

December 7, 2016

HARRIS BEACH PLLC
ATTORNEYS AT LAW

99 GARNSEY ROAD
PITTSFORD, NY 14534
(585) 419-8800

RACHEL BARANELLO ENDRESS

DIRECT: (585) 419-8769
FAX: (585) 419-8816
RENDRESS@HARRISBEACH.COM

TO ALL ON THE ATTACHED DISTRIBUTION LIST:

Re: County of Monroe Industrial Development Agency ("COMIDA")
Sibley Redevelopment Limited Partnership
228-280 Main Street in the City of Rochester, New York

Ladies and Gentlemen:

Enclosed herewith please find a copy of the Second Amended Payment In Lieu of Tax Agreement and the Second Amended Application for Real Property Tax Exemption with respect to the above-captioned matter. Also attached is a copy of the as-recorded Second Amendment to Agreements for your perusal.

If you have questions, please contact me at (585) 419-8769. Thank you.

Very truly yours,


Rachel Baranello Endress

RBE/lap

Enclosures

cc: COMIDA
Joseph Eddy
Deirdre Robinson, Esq.

DISTRIBUTION LIST

Hon. Cheryl Dinolfo
Monroe County Executive
39 West Main Street
County Office Building
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
7016 1970 0000 5154 3065

Ms. Susan Buck
Monroe County Treasury
B-3 County Office Building
39 West Main Street
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
7016 1970 0000 5154 3072

Ms. Lovely Warren, Mayor
City of Rochester
City Hall, 30 Church Street
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
7016 1970 0000 5154 3089

Mr. Randy Webb
Bureau of Accounting
30 Church Street, Room 106-A
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
7016 0750 0000 1800 2278

Mr. Thomas G. Huonker, Assessor
City Hall, 30 Church Street
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
7016 0750 0000 1800 2285

Ms. Barbara Deane-Williams,
Superintendent
Rochester City School District
131 West Broad Street
Rochester, New York 14614
CERTIFIED MAIL RECEIPT #:
7016 0750 0000 1800 2292

SECOND AMENDED
PAYMENT IN LIEU OF TAX AGREEMENT

THIS SECOND AMENDED PAYMENT IN LIEU OF TAX AGREEMENT, dated as of November 1, 2016 (as amended, the "PILOT Agreement"), is by and between the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, having its offices at 8100 CityPlace, 50 West Main Street, Rochester, New York 14614 (the "Agency"), and **SIBLEY REDEVELOPMENT LIMITED PARTNERSHIP**, a New York limited partnership, with its offices at c/o WinnCompanies, 6 Faneuil Hall Marketplace, Boston, Massachusetts 02109 ("Sibley Redevelopment"), and amends that certain Payment In Lieu of Tax Agreement, dated as of December 1, 2012 entered into by the parties hereto, as amended by that certain First Amended Payment In Lieu Of Tax Agreement, dated as of March 1, 2016 (as amended, the "Original PILOT").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 55 of the Laws of 1972 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, Sibley Redevelopment previously submitted an application (the "Sibley Building Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of the acquisition by the Agency of a leasehold or other interest in certain real property located on Main Street in the City of Rochester, Monroe County, New York, together with the existing 12-story, approximately 980,000 square foot former Sibley Department Store thereon (the "Improvements") including, but not limited to, the planning, redesigning, construction, renovation, rehabilitation, improving and equipping of the Improvements to be leased and operated by Sibley Redevelopment (collectively, the "Facility"); and

WHEREAS, as contemplated by the Sibley Building Application, effective December 1, 2012, the Agency and Sibley Redevelopment entered into a lease from Sibley Redevelopment to the Agency and related leaseback from the Agency to Sibley Redevelopment of the Sibley Building and simultaneously entered into the Original PILOT to assist with the entire Facility; and

WHEREAS, Sibley Redevelopment is now requesting that certain areas of the Facility be removed from the Original PILOT; and

WHEREAS, the parties hereto agree to modify, amend and revise the Original PILOT and the description therein of "Facility"; and

WHEREAS, the parties hereby agree that the Facility, as defined in the Original PILOT shall be modified, amended and revised so as to remove approximately 99,382 square feet, a majority of which is located on floors 7 and 8 with portions thereof located on each floor and in the basement of the building so as to provide 72 units of affordable residential apartments and

ancillary spaces which will remain as residential apartments (collectively, the "Sibley Affordable Premises"); and

WHEREAS, the Sibley Affordable Premises will be removed from the Original PILOT and definition of Facility as defined therein and will be transferred and conveyed to Sibley Affordable LLC; and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into this Second Amended PILOT to make the above-stated changes.

NOW, THEREFORE, in consideration of the Agency providing the Facility and in consideration of the covenants herein contained, it is mutually agreed as follows:

1. The parties hereby agree that the Facility, as defined in the Original PILOT shall be modified, amended and revised so as to remove approximately 99,382 square feet, a majority of which is located on floors 7 and 8 with portions thereof located on each floor and in the basement of the building so as to provide 72 units of affordable residential apartments and ancillary spaces which will remain as residential apartments.

2. The Sibley Affordable Premises will be removed from the Original PILOT and its definition of Facility.

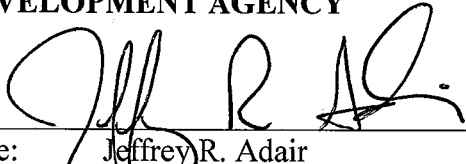
3. Unless otherwise amended pursuant to the terms contained herein, the terms of the Original PILOT shall remain unchanged as if fully set forth and stated herein.

[Remainder of Page Intentionally Left Blank]

[Signature Page to Second Amended PILOT]

IN WITNESS WHEREOF, the parties hereto have executed this Second Amended PILOT as of the day and year first above written.

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Name: Jeffrey R. Adair
Title: Executive Director

**SIBLEY REDEVELOPMENT LIMITED
PARTNERSHIP**

By: Sibley Redevelopment GP LLC,
its General Partner
By: WDP Manager Corp.

By: _____
Name: Gilbert J. Winn
Title: President

[Signature Page to Second Amended PILOT]


IN WITNESS WHEREOF, the parties hereto have executed this Second Amended PILOT as of the day and year first above written.

**COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: Jeffrey R. Adair
Title: Executive Director

**SIBLEY REDEVELOPMENT LIMITED
PARTNERSHIP**

By: Sibley Redevelopment GP LLC,
its General Partner
By: WDP Manager Corp.

By: _____ 
Name: Gilbert J. Winn
Title: President



NYS BOARD OF REAL PROPERTY SERVICES

SECOND AMENDED

RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name County of Monroe Industrial Develop. Agency
Street 8100 CityPlace, 50 West Main Street
City Rochester, New York 14614
Telephone no. Day (585) 419-8769
Evening ()
Contact Rachel Baranello Endress
Title Agency Counsel

2. OCCUPANT (IF OTHER THAN IDA)

(If more than one occupant attach separate listing)

Name Sibley Redevelopment Limited Partnership
Street 6 Faneuil Hall Marketplace
City Boston, Massachusetts 02109
Telephone no. Day (617) 742-4500
Evening ()
Contact Joseph Eddy
Title Vice President, Development

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no./roll year)
106.800-0001-031.002
b. Street address
228-280 Main Street
c. City, Town or Village Rochester (City)

d. School District Rochester City SD
e. County Monroe
f. Current assessment
g. Deed to IDA (date recorded; liber and page)
Second Amendment to Agreements which was
recorded on November 10, 2016.

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

a. Brief description (include property use) renovate and equip an approx. 980,000 sq. ft. building
to be used in various capacities by various tenants
b. Type of construction
c. Square footage
d. Total cost
e. Date construction commenced Winter, 2012
f. Projected expiration of exemption (i.e.
date when property is no longer
possessed, controlled, supervised or
under the jurisdiction of IDA)
See Attached Second Amended PILOT

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE
MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION

(Attach copy of the agreement or extract of the terms relating to the project).

a. Formula for payment Please see attached Second Amended PILOT Agreement
b. Projected expiration date of agreement See Attached Second Amended PILOT Agreement

c. Municipal corporations to which payments will be made

	Yes	No
County <u>Monroe</u>	X	
Town/City <u>Rochester (City)</u>	X	
Village <u>N/A</u>		
School District <u>N/A</u>		

d. Person or entity responsible for payment

Name Sibley Redevelopment Limited Partnership
 Title _____
 Address 6 Faneuil Hall Marketplace
Boston, Massachusetts 02109

e. Is the IDA the owner of the property? Yes/No (circle one)
If "No" identify owner and explain IDA rights or interest in an attached statement. The IDA has a leasehold interest in the property.

Telephone (617) 742-4500

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one) Yes No

If yes, list the statutory exemption reference and assessment roll year on which granted:
exemption Section 874 of NY GML assessment roll year 1992

7. A copy of this application, including all attachments, has been mailed or delivered on 12/7/16 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Rachel Baranello Endress, Agency Counsel of _____
Name Title
County of Monroe Industrial Development Agency hereby certify that the information
Organization

on this application and accompanying papers constitutes a true statement of facts.

11/30/16
Date

Rachel Baranello Endress
Signature

FOR USE BY ASSESSOR

1. Date application filed _____
2. Applicable taxable status date _____
- 3a. Agreement (or extract) date _____
- 3b. Projected exemption expiration (year) _____
4. Assessed valuation of parcel in first year of exemption \$ _____
5. Special assessments and special ad valorem levies for which the parcel is liable:

Date

Assessor's signature

MONROE COUNTY CLERK'S OFFICE

ROCHESTER, NY

THIS IS NOT A BILL. THIS IS YOUR RECEIPT

Receipt # 1504085

Index DEEDS

Book 11781 Page 123

No. Pages : 11

Instrument AMENDMENT TO LEASE

Date : 11/10/2016

Time : 02:06:49PM

Control # 201611100691

TT # TT0000006338

Ref 1 #

Employee : RebeccaZ

Return To:
BOX 93
LMD

COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY
SIBLEY REDEVELOPMENT LIMITED PARTNERSHIP

COUNTY FEE TP584	\$	5.00
COUNTY FEE NUMBER PAGES	\$	50.00
RECORDING FEE	\$	45.00
STATE FEE TRANSFER TAX	\$	0.00

Total \$ 100.00

State of New York

MONROE COUNTY CLERK'S OFFICE

WARNING - THIS SHEET CONSTITUTES THE CLERKS
ENDORSEMENT, REQUIRED BY SECTION 317-a(5) &
SECTION 319 OF THE REAL PROPERTY LAW OF THE
STATE OF NEW YORK. DO NOT DETACH OR REMOVE.

TRANSFER AMT

TRANSFER AMT \$1.00

ADAM J BELLO
MONROE COUNTY CLERK



Box 93
2/2/16

128

SECOND AMENDMENT TO AGREEMENTS

THIS SECOND AMENDMENT TO AGREEMENTS, dated as of November 1, 2016 (the "Second Amendment"), is by and between the **COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly organized and existing under the laws of the State of New York with offices at 8100 CityPlace, 50 West Main Street, Rochester, New York 14614 (the "Agency") and **SIBLEY REDEVELOPMENT LIMITED PARTNERSHIP**, a limited partnership formed and existing under the laws of the State of New York, having offices at 6 Faneuil Hall Marketplace, Boston, Massachusetts 02109 (the "Company").

WITNESETH:

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 55 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the Agency was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing, renovating and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, by resolution duly adopted by the Agency on December 18, 2012, the Agency designated and appointed the Company to act as its agent for the purpose of undertaking a certain project (the "Project") consisting of the renovation and equipping of the existing 12-story approximately 980,000 square-foot former Sibley Department Store located at 228-280 Main Street in the City of Rochester, New York (collectively, the "Facility"); and

WHEREAS, to assist the Company in the acquisition, renovation, equipping, operating and maintaining of the Facility, the Agency and the Company executed and delivered (i) a certain Lease Agreement, dated as of December 1, 2012, by and between the Company and the Agency, pursuant to which the Company leased the Facility to the Agency (the "Existing Lease Agreement"), a memorandum of which was recorded in the Monroe County Clerk's Office on December 31, 2012 in Liber 11206 of Deeds, at Page 397 (the "Memorandum of Lease"); and (ii) a certain Leaseback Agreement, dated as of December 1, 2012, by and between the Agency and the Company, pursuant to which the Agency leased the Facility back to the Company (the "Existing Leaseback Agreement"), a memorandum of which was recorded in the Monroe County Clerk's Office on December 31, 2012 in Liber 11206 of Deeds, at Page 402 (the "Memorandum of Leaseback"); and

WHEREAS, the Company and the Agency entered into an Amendment to Agreements, dated as of May 10, 2016 and recorded in the Office of the Monroe County Clerk on May 26, 2016 in Liber 11702 of Deeds, at Page 276 (the "First Amendment"); and

WHEREAS, the Company is now selling its fee interest in Unit 4 of the Condominium and desires to remove said Unit from the description of the Land found attached to the Existing Lease Agreement, the Memorandum of Lease, the Existing Leaseback Agreement and the Memorandum of Leaseback as Exhibit A;

2016
MAY 26 2 06 PM
CLERK'S OFFICE

WHEREAS, the Company requests that the Agency approve the amendment of the Existing Lease Agreement, Memorandum of Lease, Existing Leaseback Agreement and Memorandum of Leaseback to amend the description of the Land to that attached hereto as **Exhibit A-1**; and

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Agency hereby agrees as follows:

The Existing Lease Agreement, Memorandum of Lease, the Existing Leaseback Agreement and Memorandum of Leaseback are amended as follows:

1. Exhibit A presently attached to the Existing Lease Agreement, Memorandum of Lease, Existing Leaseback Agreement and Memorandum of Leaseback shall be replaced with **Exhibit A-1** attached hereto.

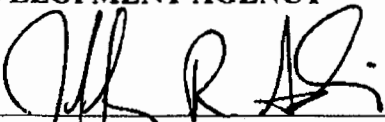
3. All references to "Leased Premises" in the Existing Lease Agreement and Existing Leaseback Agreement shall no longer include the premises commonly known as Unit 4 of The Sibley Condominiums, as described on **Exhibit B** attached hereto.

4. Unless otherwise amended pursuant to the terms contained herein, the terms of the Existing Lease Agreement, Memorandum of Lease, Existing Leaseback Agreement and Memorandum of Leaseback shall remain unchanged.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Agency and the Company have caused this Amendment to Agreements to be executed in their respective names, all as of the date first above written.

COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

By: 
Name: Jeffrey R. Adair
Title: Executive Director

SIBLEY REDEVELOPMENT LIMITED PARTNERSHIP

By: Sibley Redevelopment GP LLC,
its General Partner
By: WDP Manager Corp.

By: _____
Name: Gilbert J. Winn
Title: President

STATE OF NEW YORK)
COUNTY OF MONROE) ss:

On this 4th day of November, 2016, before me, the undersigned, personally appeared **Jeffrey R. Adair**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of whom the individual acted, executed the instrument.

Notary Public

Lori A. Palmer
Notary Public, State of New York
Qualified in Monroe County
Commission Expires May 31, 2019

COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF SUFFOLK) ss.:

On the ____ day of November, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **Gilbert J. Winn**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

IN WITNESS WHEREOF, the Agency and the Company have caused this Amendment to Agreements to be executed in their respective names, all as of the date first above written.

COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Jeffrey R. Adair
Title: Executive Director

SIBLEY REDEVELOPMENT LIMITED PARTNERSHIP

By: Sibley Redevelopment GP LLC,
its General Partner
By: WDP Manager Corp.

By: _____ *[Signature]*
Name: Gilbert J. Winn
Title: President


STATE OF NEW YORK)
COUNTY OF MONROE) ss:

On this _____ day of November, 2016, before me, the undersigned, personally appeared **Jeffrey R. Adair**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of whom the individual acted, executed the instrument.

Notary Public

COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF SUFFOLK) ss.:

On the 3 day of November, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **Gilbert J. Winn**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

 **KELLY NOE**
Notary Public
Commonwealth of Massachusetts
My Commission Expires
December 14, 2018

[Signature]

Notary Public

Exhibit A-1

Amended Legal Description of Leased Premises

The Sibley Condominiums, Unit 1

The Unit designated as Unit No. 1 in the Declaration of Condominium establishing **THE SIBLEY CONDOMINIUMS** ("Condominium") located in the Rochester, Monroe County, New York, (hereinafter called the "Property"), made by the Grantor under the Condominium Act of the State of New York, as amended (Article 9-B of the Real Property Law of the State of New York), dated March 29 2016, and recorded in the office of the County Clerk of Monroe County on May 4, 2016 in Liber 11691 of Deeds at page 109 ("**Declaration**"), which Unit is also designated as Tax Account No. 106.800-0001-031.002 0100 on the Floor Plans of the building comprising the Condominium ("**Building**"), certified by The Architectural Team, and filed simultaneously with said Declaration in the Office of the County Clerk of Monroe County in Civil Action File No. 2016-4983 ("**Unit**").

TOGETHER with an undivided 60.136% interest in the Common Elements of the Property described in said Declaration called the "**Common Elements**".

ALL THAT TRACT OR PARCEL OF LAND containing 3.280 acres more or less, situate in the City of Rochester, County of Monroe, and State of New York, as shown on the drawing entitled "The Sibley Building, Instrument Survey," prepared by BME Associates, having drawing number 8904-574, dated May 2012, being more particularly bounded and described as follows:

Beginning at the intersection of the northerly right-of-way line of East Main Street (95.64' Right-of-Way) with the easterly right-of-way line of North Clinton Avenue (66' Right-of-Way); thence

1) N 17°25'49" W, along said easterly right-of-way line, a distance of 334.19 feet to the southwesterly boundary corner of lands now or formerly of SJ Parking LLC -- COMIDA (T.A. No. 106.80-1-33.3); thence

The following seven (7) courses along the southerly boundary line of said lands of SJ Parking LLC -- COMIDA:

- 2) N 71°43'06" E, a distance of 165.00 feet to a point; thence
- 3) N 17°25'49" W, a distance of 48.00 feet to a point; thence
- 4) N 72°31'47" E, a distance of 17.25 feet to a point; thence
- 5) N 17°12'05" W, a distance of 3.96 feet to a point; thence
- 6) N 71°44'15" E, a distance of 64.79 feet to a point; thence

- 7) N 21°05'21" E, a distance of 44.80 feet to a point; thence
- 8) Northeasterly, along a curve to the left, having a radius of 55.00 feet, a distance of 31.56 feet to a point on the westerly right-of-way line of Franklin Court (66' Right-of-Way); thence

The following four (4) courses along said Franklin Court:

- 9) S 54°18'14" E, a distance of 44.53 feet to a point; thence
- 10) N 45°00'20" E, a distance of 10.00 feet to a point; thence
- 11) S 44°59'40" E, a distance of 61.00 feet to a point; thence
- 12) S 54°18'14" E, along said westerly right-of-way line, a distance of 13.17 feet to a point on the westerly right-of-way line of Franklin Street (66' Right-of-Way); thence
- 13) S 37°27'44" E, along said westerly right-of-way line, a distance of 220.58 feet to a point on the westerly right-of-way line of Liberty Pole Mall (63' Right-of-Way); thence
- 14) S 21°39'56" W, along said westerly right-of-way line, a distance of 192.82 feet to a point on the aforementioned northerly right-of-way line of East Main Street; thence
- 15) S 72°23'31" W, along said northerly right-of-way line, a distance of 312.31 feet to the Point of Beginning.

TOGETHER with an easement for the continuance of all encroachments by the Unit on any adjoining Units or Common Elements now existing as a result of construction of the Building, or which may come into existence hereafter as a result of settling or shifting of the Building, or as a result of repair or restoration of the Building or the Unit, after damage or destruction by fire or other casualty, or after a taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand; and

TOGETHER with an easement in common with the owners of other Units to use any pipes, wires, ducts, cables, conduits, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property, and serving the Unit; and

TOGETHER WITH AND SUBJECT TO all easements of necessity in favor of the Unit or in favor of other Units or the Common Elements; and

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit; and

SUBJECT TO easements in favor of adjoining Units and in favor of the Common Elements for the continuance of all encroachments of such adjoining Units or Common Elements on the Unit now existing as a result of construction of the Building, or which may come into existence thereafter as a result of settling or shifting of the Building, or as a result of repair or restoration of the Building or the Unit, after damage or destruction by fire or other casualty, or after a taking in

condemnation or eminent domain proceedings, or by reason of alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand; and

SUBJECT TO an easement in favor of the other Units to use any pipes, wires, cables, conduits, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property, and serving the Unit; and

SUBJECT TO the provisions of the Declaration, and the By-Laws and Floor Plans of the Condominium recorded simultaneously with and as part of the Declaration, as the same may be amended from time to time by instruments recorded in the Office of the County Clerk of Monroe County, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited and stipulated at length herein.

Exhibit B

Lands Released from the Leased Premises

The Sibley Condominiums, Unit 4

The Unit designated as Unit No. **4** in the Declaration of Condominium establishing **THE SIBLEY CONDOMINIUMS ("Condominium")** located in the Rochester, Monroe County, New York, (hereinafter called the "**Property**"), made by the Grantor under the Condominium Act of the State of New York, as amended (Article 9-B of the Real Property Law of the State of New York), dated March 29 2016, and recorded in the office of the County Clerk of Monroe County on May 4, 2016 in Liber 11691 of Deeds at page 109 ("**Declaration**"), which Unit is also designated as Tax Account No. 106.800-0001-031.002 0400 on the Floor Plans of the building comprising the Condominium ("**Building**"), certified by The Architectural Team, and filed simultaneously with said Declaration in the Office of the County Clerk of Monroe County in Civil Action File No. 2016-4983 ("**Unit**").

TOGETHER with an undivided 9.958% interest in the Common Elements of the Property described in said Declaration called the "**Common Elements**".

ALL THAT TRACT OR PARCEL OF LAND containing 3.280 acres more or less, situate in the City of Rochester, County of Monroe, and State of New York, as shown on the drawing entitled "**The Sibley Building, Instrument Survey,**" prepared by BME Associates, having drawing number 8904-574, dated May 2012, being more particularly bounded and described as follows:

Beginning at the intersection of the northerly right-of-way line of East Main Street (95.64' Right-of-Way) with the easterly right-of-way line of North Clinton Avenue (66' Right-of-Way); thence

1) N 17°25'49" W, along said easterly right-of-way line, a distance of 334.19 feet to the southwesterly boundary corner of lands now or formerly of SJ Parking LLC -- COMIDA (T.A. No. 106.80-1-33.3); thence

The following seven (7) courses along the southerly boundary line of said lands of SJ Parking LLC -- COMIDA:

- 2) N 71°43'06" E, a distance of 165.00 feet to a point; thence
- 3) N 17°25'49" W, a distance of 48.00 feet to a point; thence
- 4) N 72°31'47" E, a distance of 17.25 feet to a point; thence
- 5) N 17°12'05" W, a distance of 3.96 feet to a point; thence

- 6) N 71°44'15" E, a distance of 64.79 feet to a point; thence
- 7) N 21°05'21" E, a distance of 44.80 feet to a point; thence
- 8) Northeasterly, along a curve to the left, having a radius of 55.00 feet, a distance of 31.56 feet to a point on the westerly right-of-way line of Franklin Court (66' Right-of-Way); thence

The following four (4) courses along said Franklin Court:

- 9) S 54°18'14" E, a distance of 44.53 feet to a point; thence
- 10) N 45°00'20" E, a distance of 10.00 feet to a point; thence
- 11) S 44°59'40" E, a distance of 61.00 feet to a point; thence
- 12) S 54°18'14" E, along said westerly right-of-way line, a distance of 13.17 feet to a point on the westerly right-of-way line of Franklin Street (66' Right-of-Way); thence
- 13) S 37°27'44" E, along said westerly right-of-way line, a distance of 220.58 feet to a point on the westerly right-of-way line of Liberty Pole Mall (63' Right-of-Way); thence
- 14) S 21°39'56" W, along said westerly right-of-way line, a distance of 192.82 feet to a point on the aforementioned northerly right-of-way line of East Main Street; thence
- 15) S 72°23'31" W, along said northerly right-of-way line, a distance of 312.31 feet to the Point of Beginning.

TOGETHER with an easement for the continuance of all encroachments by the Unit on any adjoining Units or Common Elements now existing as a result of construction of the Building, or which may come into existence hereafter as a result of settling or shifting of the Building, or as a result of repair or restoration of the Building or the Unit, after damage or destruction by fire or other casualty, or after a taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand; and

TOGETHER with an easement in common with the owners of other Units to use any pipes, wires, ducts, cables, conduits, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property, and serving the Unit; and

TOGETHER WITH AND SUBJECT TO all easements of necessity in favor of the Unit or in favor of other Units or the Common Elements; and

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit; and

SUBJECT TO easements in favor of adjoining Units and in favor of the Common Elements for the continuance of all encroachments of such adjoining Units or Common Elements on the Unit now existing as a result of construction of the Building, or which may come into existence thereafter as a result of settling or shifting of the Building, or as a result of repair or restoration of the Building or the Unit, after damage or destruction by fire or other casualty, or after a taking in condemnation or eminent domain proceedings, or by reason of alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand; and

SUBJECT TO an easement in favor of the other Units to use any pipes, wires, cables, conduits, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property, and serving the Unit; and

SUBJECT TO the provisions of the Declaration, and the By-Laws and Floor Plans of the Condominium recorded simultaneously with and as part of the Declaration, as the same may be amended from time to time by instruments recorded in the Office of the County Clerk of Monroe County, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited and stipulated at length herein.