAND consisting of 4.989 acres including the twenty (20) townhouses and conveyed to the Windham Ridge Homeowners Association, Inc. as Section I, c.f. Liber 534 of deeds at page 343, a 1.198 acre sewage disposal area described below to serve the Homeowners Association; the 4.9+ acre recreational parcel described below, the .309 acre pump house parcel and the 4.458 acre water supply area.

THE 1.198 acre sewage disposal area is described as follows:

ALSO one other piece or parcel of land to be used for sewage purposes, situate, lying and being in the Town of Windham, County of Greene and State of New York being bounded and described as follows:

BEGINNING at a point in the center of Town of Windham Road known as Vining Road said point being South 4 degrees 17 minutes 35 seconds West measured along the center of said Vining Road a distance of 211.39 feet from the point of beginning of the above described parcel and runs thence along other lands of WNCC Associates the following nine (9) courses and distances:

1. South 51 degrees 03 minutes 20 seconds East 366.68 feet;
2. South 14 degrees 12 minutes 36 seconds West 81.50 feet;
3. South 80 degrees 30 minutes 41 seconds East 200.98 feet;
4. South 14 degrees 12 minutes 36 seconds West 90.00 feet;
5. North 80 degrees 30 minutes 40 seconds West 100.00 feet;
6. South 14 degrees 12 minutes 36 seconds West 110.00 feet;
7. North 80 degrees 30 minutes 41 seconds West 125.98 feet;
8. North 14 degrees 12 minutes 36 seconds East 251.10 feet and
9. North 51 degrees 03 minutes 20 seconds West, crossing Vining Road a distance of 442.32 feet to a point in the south bounds of Section I of the proposed Windham Ridge Club, thence South 83 degrees 19 minutes 45 seconds East along the south bounds of said Section I of the Windham Ridge Club a distance of 74.91 feet to a point therein; thence South 51 degrees 03 minutes 20 seconds East a distance of 21.31 feet to the point and place of beginning.

CONTAINING 1.198 acres of land.

THE 4.9+ acre recreational parcel is described as follows:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate, lying and being in the Town of Windham, County of Greene and State of New York, being bounded and described as follows:

BEGINNING at an iron pin in a wall corner at the intersection of lands now or formerly of WNCC Associates on the east, Alberti on the southwest (Liber 436, page 565) and Spruce Hill, Inc., f/k/a Brainard Farm, Inc. (Liber 545, page 146); running thence South 6 degrees 17 minutes 53 seconds East 100.00 feet to a point; South 81 degrees 02 minutes East 313.82 feet, due north 376.36 feet, North 86 degrees 57 minutes 15 seconds West 161.51 feet, North 5 degrees 46 minutes 40 seconds East 102.37 feet, thence on a curve to the right having a radius of 117.00 feet, delta angle of 45 degrees a distance of 91.89 feet, North 50 degrees 46 minutes 40 seconds East 30.00 feet, thence on a curve to the left, having a radius of 117 feet, delta angle of 45 degrees a distance of 91.89 feet, North 5 degrees 46 minutes 40 seconds East 234.07 feet; thence due East 92.28 feet; thence North 63 degrees 13 minutes West 316.55 feet to a point now or formerly in lands of said Spruce Hill, Inc.; thence running along said lands of Spruce Hill, Inc., South 05 degrees 42 minutes 52 seconds East 100.00 feet to the

CONTAINING 4.9 acres of land more or less. BOOK 556 PAGE 129

TOGETHER WITH an easement and right of way to be used in common with WNCC Associates, its successors and assigns for ingress or egress by vehicles or otherwise over the main collector road leading from Vining Street westerly to said parcel and easements in common in and to the roadways and parking areas adjacent to the easterly bounds of said parcel.

ALSO MORTGAGING easements and rights of way in common with WNCC Associates and others over the aforesaid .309 acre pump house parcel and 4.459 acre water supply area as follows:

Easements and rights of way in common with WNCC Associates to the well area situated on other lands of WNCC Associates east of Section I including the right to install, maintain and replace lines, pumps, tanks, utility lines or other structures or equipment for the purpose of providing water to the above described premises. Said easements and rights of way being situated on the following described lands:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate, lying and being in the Town of Windham, County of Greene and State of New York being bounded and described as follows:

BEGINNING at the northwest corner of lands conveyed by Windham North Estates, Inc. to WNCC Associates by deed dated June 11, 1982 and recorded in the Greene County Clerk's Office on June 15, 1982 in Liber 515 of Deeds at page 588, said point being in the center of Town of Windham road known as Vining Road and runs thence along lands now or formerly of George P. VonKay marked by a stone wall South 82 degrees 24 minutes 35 seconds East a distance of 852.66 feet to a point therein thence along other lands of WNCC Associates the following three (3) courses and distances: South 18 degrees 29 minutes 53 seconds West 375.41 feet; North 80 degrees 30 minutes 41 seconds West 150 feet and North 55 degrees 54 minutes West 702.70 feet to a point in the center of said Vining Road, thence along the center of said Vining Road North 4 degrees 17 minutes 35 seconds East 50.08 feet to the point and place of beginning.

CONTAINING 4.458 acres of land more or less.

ALSO: Easements and rights of way in common with WNCC Associates to the pump house and surrounding area including the right to install, maintain and replace lines, pumps, tanks, utility lines or other structures or equipment for the purpose of providing water to the above described premises. Said easements and rights of way herein situated on the following described lands:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate, lying and being in the Town of Windham, County of Greene and State of New York being bounded and described as follows:

BEGINNING at a point in the center of Town of Windham Road known as "Vining Road" said point being North 6 degrees 57 minutes 40 seconds East measured along the center of said "Vining Road" a distance of 155.03 feet from an iron pin marking the northwest corner of Parcel A of a .31.032 acre parcel conveyed to WNCC Associates, a New York Limited Partnership by deed dated June 11, 1982 and recorded in the Greene County Clerk's Office on June 15, 1982 in Liber 515 of Deeds at page 581 and runs thence North 6 degrees 57 minutes 40 seconds East along the center of said Vining Road a distance of 100.00 feet to a point therein; thence along other lands to be common lands of the Windham Ridge Homeowners Association, Inc. the following three (3) courses and distances: North 82 degrees 13 minutes 17 seconds West 135.00 feet to a point marked by an iron pin, South 6 degrees 57 minutes 40 seconds West 100.00 feet to a point marked by an iron pin and South 82 degrees 13 minutes 17 seconds East 135.00 feet to the point and place of beginning.

CONTAINING 0.309 acres of land more or less.



**Exhibit C**

Cat. #5128 Mfg by  
JULIUS BLUMBERG, INC.  
NYC 10013

①

M. No. 327967-6

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SERIAL NO. CH 701

WINDHAM RIDGE CLUB, INC.  
TAP-JAM, INC.  
ELM RIDGE CLUB, INC.,

Mortgagor,

and

THE DIME SAVINGS BANK OF NEW YORK, FSB,

Mortgagee,

JUL 17 1 54 PM '90  
GREENE CO. CLERK'S OFFICE  
CAIRNSVILLE, N.Y.

**BUILDING LOAN MORTGAGE AND MORTGAGE CONSOLIDATION,  
MODIFICATION AND SPREADER AGREEMENT**

Dated as of July 17, 1990

This instrument affects real and personal property situated in the Town of Windham, County of Greene and State of New York.

**RECORD AND RETURN TO:**

The Dime Savings Bank of New York. FSB Title No. HR-5-10258  
EAB Plaza  
Uniondale, New York 11556-0123

Att'n: Ms. Maureen Kayser

Received Mortgage Tax:  
\$ 2263 Basic Tax  
\$ 2631.50 Spl. Add'l. Tax  
Luehlin C. O'Ko, County Clerk

B. 7/17/90 791/245

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THIS BUILDING LOAN MORTGAGE AND MORTGAGE CONSOLIDATION, MODIFICATION AND SPREADER AGREEMENT, made as of the 1st day of July, one thousand nine hundred and ninety, between WINDHAM RIDGE CLUB, INC., TAP-JAM, INC. and ELM RIDGE CLUB, INC. (collectively, "Mortgagor"), New York corporations, having an address at P.O. Box 67, Windham, New York, and THE DIME SAVINGS BANK OF NEW YORK, FSB, a banking corporation chartered under the laws of the United States, having an address at EAB Plaza, Thirteenth Floor, Uniondale, New York 11556-0123 ("Mortgagee"),

WITNESSETH THAT:

WHEREAS (a) Windham Ridge Club, Inc. is on the date of this Mortgage the owner of fee title to one or more parcels of land and the improvements thereon located in the County of Greene, and State of New York, more particularly described in Schedule A annexed hereto and made part hereof; (b) Tap-Jam, Inc. is on the date of this Mortgage the owner of fee title to one or more parcels of land and the improvements thereon located in the County of Greene and State of New York, more particularly described in Schedule B annexed hereto and made part hereof and (c) Elm Ridge Club, Inc. is on the date of this Mortgage the owner of fee title to one or more parcels of land and the improvements thereon located in the County of Greene, and State of New York, more particularly described in Schedule C annexed hereto and made part hereof;

WHEREAS Mortgagee is on the date hereof the owner and holder of the mortgages, as more particularly described in Schedule D annexed hereto and made part hereof (collectively, "Mortgage I"), and of the promissory notes secured by Mortgage I (said promissory notes, collectively "Note I");

WHEREAS the mortgages comprising Mortgage I encumber, among other things, portions of the Premises (as hereinafter defined);

WHEREAS, (a) Windham Ridge Club, Inc. and Mortgagee wish to spread the lien of those mortgages that comprise Mortgage I and encumber the premises described in Schedule A to cover the premises described in Schedules B and C, (b) Tap-Jam, Inc. and Mortgagee wish to spread the lien of those mortgages that comprise Mortgage I and encumber the premises described in Schedule B to cover the premises described in Schedules A and C and (c) Elm Ridge Club, Inc. and Mortgagee wish to spread the lien of those mortgages that comprise Mortgage I and encumber the premises described in Schedule C to cover the premises described in Schedules A and B;

WHEREAS Mortgagor, as an inducement to Mortgagee to make the Loan (as hereinafter defined) and to accept delivery of this Building Loan Mortgage and Mortgage Consolidation, Modification

and Spreader Agreement, represents and warrants to Mortgagee and certifies to Mortgagee that (a) the unpaid principal balance now due and owing on Note I is \$3,947,387, all accrued interest thereon having been paid to date, (b) no default exists under Note I or Mortgage I, and no event or condition has occurred or exists which, with the passage of time or giving of notice or both, would constitute a default under either Note I or Mortgage I, (c) Mortgagor has no defense to liability or setoff or claim of setoff under Note I or Mortgage I and (d) Note I and Mortgage I are in full force and effect;

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WHEREAS, immediately prior to the execution by Mortgagor and Mortgagee of this Building Loan Mortgage and Mortgage Consolidation, Modification and Spreader Agreement, Mortgagor has borrowed from Mortgagee the further sum of \$1,052,613 (the "Additional Indebtedness"), being the difference between \$5,000,000 (the "Total Indebtedness") and the unpaid principal amount secured by Mortgage I;

WHEREAS the Total Indebtedness is evidenced by the Modified Building Loan Note (hereinafter defined) in the amount of \$5,000,000 and secured by this Mortgage;

WHEREAS Mortgagee has advanced the Additional Indebtedness to Mortgagor on the condition that (a) Note I (the "Existing Note") is consolidated and modified so as to contain hereafter solely the terms, conditions and other provisions set forth in the Modified Building Loan Note in the form of Schedule E annexed hereto and made part hereof (as hereinafter more fully defined, the "Note"); (b) Mortgage I (the "Existing Mortgage") is consolidated with the mortgage for the Additional Indebtedness, and modified and spread to cover the entire Premises so that hereafter they shall constitute in law but one mortgage, a single first lien, and shall contain solely the terms, conditions and other provisions set forth in this Mortgage (the Existing Mortgage, as so consolidated, modified and spread, being hereinafter referred to as this "Mortgage"); and (c) Mortgagor duly execute the Note and this Mortgage; and

WHEREAS the Existing Note has been so consolidated and modified, Mortgagor has duly executed and delivered the Note to Mortgagee, and has duly authorized the execution and delivery to Mortgagee of this Mortgage;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and in order (a) to confirm the consolidation of the Existing Note and the modification of the terms, conditions and other provisions set forth therein (including, without limitation, the time and manner of payment of all sums due and the interest rate thereunder), (b) to consolidate the Existing Mortgage, modify the terms, conditions and other provisions set forth therein, spread the lien thereof to cover the entire Premises and confirm the lien of the Existing Mortgage and (c) to effect and further confirm the mortgaging to

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Mortgagee and its successors and assigns of the property described in the granting clauses of the Existing Mortgage:

A. Mortgagor and Mortgagee hereby acknowledge that the Existing Note has been consolidated and modified to contain solely the terms, conditions and other provisions set forth in the Note.

B. Mortgagor and Mortgagee hereby agree that the Existing Mortgage and the mortgage created hereby are hereby consolidated, modified and spread in their entirety so that hereafter they shall constitute in law but one mortgage, a single first lien, and shall contain solely the terms, conditions and other provisions set forth in this Mortgage, which continue as follows:

TO SECURE THE PAYMENT when and as due and payable of all sums payable under the Note or so much as may be advanced pursuant to the Building Loan Agreement or any other Loan Document and the performance and observance of all the provisions of the Note and of all the other Loan Documents, Mortgagor hereby mortgages to Mortgagee all of Mortgagor's estate, right, title and interest in, to and under the following described property (the "Mortgaged Property") whether now owned or held or hereafter acquired:

(i) the premises described in Schedules A, B and C, including all easements, rights, privileges and appurtenances that in any way belong or appertain to such premises, and all estate, right, title, interest, claim or demand whatsoever of Mortgagor therein and in the streets and ways adjacent thereto, whether in law or in equity, in possession or expectancy, now or hereafter acquired, together with any and all options held by Mortgagor to purchase, lease, or sublease or otherwise acquire such premises or any portion thereof or interest therein, and any greater estate in such premises now owned or hereafter acquired by Mortgagor (collectively, the "Premises");

(ii) all structures or buildings now or hereafter located upon the Premises or on any part thereof, including all plant, equipment, apparatus, machinery and fixtures forming part of said structures or buildings (all, collectively, the "Improvements");

(iii) all fixtures, fittings, furniture, furnishings, appliances, apparatus, equipment, machinery and other articles of personal property (including without limitation all building service equipment and building materials and supplies) and replacements thereof, other than those owned by lessees, now or at any time hereafter attached to, placed upon, or used or to be used in any way in connection with the use, enjoyment, occupancy or operation of the Premises or the Improvements (all, collectively, the "Chattels");

(iv) all leases, subleases, tenancies, subtenancies and rental and occupancy agreements for the use and occupancy of all or any portion of the Mortgaged Property which are now in existence or which may exist at any time during the period that this Mortgage is in effect, together with any modifications, amendments, renewals or extensions of any of the foregoing, whether or not written and, if written, whether or not recorded (all of which present and future leases, subleases, tenancies, subtenancies and rental and occupancy agreements, as modified, amended, renewed or extended, are hereinafter referred to, each as a "Lease" and, collectively, as the "Leases"), and all estate, right, title, interest, claim and demand of Mortgagor under the Leases, including, without limitation, any cash or securities deposited by lessees or others to secure their performance, the rents and all other sums payable thereunder and the right to receive and collect the rents, revenues, receipts, income, earnings, issues and profits derived from the Mortgaged Property (collectively, the "Rents") (subject, however, to any license to collect the Rents granted by Mortgagee to Mortgagor in the Collateral Assignment of Leases and Rents (the "Collateral Assignment") executed in connection with the Loan (as hereinafter defined)), and all guaranties of the performance of lessees and other obligors under such leases and other agreements and instruments;

(v) all agreements, franchises, permits, applications, certificates and licenses relating to the use, occupation, development, subdivision or operation of the Mortgaged Property or any business or activity conducted by or on behalf of Mortgagor on the Mortgaged Property, and any and all other general intangibles relating to the development or use of the Mortgaged Property, including, without limitation, all names under or by which the Mortgaged Property or any of the Improvements may at any time be operated or known and all rights to carry on business under any such names or any variant thereof, and all trademarks and good will in any way relating to the Premises;

(vi) all shares of stock or other evidence of ownership of any part of the Premises that is owned by Mortgagor in common with others and all rights of Mortgagor in any owners' or members' association or similar group having responsibility for managing or operating any part of the Premises;

(vii) if Article VI recites that this Mortgage is a building loan mortgage, then the additional items listed in Article VI as being within the scope of the Mortgaged Property;

(viii) all additions, accessions, replacements, substitutions, and renewals of or to any of the foregoing; and

(ix) all proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condem-

ARTICLE VII

Additional Provisions

7.1. Type of Property. Mortgagor represents and warrants to Mortgagee that this Mortgage does not cover real property principally improved or to be improved by one or more structures containing in the aggregate not more than six residential dwelling units, each having its own separate cooking facilities.

7.2. Maximum Principal Indebtedness Secured. Notwithstanding anything set forth in this Mortgage to the contrary, the maximum amount of principal indebtedness secured hereby at execution, or which under any contingency may become secured hereby at any time hereafter, is \$5,000,000, with interest (including interest at the Involuntary Rate to the extent provided in this Mortgage), late charges and such other sums as may (a) be advanced by Mortgagee pursuant to the Loan Documents for the protection of the Mortgaged Property or the preservation of the lien of this Mortgage (together with attorneys' fees and disbursements) and (b) be secured hereby without resulting in the imposition of mortgage recording tax in addition to the amount of tax due with respect to the principal indebtedness of \$5,000,000.

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IN WITNESS WHEREOF, this Mortgage has been duly executed by  
Mortgagor and Mortgagee as of the date first above written.

WINDHAM RIDGE CLUB, INC.

By:   
Bernard J. Brabazon  
President

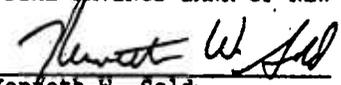
TAP JAM, INC

By:   
Bernard J. Brabazon  
President

ELM RIDGE CLUB, INC.

By:   
Bernard J. Brabazon  
President

THE DIME SAVINGS BANK OF NEW YORK, FSB

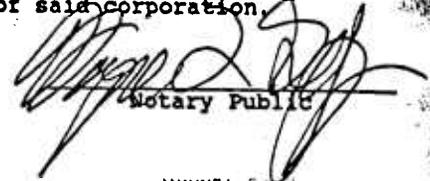
By:   
Kenneth W. Sold  
Attorney-in-Fact

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

On this 12<sup>th</sup> day of July, 1990, personally appeared before me Bernard J. Brabazon, to me known, who, being duly sworn, did depose and say that he resides Brooksburg Road, Hensonville, New York; that he is the President of Windham Ridge Club, Inc., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said corporation.

  
Notary Public

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

WAYNE L. GRAFF  
Notary Public, State of New York  
Qualified in Greene County  
Commission Expires 11/11/91

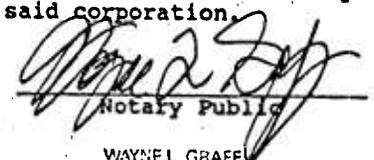
On this 12<sup>th</sup> day of July, 1990, personally appeared before me Bernard J. Brabazon, to me known, who, being duly sworn, did depose and say that he resides Brooksburg Road, Hensonville, New York; that he is the President of Tap-Jam, Inc., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said corporation.

  
Notary Public

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

WAYNE L. GRAFF  
Notary Public, State of New York  
Qualified in Greene County  
Commission Expires 11/11/91

On this 12<sup>th</sup> day of July, 1990, personally appeared before me Bernard J. Brabazon, to me known, who, being duly sworn, did depose and say that he resides Brooksburg Road, Hensonville, New York; that he is the President of Elm Ridge Club, Inc., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said corporation.

  
Notary Public

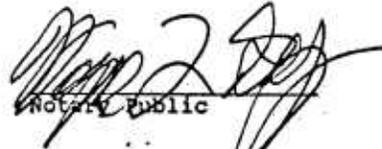
D/015/223/024

WAYNE L. GRAFF  
Notary Public, State of New York  
Qualified in Greene County  
Commission Expires 11/11/91

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

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On this 12 day of July, 1990, before me came Kenneth W. Sold, to me known to be the attorney-in-fact of The Dime Savings Bank of New York, FSB, the entity described in and which by its attorney-in-fact executed the foregoing instrument, and duly acknowledged before me that he executed the same as the act and deed of The Dime Savings Bank of New York, FSB therein described, and for the purpose therein mentioned, by virtue of a power of attorney duly executed by The Dime Savings Bank of New York, FSB dated as of April 22, 1987, and recorded in the Office of the County Clerk, Greene County on July 1, 1990 in Liber 644 of Deeds at Page 4.



Notary Public

WAYNE L. GRAFF  
Notary Public, State of New York  
Qualified in Greene County  
Commission Expires November 30, 19 91

904/503

Greene County, as  
Recorded on the 17<sup>th</sup> day  
of July 1990 at 1:54  
o'clock P.M. in Liber 791  
of Mortgages at page 245  
Indexed and examined.

Lewis C. O'Keefe  
Clerk

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND with the buildings and improvements thereon erected, situate, lying and being in the Town of Windham, County of Greene and State of New York more particularly described as follows:

PARCEL "A"

ALL THAT PIECE OR PARCEL OF LAND with the house, barn and improvements thereon, situate, lying and being in the Town of Windham, County of Greene and State of New York, being more particularly described as follows:

BEGINNING at a point marked by an iron pin driven in the ground on the easterly side of Town of Windham Route No. 4 known as Vining Road at the westerly end of a stone wall on the common property line between lands of the grantor herein, Foster C. Vining, Liber 411 page 341, on the south and lands of George P. Vonkay, et al, Liber 362 page 326, on the north, thence proceeding from said point of beginning the following two courses and distances along lands of said Vonkay:

South 82° 24' 35" East 1156.71 feet running along a stone wall to a point marked by an iron pin driven in the ground at the easterly end of said stone wall and thence continuing South 82° 24' 35" East 21.91 feet to a point on the center line of Mitchell Hollow Brook, formerly known as Pratt Brook,

thence the following sixteen courses and distances along the center line of said Mitchell Hollow Brook:

- South 25° 59' 22" West 151.37 feet
- South 59° 33' 17" West 121.83 feet
- South 74° 48' 01" West 113.62 feet
- South 48° 13' 16" West 80.64 feet
- South 4° 37' 11" East 222.99 feet
- South 8° 34' 49" West 104.49 feet
- South 24° 57' 07" West 65.40 feet
- South 59° 40' 01" West 69.59 feet
- South 80° 34' 48" West 85.55 feet
- South 52° 59' 08" West 95.95 feet
- South 33° 15' 16" West 80.89 feet
- South 10° 47' 27" West 214.91 feet
- South 1° 20' 48" West 107.44 feet
- South 10° 50' 09" East 79.04 feet
- South 51° 05' 17" East 268.13 feet and
- South 17° 47' 47" East 67.10 feet to a point on the northerly

property line of lands of John J. Stead, formerly Delia Stead;

thence the following four courses and distances along the northerly property line of lands of said Stead:

- North 82° 42' 37" West 52.80 feet to a point marked by an iron pin driven in the ground at the easterly end of a stone wall,
- thence continuing North 82° 42' 37" West 911.43 feet running along a stone wall to a point at a stone wall corner,
- thence North 79° 49' 51" West 297.44 feet running along the remains of a stone wall to a point marked by an iron pin driven in the ground at the westerly end of said stone wall and

thence North 83° 02' 08" West 22.04 feet to a point on the center line of aforementioned Vining Road,  
thence the following six courses and distances along the center line of said Vining Road:

North 23° 59' 15" East 22.63 feet  
North 37° 03' 59" East 157.25 feet  
North 28° 42' 55" East 349.63 feet  
North 19° 49' 57" East 99.37 feet  
North 6° 23' 12" East 624.11 feet and  
North 4° 17' 35" East 302.76 feet to a point at a southwesterly

corner of lands of above mentioned Vonkay and  
thence South 82° 24' 35" East 27.95 feet to the point or place of beginning.

CONTAINING 31.032 acres of land.

PARCEL "B"

ALSO GRANTING ALL THAT PIECE OR PARCEL OF LAND with the garage and improvements thereon situate, lying and being in the aforementioned Town, County and State being more particularly described as follows:

BEGINNING at a point marked by an iron pipe driven in the ground on the westerly side of Town of Windham Route No. 4, known as Vining Road at the easterly end of a stone wall on the common property line between lands of the grantor herein, Foster C. Vining, Liber 411, page 341 on the south and lands of Mary Gleason, Liber 452, page 620 on the north,

thence proceeding from said point of beginning along lands of said Gleason North 82° 59' 02" West 1474.39 feet running part way along the above mentioned stone wall and part way along a wire fence to a point marked by an iron pipe driven in the ground;

thence South 5° 43' 52" West 1143.62 feet running through lands of the grantor herein, Foster C. Vining, to a point marked by an iron pin set at a stone wall corner at the northeasterly corner of lands of Clyde E. Alberti, Liber 436, page 565;

thence the following two courses and distances along the easterly property line of lands of said Alberti:

South 5° 17' 53" West 1201.60 feet running part way along a stone wall and part way along a wire fence to a point marked by an iron pin driven in the ground at the southerly end of said stone wall and thence continuing South 6° 17' 53" West 28.05 feet to a point on the center line of Windham Town Route No. 3, known as Mill Street,

thence the following six courses and distances along the center line of said Mill Street:

South 55° 40' 44" East 185.67 feet  
South 58° 22' 23" East 409.69 feet  
South 75° 08' 32" East 255.19 feet  
South 60° 30' 01" East 147.66 feet  
South 51° 45' 24" East 124.99 feet  
South 39° 43' 33" East 72.59 feet

thence the following three courses and distances along the northerly property line of lands of Quinn, South 83° 14' 56" East 33.00 feet to a point marked by an iron pin driven in the ground at the westerly end of a stone wall,

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thence continuing South 81° 14' 56" East 160.55 feet running along said stone wall to a point marked by an iron pin driven in the ground at the easterly end of said stone wall and thence South 83° 02' 08" East 26.57 feet to a point on the center line of aforementioned Vining Road, thence the following ten courses and distances along the center line of said Vining Road:

North 23° 59' 15" East 22.61 feet  
North 37° 03' 59" East 157.25 feet  
North 29° 42' 55" East 349.63 feet  
North 19° 49' 57" East 98.37 feet  
North 6° 23' 12" East 642.11 feet  
North 4° 17' 35" East 302.76 feet  
North 7° 46' 43" East 559.11 feet  
North 00° 02' 14" East 93.00 feet  
North 4° 54' 03" West 463.70 feet and  
North 6° 47' 55" East 224.37 feet to a point at the southeasterly

corner of lands of above mentioned Mary Gleason, and thence North 82° 59' 02" West 28.01 feet running along the southerly property line of lands of said Gleason to the point or place of beginning.

CONTAINING 92.336 acres of land.

SUBJECT to the spring conveyed to the Windham Water District No. 1 by deed dated June 1, 1973 and recorded in the Greene County Clerk's Office on June 5, 1973 in Liber 466 of Deeds at page 933.

EXCEPTING AND RESERVING the rights of the public in and to the above mentioned Town of Windham Route No. 4, known as Vining Road and the Town of Windham Route No. 3, known as Mill Street.

BEING THE SAME premises conveyed from Windham North Properties to WNCC Associates, a New York limited partnership, by deed dated June 11, 1982 and recorded in the Greene County Clerk's Office on June 15, 1992 in Liber 515 of Deeds at page 581.

EXCEPTING AND RESERVING from the lien of this mortgage ALL THOSE PIECES OR PARCELS OF LAND consisting of 4.989 acres including the twenty (20) townhouses and conveyed to the Windham Ridge Homeowners Association, Inc. as Section I, c.f. Liber 534 of deeds at page 343, a 1.198 acre sewage disposal area described below to serve the Homeowner Association.

THE 1.198 acre sewage disposal area is described as follows:

ALSO one other piece or parcel of land to be used for sewage purposes, situate, lying and being in the Town of Windham, County of Greene and State of New York being bounded and described as follows:

BEGINNING at a point in the center of Town of Windham Road known as Vining Road said point being South 4 degrees 17 minutes 35 seconds West measured along the center of said Vining Road a distance of 211. feet from the point of beginning of the above described parcel and ru

thence along other lands of WNCC Associates the following nine (9) courses and distances:

1. South 51 degrees 03 minutes 20 seconds East 366.68 feet;
2. South 14 degrees 12 minutes 16 seconds West 81.50 feet;
3. South 80 degrees 30 minutes 41 seconds East 200.98 feet;
4. South 14 degrees 12 minutes 36 seconds West 90.00 feet;
5. North 80 degrees 30 minutes 40 seconds West 100.00 feet;
6. South 14 degrees 12 minutes 36 seconds West 110.00 feet;
7. North 80 degrees 30 minutes 41 seconds West 125.98 feet;
8. North 14 degrees 12 minutes 36 seconds East 251.10 feet and
9. North 51 degrees 03 minutes 20 seconds West, crossing Vining Road a distance of 442.32 feet to a point in the south bounds of Section I of the proposed Windham Ridge Club, thence South 81 degrees 19 minutes 45 seconds East along the south bounds of said Section I of the Windham Ridge Club a distance of 74.91 feet to a point therein; thence South 51 degrees 03 minutes 20 seconds East a distance of 21.31 feet to the point and place of beginning.

CONTAINING 1.198 acres of land.

TOGETHER WITH an easement and right of way to be used in common with WNCC Associates, its successors and assigns for ingress or egress by vehicles or otherwise over the main collector road leading from Vining Street westerly to said parcel and easements in common in and to the roadways and parking areas adjacent to the easterly bounds of said parcel.

SUBJECT to easements and rights of way in common with WNCC Associates, the Windham Ridge Water Corp., the Windham Ridge Homeowners Association, Inc., and others over the 4.458 acre water supply area and .309 acre pump house parcel as follows:

Easements and rights of way in common with WNCC Associates to the well area situated on other lands of WNCC Associates east of Section I including the right to install, maintain and replace lines, pumps, tanks, utility lines or other structures or equipment for the purpose of providing water to the above described premises. Said easements and rights of way being situated on the following described lands:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate, lying and being in the Town of Windham, County of Greene and State of New York being bounded and described as follows:

BEGINNING at the northwest corner of lands conveyed by Windham North Estates, Inc. to WNCC Associates by deed dated June 11, 1992 and recorded in the Greene County Clerk's Office on June 15, 1992 in Liber 515 of Deeds at page 588, said point being in the center of Town of Windham road known as Vining Road and runs thence along lands now or formerly of George P. VonKay marked by a stone wall South 82 degrees 24 minutes 35 seconds East a distance of 852.66 feet to a point therein thence along other lands of WNCC Associates the following three (3) courses and distances: South 18 degrees 29 minutes 53 seconds West 375.41 feet; North 90 degrees 30 minutes 41 seconds West 150 feet and North 55 degrees 54 minutes West 702.70 feet to a point in the center

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of said Vining Road, thence along the center of said Vining Road North 4 degrees 17 minutes 35 seconds East 50.08 feet to the point and place of beginning.

CONTAINING 4.458 acres of land more or less.

SUBJECT to Easements and rights of way in common with WNCC Associates, the Windham Ridge Water Corp., the Windham Ridge Homeowners Association, Inc. to the pump house and surrounding area including the right to install, maintain and replace lines, pumps, tanks, utility lines or other structures or equipment for the purpose of providing water to the above described premises. Said easements and rights of way herein situated on the following described lands:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate, lying and being in the Town of Windham, County of Greene and State of New York being bounded and described as follows:

BEGINNING at a point in the center of Town of Windham Road known as "Vining Road" said point being North 6 degrees 57 minutes 40 seconds East measured along the center of said "Vining Road" a distance of 155.03 feet from an iron pin marking the northwest corner of Parcel A of a 31.032 acre parcel conveyed to WNCC Associates, a New York Limited Partnership by deed dated June 11, 1982 and recorded in the Greene County Clerk's Office on June 15, 1982 in Liber 515 of Deeds at page 591 and runs thence North 6 degrees 57 minutes 40 seconds East along the center of said Vining Road a distance of 100.00 feet to a point therein; thence along other lands to be common lands of the Windham Ridge Homeowners Association, Inc. the following three (3) courses and distances: North 82 degrees 13 minutes 17 seconds West 135.00 feet to a point marked by an iron pin, South 6 degrees 57 minutes 40 seconds West 100.00 feet to a point marked by an iron pin and South 82 degrees 13 minutes 17 seconds East 135.00 feet to the point and place of beginning.

CONTAINING 0.309 acres of land more or less.

ALSO EXCEPTING AND RESERVING from the lien of this Mortgage All those pieces or parcels of land heretofore conveyed to third parties consisting of:

(a) Those Townhouse Units previously sold to third party purchasers consisting of all units in Townhouse Building Parcels 7, 8, 9, 15 and 16, except Unit #16H, said units are shown on a Map of Survey showing portions of lands of WNCC Associates, a New York Limited Partnership, showing Section II - Buildings 7 thru 21" and respective Units and common lands of Windham Ridge Homeowners Association, Inc., situate in the Town of Windham, County of Greene and State of New York made by Bruce Maben, PLS, Reg. No. 48360 dated December 17, 1984 and filed in the Office of the Greene County Clerk on June 26, 1986 in Map Drawer #208 as Map #2.

(b) Townhouse Building Parcels 18, 19, 20 and 21 conveyed by WNCC Associates to Elm Ridge Club, Inc. by deed recorded in the Office of the Greene County Clerk on April 3, 1987 in Liber 636 of Deeds at page 4;

(c) 2.409 acre parcel adjoining Buildings 19, 19, 20 and 21 conveyed by WNCC Associates to the Windham Ridge Homeowners Association, Inc. by deed recorded in the Office of the Greene County Clerk on April 3, 1997 in Liber 636 of Deeds at page 8;

(d) a 2.055 acre parcel conveyed by Correction Deed of WNCC Associates to Elm Ridge Club, Inc., recorded in the Office of the Greene County Clerk on April 3, 1997 in Liber 636 of Deeds at page 1 on which a tennis/recreational facility has been constructed.

(e) an easement and right of way agreement conveyed by WNCC Associate to Elm Ridge Club, Inc. by deed dated April 20, 1988 and recorded in the Office of the Greene County Clerk prior hereto.

(f) an 11.241 acre parcel (adjoining Buildings 7, 8, 9, 10 and 11 (units A through D) 12, 13, 14, 15, 16, 17 and 22 containing 2.960 acres ) conveyed by WNCC Associates to the Windham Ridge Homeowners Association, Inc. by deed dated April 20, 1988 and recorded in the Office of the Greene County Clerk prior hereto.

THE foregoing premises are mortgaged together with the benefits and subject to the burdens, covenants, restrictions, by-laws, regulations, rules and easements all as set forth in the Declaration of Covenants, Restrictions, Easements, Charges and Liens made by WNCC Associates, dated August 26, 1983 and recorded in the Greene County Clerk's Office August 26, 1983 in Liber 534 of Deeds at page 301.

BEING the same premises conveyed from WNCC Associates to Windham Ridge Club, Inc. by deed dated April 20, 1988 and recorded in the Greene County Clerk's Office simultaneously herewith.

SCHEDULE ~~PLS~~ A (cont)

ALL THAT CERTAIN PIECE OR PARCEL OF LAND together with the Buildings and Improvements thereon situate, lying and being in the Town of Windham, County of Greene and State of New York, being bounded and described as follows:

BOOK 731 PAGE 300

BEGINNING at a point marking the southwest corner of Section I and runs thence along other lands now or formerly of WNCC Associates the following two (2) courses and distances:

1. North 81 degrees 31 minutes 25 seconds West 535.00 feet and
2. North 24 degrees 21 minutes 48 seconds West 841.06 feet to a point:

thence along other common lands of Windham Ridge Homeowners Association, Inc., North 42 degrees 31 minutes 20 seconds East 441.08 feet to a point on the north bounds of a private road; thence easterly along the northerly bounds of said private road the following five (5) courses and distances:

1. On a curve to the right, delta angle of 35 degrees 15 minutes 20 seconds, radius of 375.00 feet a distance of 230.75 feet.
2. South 12 degrees 13 minutes 20 seconds East 210.00 feet.
3. On a curve to the left, delta angle of 49 degrees 01 minutes 10 seconds, radius of 325.00 feet a distance of 278.05 feet.
4. South 61 degrees 14 minutes 30 seconds East 125.04 feet and
5. On a curve to the left, delta angle of 38 degrees 37 minutes 42 seconds, radius of 290.00 feet a distance of 195.52 feet;

thence along the bounds of Section I above mentioned the following eight (8) courses and distances:

1. South 22 degrees 50 minutes East 35.39 feet
2. South 67 degrees 10 minutes West 70.00 feet
3. On a curve to the right, delta angle of 51 degrees 47 minutes, radius of 150.00 feet a distance of 135.57 feet
4. North 61 degrees 03 minutes West 92.00 feet
5. South 25 degrees 05 minutes West 190.00 feet
6. South 65 degrees 41 minutes East 100.00 feet
7. South 80 degrees 31 minutes East 243.00 feet and
8. South 19 degrees 55 minutes West 225.00 feet to the point and place of beginning.

CONTAINING 11.241 acres of land more or less.

EXCEPTING from the above described parcel those Townhouse Units previously sold to third party purchasers consisting of all units in Townhouse Building Parcels 7, 8, 9, 15 and 16, except Unit #164, said units are shown on a Map of Survey showing portions of lands of WNCC Associates, a New York Limited Partnership, showing Section II - Buildings 7 thru 21" and respective Units and common lands of Windham Ridge Homeowners Association, Inc., situate in the Town of Windham, County of Greene and State of New York made by Bruce Maben, PLS, Reg. No. 49360 dated December 17, 1994 and filed in the Office of the Greene County Clerk on June 26, 1996 in Map Drawer #208 as Map #2.

ALSO EXCEPTING the following townhouse parcels which have been conveyed and released from the lien of the Dime Savings Bank mortgage: Townhouse Building 10, (Units A, B, C & E), Building 11 (Units A, B, C & D), Building 12 (Units B, D & E) Building 16 (Unit H) and Building 17 (Units A & B)

FURTHER EXCEPTING all Townhouse Units in Section II on map of survey showing portion of lands of WNCC Associates filed 6/26/1986 in Map Drawer #208 as map #2. All Townhouse Units having been released from existing mortgages held by Dime Savings Bank and conveyed to third parties with the exception of Units 14D, 22C, 22D & 22E, which are currently covered by separate mortgages held by Dime Savings Bank.

AND FURTHER EXCEPTING from premises being mortgaged a deed from Windham Ridge Club, Inc. to Peter J. Cass & Rosemary H. Cass dated 4/23/1990 and recorded \_\_\_\_\_ in Liber \_\_\_\_\_ at page \_\_\_\_\_.

**LOT 118**

ALL that piece or parcel of land situate, lying and being in the Town of Windham, County of Greene and State of New York, being a portion of Lots 13 and 14 as mentioned in a certain Deed from Dee A. Shepherd to Peter J. Cass and Rosemary H. Cass, his wife, (L 638 cp 192) is more particularly described as follows:

BEGINNING at a point on the westerly bounds of a 60 foot wide private road at the division line between Lots 12 and 13; thence proceeding from said point of beginning along the westerly bounds of said road on a curve to the southwest having a delta angle of  $56^{\circ} 00' 01''$ , a radius of 600.00 feet, for a distance of 586.43 feet; thence the following three (3) courses and distances through lands of the grantors herein Peter J. Cass and Rosemary H. Cass, his wife, (L 638 cp 192); N  $47^{\circ} 24' 06''$  W 157.77 feet to a point on a stone wall; thence the following two (2) courses and distances along a stone wall; N  $14^{\circ} 10' 15''$  E 215.93 feet to a point at a stone wall corner and thence N  $77^{\circ} 06' 15''$  W 436.56 feet to a point at a stone wall corner on the easterly bounds of Lot 10; thence along said Lot 10, N  $22^{\circ} 58' 00''$  E 237.19 feet; thence along the southerly bounds of aforementioned Lot 12, S  $79^{\circ} 05' 15''$  E 649.42 feet, the termini of the preceding six (6) courses are marked by an iron pin driven in the ground to the point or place of beginning. Containing 5.21  $\pm$  acres of land.

**LOT 118**

ALL that piece or parcel of land situate, lying and being in the Town of Windham, County of Greene and State of New York, being a portion of Lots 13 and 14 as mentioned in a certain Deed from Dee A. Shepherd to Peter J. Cass and Rosemary H. Cass, his wife, (L 638 cp 192) is more particularly described as follows:

BEGINNING at a point on the westerly bounds of a 60 foot wide private road at the division line between Lots 14 and 15; thence proceeding from said point of beginning along the northeasterly bounds of said Lot 15, N  $36^{\circ} 37' 39''$  W 476.73 feet to a point on the easterly bounds of Lot 9; thence along said Lot 9, N  $20^{\circ} 02' 36''$  E 255.41 feet; thence along the easterly bounds of Lot 10, N  $22^{\circ} 58' 00''$  E 12.81 feet to a point at a stone wall corner; thence the following three (3) courses and distances through lands of the grantors herein, Peter J. Cass and Rosemary H. Cass, his wife, (L 638 cp 192) the first two

(2) of which are running along a stone wall; S  $77^{\circ} 06' 15''$  E 436.56 feet to a point at a stone wall corner, S  $14^{\circ} 10' 15''$  W 215.93 feet and thence S  $47^{\circ} 24' 06''$  E 157.77 feet to a point on the westerly bounds of the aforementioned 60 foot wide road and thence along said westerly bounds of the 60 foot wide road, S  $53^{\circ} 22' 21''$  W 370.00 feet, the termini of the preceding seven (7) courses are marked by an iron pin driven in the ground to the point or place of beginning. Containing 5.01  $\pm$  acres of land.

BEING the same premises conveyed to the grantors herein by Deed dated April 23, 1987 and recorded in the Greene County Clerk's Office on May 4, 1987 in Liber 638 of Deeds at page 192.

THE purpose of this Deed is to revise the common centerline between Lots 13 and 14 to coincide with the existing ancient stone walls on subject premises, with no change in the area of said lots.

THIS conveyance is expressly made subject to the Declaration of Protective Covenants and Easements for Spruce Hill at Windham, dated March 1st, 1985 and recorded in the Greene County Clerk's Office March 12, 1985 in Liber 572 of Deeds at page 89.

TOGETHER with the benefits and subject to the burdens set forth in a Declaration as to Maintenance of the Roads at Spruce Hill recorded in the Greene County Clerk's Office simultaneously herewith. X

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EXCEPTING from the premises being mortgaged herein those three (3) lots having been previously conveyed out, being Lot #3, Lot #6 and Lot #7 as shown on "Map of Survey Showing Portion of Lands of WACC Associates, Section IV & V, Lots 1-44" made by Bruce Maben, PLS, Reg. No. 48360, dated September 21, 1987 and filed in the Greene County Clerk's Office February 17, 1989 in Map Drawer 212 as Map No. 58/2802, (the "Subdivision Map").

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## SCHEDULE "B"

PARCEL "B": ALL THAT PIECE OR PARCEL OF LAND with the barn and improvements thereon, situate, lying and being in the Town of Windham, County of Greene and State of New York being more particularly described as follows:

BEGINNING at a point marked by an iron pin driven in the ground on the easterly side of Town of Windham Route No. 3, known as Mill Street, at the westerly end of a stone wall on the common property line between lands now or formerly of Foster C. Vining, Liber 391 page 68, on the south and lands of Joseph P. and Eleanor Leoce, Liber 414 page 138, on the north; thence proceeding from said point of beginning the following two courses and distances along lands of said Leoce running part way along a stone wall and part way along a wire fence, South 81 degrees 17 minutes 25 seconds East 1029.70 feet and South 83 degrees 47 minutes 11 seconds East 443.65 feet to a point marked by an iron pin driven in the ground at a wire fence corner on the westerly property line of lands of Raymond E. and Ruth K. Case, Liber 359 page 374; thence South 00 degrees 19 minutes 13 seconds East 170.94 feet along lands of said Case running along a wire fence; thence South 5 degrees 50 minutes 53 seconds West 1698.55 feet along a wire fence running part way along lands of said Case and part way along lands of Elsie P. Case, Liber 280 page 468; thence South 2 degrees 55 minutes 45 seconds West 234.79 feet continuing along said wire fence running along lands of said Elsie P. Case; thence part way along said wire fence and part way along a stone wall South 4 degrees 48 minutes 18 seconds West 1199.71 feet running part way along lands of said Elsie P. Case and part way along lands of Mary Gleason, Liber 452 page 620, to a point marked by an iron pipe driven in the ground at the southwest-erly corner of lands of said Gleason; thence South 5 degrees 43 minutes 52 seconds West 1143.62 feet running through lands now or formerly of Foster C. Vining to a point marked by an iron pin set at a stone wall corner at the northeasterly corner of lands of Clyde E. Alberti, Liber 436 page 565; thence along lands of said Alberti, North 84 degrees 24 minutes 40 seconds West 814.48 feet running along a stone wall to a point marked by an iron pin set at a stone wall corner at the northeasterly corner of lands of Cecelia M. Beaudin, Liber 489 page 1010; thence the following two courses and distances along lands of said Beaudin:

1. North 84 degrees 06 minutes 18 seconds West 707.39 feet running along a stone wall to a point marked by an iron pin driven in the ground at the westerly end of said stone wall and
2. thence continuing North 84 degrees 06 minutes 18 seconds West 20.64 feet to a point on the center line of above mentioned Mill Street;

thence the following three courses and distances along the center line of said Mill Street:

1. North 34 degrees 57 minutes 17 seconds West 253.44 feet,
2. North 42 degrees 19 minutes 10 seconds West 169.27 feet and
3. North 53 degrees 07 minutes 39 seconds West 647.45 feet to a point at the southeasterly corner of lands of Marie L. Gallagher, Liber 408 page 398;

thence the following five courses and distances along lands of said Gallagher:

1. North 7 degrees 06 minutes 50 seconds East 26.18 feet to a point marked by an iron pin driven in the ground at the southerly end of a wire fence,
2. thence continuing North 7 degrees 06 minutes 50 seconds East 271.75 feet running along said wire fence to a point at a stone wall and wire fence corner,
3. thence North 5 degrees 05 minutes 36 seconds East 854.59 feet running along a wire fence to a point marked by an iron pin set at a stone wall and wire fence corner,
4. thence North 84 degrees 22 minutes 15 seconds West 287.74 feet running along a stone wall to a point marked by an iron pin driven in the ground at the westerly end of said stone wall and
5. thence North 83 degrees 13 minutes 09 seconds West 28.07 feet to a point on the center line of aforementioned Mill Street; thence the following nine courses and distances along the center of said Mill Street:

1. North 31 degrees 35 minutes 29 seconds East 139.11 feet
  2. North 32 degrees 06 minutes 31 seconds East 266.41 feet
  3. North 34 degrees 07 minutes 40 seconds East 786.09 feet
  4. North 37 degrees 38 minutes 20 seconds East 391.50 feet
  5. North 27 degrees 33 minutes 35 seconds East 143.62 feet
  6. North 22 degrees 13 minutes 41 seconds East 548.90 feet
  7. North 22 degrees 58 minutes 00 seconds East 317.60 feet
  8. North 20 degrees 54 minutes 00 seconds East 319.52 feet and
  9. North 21 degrees 52 minutes 12 seconds East 50.63 feet to a point on the southerly property line of lands of above mentioned Leoce;
- thence South 88 degrees 44 minutes 05 seconds East 27.76 feet along lands of said Leoce to the point or place of beginning.

CONTAINING 215.546 acres of land.

EXCEPTING AND RESERVING the rights of the public in and to the above mentioned Town of Windham Route No. 3 known as Mill Street.

BEING A portion of the premises conveyed from WNCC Associates to Brainard Farm, Inc. (now known as Spruce Hill, Inc.) by deed dated January 31, 1984 and recorded in the Greene County Clerk's Office on February 6, 1984 in Liber 545 of deeds at page 146.

EXCEPTING from the above described parcel the following conveyances:

1. Deed from Spruce Hill, Inc. to Elm Ridge Bath & Tennis Club, Inc. (Lot #3) recorded in the Greene County Clerk's Office in Liber 572 of Deeds at page 96 on March 18, 1985;
2. Deed from Spruce Hill, Inc. to T.F.I.R., Inc. (Lot #10) recorded in the Greene County Clerk's Office in Liber 572 of Deeds at page 100 on March 18, 1985;
3. Deed from Spruce Hill, Inc. to Dawn Felshman, (Lot #9) recorded in the Greene County Clerk's Office in Liber 573 of Deeds at page 149 on April 4, 1985;

4. Deed from Spruce Hill, Inc. to Raimund Melz, (Lot #7) recorded in the Greene County Clerk's Office in Liber 573 of Deeds at page 172 on April 5, 1985;

5. Deed from Spruce Hill, Inc. to Sharon Amanzio and Theodore Kotler, (Lot # 8) recorded in the Greene County Clerk's Office in Liber 574 of Deeds at page 182 on April 23, 1985;

6. Deed from Tap-Jam, Inc. to Todd L. Passoff, (Lot #6) recorded in the Greene County Clerk's Office in Liber 589 of Deeds at page 7 on October 24, 1985;

7. Deed from Tap-Jam, Inc. to Gary P. Bariatti and Melinda J. Bariatti (Lot #11), recorded in the Greene County Clerk's Office on November 4, 1985 in Liber 590 of Deeds at page 16;

8. Deed from Tap-Jam, Inc. to Dee Shephard, (Lot #13), recorded in the Greene County Clerk's Office in Liber 595 of Deeds at page 25 on December 27, 1985;

9. Deed from Tap-Jam, Inc. to Dee Shephard, (Lot #14), recorded in the Greene County Clerk's Office in Liber 595 of Deeds at page 28 on December 27, 1985;

10. Deed from Tap-Jam, Inc. to Eli S. Zacharia (Lot #12) recorded in the Greene County Clerk's Office February 19, 1986 in Liber 599 of Deeds at page 84;

11. Deed from Tap-Jam, Inc. to Elm Ridge Bath & Tennis Club, Inc. recorded in the Greene County Clerk's Office in Liber 618 of Deeds at page 210 on October 7, 1986 of the 32.513 acre parcel described as follows:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate, lying and being in the Town of Windham, County of Greene and State of New York, being bounded and described as follows:

BEGINNING at a point marked by an iron pin in a stone wall corner marking the most easterly corner of lands now or formerly owned by Clyde Alberti and running thence along lands of said Clyde Alberti marked by a stone wall North 84 degrees 24 minutes 40 seconds West 814.48 feet to a point; thence along lands now or formerly of Cecelia Beudin North 84 degrees 06 minutes 18 seconds West 688.37 feet to a point on the easterly side of Town of Windham road known as "Mill Street"; thence along the easterly side of said "Mill Street" North 34 degrees 57 minutes 17 seconds West 210.00 feet to a point; thence through other lands of Spruce Hill, Inc. the following seven (7) courses and distances:

1. North 55 degrees 35 minutes 59 seconds East 500.02 feet
2. North 61 degrees 34 minutes 49 seconds East 300.97 feet
3. North 41 degrees 27 minutes 51 seconds East 380.87 feet
4. South 63 degrees 55 minutes 07 seconds East 326.85 feet
5. South 83 degrees 59 minutes 32 seconds East 142.36 feet
6. North 12 degrees 41 minutes 58 seconds East 1,056.21 feet
7. North 84 degrees 36 minutes 41 seconds East 200.00 feet to a

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point; thence South 04 degrees 48 minutes 18 seconds West 789.71 feet to a point; thence along lands now or formerly of WNCC Associates South 05 degrees 43 minutes 52 seconds West 1,143.62 feet to the point and place of beginning. CONTAINING 32.513 acres more or less.

BEING a portion of the premises described in a deed dated as of August 1, 1985 from Spruce Hill, Inc. to Tap-Jam, Inc., and recorded in the Greene County Clerk's Office on October 24, 1985 in Liber 589 of Deeds at page 1 and by Correction Deed dated December 22, 1985 and recorded in the Greene County Clerk's Office on February 19, 1986 in Liber 599 of Deeds at page 78.

SUBJECT to the Declaration of Protective Covenants and Easements for Spruce Hill at Windham, dated March 1, 1985 and recorded in the Greene County Clerk's Office in Liber 572 of Deeds at page 89.

SUBJECT to the Declaration as to Maintenance of Proposed Roads at Spruce Hill at Windham, which Declaration affects Lots #12, 13, 14, 35, 36 and 37, dated December 7, 1985 and recorded in the Greene County Clerk's Office in Liber 595 of Deeds at page 20.

EXCEPTING from the premises being mortgaged herein, that portion conveyed to George P. Hinnigan by deed recorded 3/1/1988 in Liber 667 at page 323, being Lot #37.

SCHEDULE "C"

ALL THAT CERTAIN PIECE OR PARCEL OF LAND situate, lying and being in the Town of Windham, County of Greene and State of New York being bounded and described as follows:

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BEGINNING at a point marked by an iron pin in a stone wall corner marking the most easterly corner of lands now or formerly of Clyde Alberti and running thence along lands of said Clyde Alberti marked by a stone wall North 84 degrees 24 minutes 40 seconds West 814.48 feet to a point; thence along lands now or formerly of Cecelia Beudin, North 84 degrees 06 minutes 18 seconds West 688.37 feet to a point on the easterly side of Town of Windham road known as "Mill Street"; thence along the easterly side of said "Mill Street", North 34 degrees 57 minutes 17 seconds West 210.00 feet to a point; thence through other lands of Spruce Hill, Inc., the following six (6) courses and distances:

1. North 55 degrees 35 minutes 59 seconds East 500.02 feet
  2. North 61 degrees 34 minutes 49 seconds East 300.97 feet
  3. North 41 degrees 27 minutes 51 seconds East 380.87 feet
  4. South 63 degrees 55 minutes 07 seconds East 326.85 feet
  5. South 83 degrees 59 minutes 32 seconds East 195.86 feet and
  6. South 87 degrees 16 minutes 10 seconds East 284.07 feet
- to a point in a stone wall

thence along lands now or formerly of WNCC Associates the following twelve (12) courses and distances:

1. South 87 degrees 16 minutes 10 seconds East 80.88 feet
2. South 63 degrees 13 minutes East 287.73 feet
3. South 18 degrees 46 minutes 40 seconds West 48.74 feet
4. Westerly on a curve to the left, radius of 110.00 feet, delta angle of 59 degrees 00 minutes, a distance of 113.27 feet
5. South 49 degrees 46 minutes 40 seconds West 144.44 feet
6. Southerly on a curve to the left, radius of 110.00 feet, delta angle of 45 degrees 00 minutes, a distance of 86.39 feet
7. South 04 degrees 46 minutes 40 seconds West 10.00 feet
8. southerly on a curve to the right, radius of 110.00 feet, delta angle of 45 degrees 00 minutes a distance of 86.39 feet
9. South 49 degrees 46 minutes 40 seconds West 58.43 feet
10. South 04 degrees 46 minutes 40 seconds West 147.92 feet
11. North 85 degrees 13 minutes 20 seconds West 34.14 feet to a point, and
12. South 05 degrees 43 minutes 52 seconds West 221.67 feet to the point and place of beginning.

CONTAINING 28.06 acres of land, more or less.

TOGETHER with the right to use the private road and parking areas in common with the Windham Ridge Homeowners Association, Inc. and WNCC Associates, their successors and assigns.

MEMORANDUM

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- 1) A Mortgage made by WICC Associates to Windham North Properties in the amount of \$1,249,400.00 dated 6/11/82 and recorded 6/15/82 in Liber 442/1020 and thereafter an Assignment of Mortgage to The Estate of William D. Green to The Bank of New York, dated 8/7/1984 and recorded 8/24/84 in Liber 493 page 1, 177.
- 2) Mortgage Agreement between WICC Associates and Windham North Properties dated 6/23/85 & recorded 9/3/85 in Liber 529/151. Modification & Spreading Agreement on Mortgage Liber 445/1020.
- 3) Mortgage Agreement between WICC Associates and The Dime Savings Bank of New York, FSB, dated 4/25/86 & recorded 4/28/86 in Liber 556/69.
- 4) An Assignment of Mortgage made by The Bank of New York to The Dime Savings Bank of New York, FSB, dated 4/23/86 and recorded 4/28/86 in Liber 556/115.
- 5) Mortgage by WICC Associates to Stuart E. Herselson, as Agent, in the amount of \$500,000.00, dated 8/1/85 & recorded 11/6/85 in Liber 537/164.
- 6) Modification Agreement by Stuart E. Herselson and WICC Associates dated 4/25/86 & recorded 4/28/86 in Liber 556/50.
- 7) An Amendment of Mortgage by Tap-Jam Inc. and Spruce Hill Inc. dated 9/25/86 and recorded 10/10/86 in Liber 501/129.
- 8) A Mortgage made by WICC Associates to Stuart E. Herselson, as Agent, in the amount of \$230,100.00, dated 3/9/86 & recorded 3/14/86 in Liber 551/212.
- 9) Then assigned by Assignment of Mortgage by Stuart E. Herselson, as Agent, to The Dime Savings Bank of New York, FSB, (assigns Mortgage Liber 537/164 & Mortgage Liber 551/212) dated 6/30/87 & recorded 7/1/87 in the Greene County Clerk's Office in Liber 624, page 240.
- 10) Thereafter, a Mortgage & Mortgage Consolidation and Modification Agreement dated 6/30/87 & recorded 7/1/87 in the Greene County Clerk's Office. This instrument creates new debt of \$80,000.00 and modifies & consolidates all mortgages now held by The Dime Savings Bank of New York, FSB recited as above so as to form a single lien of \$1,305,090.00.
- 11) Mortgage and Mortgage Consolidation & Modification Agreement made by Windham Ridge Club, Inc. to The Dime Savings Bank of New York, FSB dated 4/20/88 and recorded 4/21/88 in Liber 671 page 213, which by its term consolidates & modifies all the above mortgages so as to form a consolidated single lien of \$2,200,000.00.
- 12) Mortgage and Mortgage Consolidation and Modification Agreement made by Windham Ridge Club, Inc. to The Dime Savings Bank of New York, F.S.B. dated as of 10/13/1988 and recorded 10/14/1988 in Liber 699, page 140 which by its terms consolidates and modifies all the above mortgages so as to form a single lien of \$2,925,000.00.
- 13) A Mortgage by WICC Associates to The Dime Savings Bank of New York, FSB dated 8/30/85 and recorded 9/3/85 in Liber 529, page 175 in the amount of \$3,000,000.00.
- 14) A Mortgage by WICC Associates to The Dime Savings Bank of New York, FSB dated 6/30/87 & recorded in Liber 624, page 131 in the amount of \$2,135,100.57.

SCHEDULE D

MORTGAGE made by ELM RIDGE CLUB, INC. to RICHMOND HILL SAVINGS BANK, in the amount of \$255,000.00, dated 7/29/1988 and recorded 8/15/1988 in Liber 689 at page 79.

MORTGAGE made by ELM RIDGE CLUB, INC. to RICHMOND HILL SAVINGS BANK, in the amount of \$950,000.00, dated 10/6/1986 and recorded 10/7/1986 in Liber 580 at page 173.

MORTGAGE made by ELM RIDGE CLUB, INC. to RICHMOND HILL SAVINGS BANK in the amount of \$2,050,000.00 dated 4/2/1987 and recorded 4/3/1987 in Liber 608, page 116; and a

MORTGAGE made by ELM RIDGE CLUB, INC. to NORTH SIDE SAVINGS BANK in the amount of \$410,000.00 as same is consolidated with above three mortgages to form a single lien of \$3,560,000.00;

as Modified by Agreement dated 4/3/1990 and recorded 4/9/1990 in Liber 776 at page 295.

as Modified by Note and Mortgage Splitter and Severance Agreement No. 1 dated July 12, 1990 and intended to be recorded simultaneously herewith, which split the foregoing mortgages into two mortgages of which Substitute Mortgage No. 1 has been substituted for the foregoing mortgages

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