

RECORD & RETURN TO:
Cannon Heyman & Weiss, LLP
54 State Street, 5th Floor
Albany, New York 12207
Attn: Kimmy Oliver

BARGAIN AND SALE DEED

THIS INDENTURE is made this ____ day of _____, 2024 (the “Effective Date”) between [ULSTER COUNTY HOUSING DEVELOPMENT CORPORATION], a New York not-for-profit corporation, having a place of business at 244 Fair Street, P.O. Box 1800, Kingston, New York 12401 (“Grantor”), and

GOLDEN HILL HOUSING DEVELOPMENT FUND CORPORATION, a New York not-for-profit corporation organized pursuant to Article XI of the private Housing Finance Law of the State of New York and Section 402 of the Not-for-Profit Corporation Law of the State of New York, having its principal office located at 31 Albany Avenue, Kingston, New York 12401 (the “HDFC”), as nominee for **GOLDEN HILL OWNER LLC**, a New York limited liability company, having a mailing address at c/o CT Corporation System, 28 Liberty Street New York, New York 10005 (the “LLC”), (the HDFC and the LLC collectively hereinafter referred to as the “Grantee”).

WITNESSETH:

That Grantor, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, lawful money of the United States, paid by the Grantee, the receipt and sufficiency of which are hereby acknowledged, does hereby covenant, grant and release unto Grantee, its heirs and successors and assigns, forever, all right, title and interest of Grantor in and to the following:

All that certain plot, piece, or parcel of land, with the buildings and improvements thereon erected, if any, situate, lying and being in the City of Kingston, Ulster County, State of New York, as more particularly described on Schedule “A” attached hereto and made a part hereof.

Being a portion of the same premises conveyed to the Grantor by Deed from Georgette Dunn, as Executrix of the Last Will and Testament of Norma D. Whittaker, a/k/a Norma Deed Whittaker, to the County of Ulster, dated 2/28/2003 and recorded on 4/14/2003 as Instrument Number 2003-00010077 in the Ulster County Clerk’s Office (as to Parcel 1);

Deed from the City of Kingston to the County of Ulster, dated 9/11/1933 and recorded on 9/20/1933 in Liber 567, Page 61 in the Ulster County Clerk’s Office (as to Parcel 2); and

Deed from A. Martin Graham and Bertha Graham, his wife, to the County of Ulster, dated 6/24/1927 and recorded on 6/28/1927 in Liber 525, Page 59 in the Ulster County Clerk’s Office (as to Parcel 3); and

SUBJECT to covenants, conditions, easements and restrictions of record, if any, affecting said premises.

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

SUBJECT to all matters of public record including but not limited to all covenants, restrictions, easements and rights of way; and subject to all laws, statutes, codes, rules, regulations and ordinances;

TO HAVE AND TO HOLD the premises herein granted unto Grantee, its heirs and successors and assigns, forever

AND Grantor covenants that it has not done or suffered anything whereby the said premises have been encumbered in any way whatsoever, except as aforesaid.

AND Grantor, in compliance with Section 13 of the Lien Law, covenants that Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

THIS CONVEYANCE (i) is made in the regular course of business of the Grantor herein and does not represent all or substantially all of the assets of said Grantor and (ii) the ownership of the premises described on Schedule "A" (the "Property") shall be subject to the following restriction:

(a) From and after the Effective Date, (i) no new structure, paving, or other improvements shall be constructed on, and no new modifications or landscaping activities (except for minor grubbing, clearing of debris, pruning, sodding or seeding, or other similar activities) shall be carried out within the that portion of the subject premises which constitute wetlands as set forth on and delineated in that certain [Land Survey Project No. 32186 of Golden Hill Road prepared by LaBella Associates and dated _____ 2024](the ("Wetlands")); and (ii) the use of Wetlands-shall be limited solely to passive open or green space.

In addition, from and after the Effective Date, no new construction activities, including draining, dredging, channelizing, filling, diking, impounding, flooding, releasing wastes, and related activities in the areas delineated to be Wetlands shall be performed, except invasive species biological controls preapproved in writing by the Army Corps of Engineers local office or the State environmental office. Provided, that the following are expressly permitted: (i) cumulatively very small impacts consistent with the continuing natural condition of the Property; and (ii) restoration or mitigation required under law.

(b) This restriction and the covenants set forth herein restricting the use and occupancy of Wetlands-(i) shall be and are covenants running with, touching, and encumbering the Property, binding upon the Grantee and all successors in interest or title, transferees, vendees, lessees, mortgagees, and assigns who are owners and/or users of the Property, and (ii) are not merely personal covenants of the Grantee.

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(c) Any and all requirements of the laws of the State of New York to be satisfied in order for the provisions of this restriction to constitute deed restrictions and covenants running with the land shall be deemed to be satisfied in full, and any requirements or privileges of estate are intended to be satisfied, or in the alternate, an equitable servitude has been created to insure that these restrictions run with the land. Each and every contract, deed, or other instrument hereafter executed conveying the Property or portion thereof (excluding instruments granting security interests) shall expressly provide that such conveyance is subject to these restrictions, provided, however, that the covenants contained herein shall survive and be effective regardless of whether such contract, deed or other instrument hereafter executed conveying the Property or portion thereof provides that such conveyance is subject to these restrictions.

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Signature Page Follows*

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IN WITNESS WHEREOF, Grantor has duly executed this deed the day and year first above written.

**[ULSTER COUNTY HOUSING
DEVELOPMENT CORPORATION],**
a New York not-for-profit corporation

By: _____
Name:
Title:

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

On the ___ day of _____ in the year 2024, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, 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 s/he 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

SIGNATURE PAGE TO DEED

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SCHEDULE "A"

Legal Description

SCHEDULE "A" LEGAL DESCRIPTION

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