### PINE BARRENS CREDIT LETTER OF INTERPRETATION APPLICATION STAFF REPORT

Issue Date: 2/2/99

Item	200-499-1-7 & 10, 200-498-4-12, 200-498-14
Applicant Name	Harold Lubcher
Location/Access	Lot 7 has road frontage on Barclay St., an unimproved paper street. Lot 10 has road frontage on Kane St., an unimproved paper street. Lots 12 and 14 have road frontage on Foley Avenue, an unimproved paper street. This area is accessible from Ashton Road to the east, west of CR 21, Middle Island, Town of Brookhaven.
Hagstrom Map #	Map 16, L-20
Aerial #	Not available at this time
Acreage	Lot 7 ands 10 are each .46 acres as per tax bills. Lot 12 is .27 acres and Lot 14 is .18 acres as per tax bill. (old filed map) Total acres = 1.37
Topography/Geologic Features	Steep, morainal slopes, approximately 150 ft. above mean sea level, sloping generally eastward towards Carman's River corridor.
Soils (SC Soil Survey)	Soils in general area are: PIB(Plymouth loamy sand 3-8%slopes), CpC (Carver and Plymouth sands, 3-15% slopes), and CpE (Carver Plymouth sands 15-35% slopes) (Soil Survey Map No. 56)
Wetlands, Depth to Seasonal High Water Table, Surface Water, etc.	None as per NYS DEC map, April 1995.
Vegetative Cover Type	Pitch pine - oak forest
Rare and Endangered Species	None as per NYS DEC map of Natural Heritage Data, April 1995.
Cultural Resources	Not available at this time
Land Use	All parcels are 311 Residential Vacant as per tax map database.
Zoning	All parcels are zoned A5 Residence Minimum lot area 200,000 square feet. Town Zoning Map Sheet No. 7.
School District	Longwood as per tax bill.
Public Water	No
Public Sewer	No
Fire/Police District	Middle Island as per tax bill.

### PINE BARRENS CREDIT LETTER OF INTERPRETATION APPLICATION STAFF REPORT

Issue Date: 2/2/99

Item	<b>Tax Map Numbers:</b> 200-528-2-7, 8, 14
Applicant Name	Harold Lubcher
Location/Access	West of Yaphank-Middle Island Road (CR21) and Ashton Road Yaphank, Town of Brookhaven. Lot 7 & 8 are accessible from Remington Ave (paper street) and both abut Lot 14 that is accessible from Holden Ave. (paper street).
Hagstrom Map #	Map 16, L-21
Aerial #	Not available at this time.
Acreage	Lot 7 is .08 acres, Lot 8 is .18 acres & Lot 14 is .27 acres as per tax bills. Total acreage: .53 acres.
Topography/Geologic Features	Steep, morainal slopes approximately 150' above mean sea level.
Soils (SC Soil Survey)	CpE (Carver and Plymouth sands 15-35% slopes) and PlC(Plymouth loamy sand 8-15% slopes)
Wetlands, Depth to Seasonal High Water Table, Surface Water, etc.	None.
Vegetative Cover Type	Pitch pine - oak/heath woodland.
Rare and Endangered Species	According to 1995 Natural Heritage data, there are no rare or endangered species in the vicinity of the site.
Cultural Resources	Not available at this time
Land Use	All parcels are 311 Residential Vacant Land as per tax map database.
Zoning	All parcels are zoned A5 Residence Minimum lot area 200,000 square feet. Town Zoning Map Sheet No. 7.
School District	Longwood as per tax bills.
Public Water	No
Public Sewer	No
Fire/Police District	Middle Island as per tax bills.
Comments	

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Number of pages /O				EDWARD P. ROMAINE
TORRENS	REAL EST	,		CLERK OF SUFFOLK COUNTY
Serial #	AUG 24	1999		<u>DEGEIAE D</u>
Certificate #	TRANSFER : SUFFOLK	TAX		
Prior Ctf. #	COUNTY	038	15	AUG 3 0 1999
Deed / Mortgage Instrument	Deed / Mortg	age Tax Stamp		Recording / Filing Statistics INT
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Page / Filing Fee	EXE	MPT		Mortgage Amı.
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TP-584•		•		2. Additional Tax
Notation				Sub Total
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EA-5217 (State)	A CO			Spec. /Add.
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Comm. of Ed. 5 , 00				Held for Apportionment
Certified Copy				Mansion Tax
Reg. Copy				The property covered by this mortgage is or will be improved by a one or two family
OtherS	ub Total	·		dwelling only. YES or NO
· · · · · · · · · · · · · · · · · · ·	RAND TOTAL	•		If NO, see appropriate tax clause on page # of this instrument.
Real Property Tax Ser	vice Agency Verificati	080		Title Company Information
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Central Pine Berrens  Joint Planning and Policy Cours  P.O. Box 587	nisolog		-	Payer same as R & R (or if different)
8525 Bunton Highway, 2nd F Grout Floor, New York, 11730	loor 0587	NAME:_		(or a unicidall)
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RECORD & RETU (ADDRESS		.		
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Nitzi Zank, Pursuant to Lettens of on the Estate of Islam Margel	t Mainistration (SPE)			
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Central Pine Barrens Joint P	lanning	In the Townsh	ip of	Brook to 161
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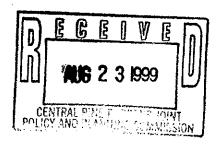
BOXES 5 THRU 9 MUST BE TYPED OR PRINTED IN BLACK INK ONLY PRIOR TO RECORDING OR FILING.

### Appendix to Suffolk County Recording and Endorsement Page

Dist.	Section	Block	Lot
0200	498.00	04.00	014.000
0200	499.00	01.00	007.000
0200	499.00	01.00	010.000
0200	528.00	02.00	007.000
0200	528.00	02.00	008.000
0200	528.00	02.00	014.000

Mitzi Zank, pursuant to Letters of Administration for the Estate of Isidor Margel also known as Isidore Margel issued on September 11, 1992 by the Surrogate's Court of the County of Kings **TO** 

Central Pine Barrens Joint Planning and Policy Commission



### Conservation Easement

THIS INDENTURE, made this 24th day of August

### LEGEVE 1990, ASS 23 BOD CENTRAL PINE BARRENS JOIN'S POLICY AND PLANNING COMME

### Witnesseth:

WHEREAS, Mitzi Zank, residing at 96 Leeds Lane, Jamesburg, New Jersey, 08831, pursuant to Letters of Administration for the Estate of Isidor Margel also known as Isidore Margel issued on September 11, 1992 by the Surrogate's Court of the County of Kings, hereinafter is called the Grantor that owns certain real property, hereinafter called the "Property," which has ecological, scientific, groundwater recharge, scenic, educational, recreational and aesthetic value (the "Natural Values") in its present state as a natural area which property is described as follows:

### See Schedule A annexed hereto

WHEREAS, the Central Pine Barrens Joint Planning and Policy Commission (the "Commission"), with offices at P.O. Box 587, 3525 Sunrise Highway, 2nd Floor, Great River, New York 11739-0587, was created pursuant to the Long Island Pine Barrens Protection Act of 1993 (the "Act") codified in New York Environmental Conservation Law Article 57 ("Article 57"), is hereinafter described as the "Grantee;" and

WHEREAS, the Central Pine Barrens is a 100,000 acre area within the central and eastern portions of New York's Suffolk County which includes parts of the towns of Brookhaven, Riverhead and Southampton, and which is divided into two areas, the Core Preservation Area (the "Core") and the Compatible Growth Area (the "CGA"), as delineated in Article 57; and

WHEREAS, the Commission adopted the Central Pine Barrens Comprehensive Land Use Plan (the "Plan") which is designed to protect, preserve and enhance the functional integrity of the

Pine Barrens ecosystem and its significant natural resources, including plant and animal populations and communities, to protect the quality of surface water and groundwater, discourage piecemeal and scattered development, promote recreational and environmental educational uses that are consistent with the Plan, to accommodate development in a manner consistent with thelong term integrity of the Pine Barrens ecosystem, and to ensure that the pattern of development

is compact, orderly and efficient; and

WHEREAS, the Plan's goals for the Core include protecting and preserving the ecologic and hydrologic functions of the Central Pine Barrens by preserving the Central Pine Barrens area in its natural state, promoting compatible agricultural, horticultural and open space and certain recreational uses within the framework of maintaining a Pine Barrens environment and minimizing the impact of such activities thereon, prohibiting or redirecting new construction or development, accommodating specific Pine Barrens management practices, and protecting and

preserving the quality of surface and groundwaters; and

WHEREAS, this grant of Conservation Easement is made pursuant to Environmental Conservation Law ("ECL"), Title 3, Article 49 or its similar successor statute, and this Conservation Easement is intended to comply with said statute; and

WHEREAS, Grantor and Grantee recognize the ecological, scientific, groundwater recharge, scenic, educational, recreational and aesthetic value of the Property and have the common purpose of conserving the Natural Values of the Property by the conveyance to the Grantee of a Conservation Easement on, over and across the Property which shall conserve the Natural Values of the Property and advance the goals of the Commission pursuant to the Act and the Plan;

NOW, THEREFORE, Grantor, for and in consideration of the facts above and hereinafter recited including, but not limited to, entitlement to receipt of the Pine Barrens Credits pursuant to Grantor's seven (7) Letters of Interpretation issued on February 5, 1999 in the amount of 0.70 Pine Barrens Credits and of the mutual covenants, terms, conditions and restrictions herein contained, does hereby give, grant, bargain, sell and convey unto the Grantee, its successors and assigns forever a Conservation Easement in perpetuity over the Property consisting of the following:

- 1. The right of visual access to and view of the Property in its natural, scenic and open condition.
- 2. The Grantor's forbearance from taking any of those actions constituting development pursuant to ECL Section 57-0107(13), and the Grantor's forbearance from operations or uses pursuant to ECL Section 57-0107(13)(i-xiv) unless such operations or uses are otherwise expressly reserved herein.
- 3. a. The right of the Grantee, its respective agents, employees or other representatives, to enforce this Conservation Easement in an action at law or in equity or both.
  - b. The right of the State of New York, the County of Suffolk, the Township in which the Property is situated or their respective agents, employees or other representatives, exercising a third party enforcement right, to enforce this Conservation Easement in an action at law or in equity or both.

Enforcement pursuant to (a) and (b) hereinabove shall not be defeated because of any subsequent adverse possession, laches, estoppel or waiver. Grantee or any party with a third party enforcement right or their respective agents, employees or other representatives shall be permitted access, if necessary, to cross other lands retained by the Grantor, and to enter upon the Property at all reasonable times but solely for the purpose of inspection in order to enforce and assure compliance with the terms and conditions herein contained. Grantee, its agents, employees or other representatives, agree to give Grantor reasonable advance notice of its intention to enter and inspect the Property, and further such entrance and inspection shall be in a reasonable manner and at reasonable times. Furthermore, Grantor shall provide any third party with enforcement rights, or its agents, representatives or employees, access to cross other lands retained by Grantor, and permission to enter upon the Property, upon receipt of advance notice of such third party's intention to enter and inspect. Such entrance and inspection shall be in a reasonable manner and at reasonable times.

### Covenants

In furtherance of the foregoing affirmative rights, the Grantor makes the following covenants, on behalf of himself, his successors, heirs and assigns, lessees, personal representatives and other successors in interest, which covenants shall run with and bind the Property in perpetuity:

- 1. There shall be no construction activity, alteration of vegetation or change in topography, no development as defined by ECL Section 57-0107(13) and no operations or uses not constituting development pursuant to ECL Section 57-0107(13)(i-xiv), unless otherwise expressly reserved herein.
- 2. There shall be no storing, dumping, discharging or placing of any substance in or on the Property in contravention of any applicable federal, state or local law or ordinance.

### Reserved Rights

NEVERTHELESS, and notwithstanding any of the foregoing provisions to the contrary and as expressly limited herein, the Grantor reserves for himself, his heirs, successors and assigns the following reserved rights in addition to all those rights previously retained, reserved and defined herein, which may be exercised without written notice to the Grantee.

- 1. The right of exclusive possession of the Property.
- 2. The right to use the Property for passive recreational activities such as, but not limited to, hunting, fishing, camping, hiking and activities associated therewith so long as such activities conform to local zoning regulations and do not constitute development as defined in ECL Section 57-0107(13).

SCTM: 200-498-4-12, and 14, 200-499-1-7, and 10, 200-528-2-7,8, and 14

- 3. The right to use the Property for any existing, expanded, or new activity involving agriculture or horticulture if such use does not involve the material alteration of native vegetation; the right to use the Property for the erection of agricultural buildings, including but not limited to barns, greenhouses and farm stands, required for the production of plants or animals as reflected under ECL Section 57-0107(14), if such activity does not involve material alteration of native vegetation.
- 4. The right to use the Property for operations or uses described in ECL Section 57-0107(13) (i, ii and vi), or environmental restoration projects commenced by the Grantor or his heirs, successors or assigns upon approval of any applicable Federal, State or local agency, or any activity authorized under the federal natural gas act (15 U.S.C. Sections 717-717w), as same may be amended from time to time.
- 5. The right to sell, give or otherwise convey the Property or, consistent with the Covenants herein, any portion or portions of the Property, subject to the terms of this Conservation Easement. The Grantor, upon the sale, gift or other conveyance of his fee interest in the Property, shall have no further obligations or liabilities under this Conservation Easement. Grantor shall promptly notify Grantee of any conveyance of any interest in the Property, including the full names and mailing addresses of all Grantees, and the individual principals thereof, under any such conveyance. The instrument of any such conveyance shall specifically set forth that the interest thereby conveyed is subject to this Conservation Easement, without modification or amendment of the terms of this Conservation Easement, and shall incorporate this Conservation Easement by reference, specifically setting forth the date, office, liber and page of the recording thereof. The failure of any such instrument to comply with the provisions hereof shall not affect Grantee's rights hereunder.

### Rights of the Public

Nothing contained in this Conservation Easement shall give or grant to the public a right to enter upon or to use the Property or any portion thereof where no such right existed in the public immediately prior to the execution of this Conservation Easement except as may be granted by the Grantor herein or his successors.

### Miscellaneous

- 1. The parties hereto understand and agree that all the terms and provisions of ECL, Title 3, Article 49, as the same may be hereafter amended, entitled Conservation Easements, shall apply to this Conservation Easement.
- 2. This Conservation Easement contains the entire understanding between its parties concerning its subject matter. Any prior agreement between the parties concerning its subject matter shall be merged into this Conservation Easement and superseded by it.
- 3. Any provision of this Conservation Easement restricting Grantor's activities, which is determined to be invalid or unenforceable by a court, shall not be rendered a nullity. Instead, that provision shall be reduced or limited to whatever extent that the court determines will make it enforceable and effective. Any other provision of this Conservation Easement which is determined to be invalid or unenforceable by a court shall be severed from the other provisions, which shall remain enforceable and effective.
- 4. Regardless of any contrary rule of construction, no provision or alleged ambiguity of this Conservation Easement shall be construed in favor of one of the parties because it was drafted by the other party's attorney. If any provision of this Conservation Easement is ambiguous or shall be subject to two or more interpretations, one of which would render that provision invalid, then that provision shall be given such interpretation as would render it valid and consistent with the purposes of this Conservation Easement as intended by Grantor. Any rule of strict construction designed to limit the breadth of the restrictions on use of the Property shall not apply in the construction or interpretation of this Conservation Easement, and, this Conservation Easement shall be interpreted broadly to effect the purposes of this Conservation Easement as intended by Grantor. The parties intend that this Conservation Easement, which is by nature and character primarily negative in that Grantor has restricted and limited Grantor's right to use the Property, except as otherwise recited herein, be construed at all times and by all parties to effectuate its purposes.
- 5. This Conservation Easement can be terminated only in accordance with the law of the State of New York applicable to the termination of easements and covenants running with the land. This Conservation Easement may be modified only upon the written consent of both Grantor and Grantee, or their successors, heirs, representatives or assigns. Grantor and Grantee recognize that circumstances could arise which would justify the modification of certain of the restrictions contained herein. To this end, Grantee and Grantor shall mutually have the right, in their sole discretion, to agree to amendments to this Conservation Easement which are not inconsistent with the basic purpose of this Conservation Easement, provided, however, that the Grantee shall have no right or power to agree to any amendments hereto that would result in this Conservation Easement failing to qualify as a valid conservation easement under ECL, Title 3, Article 49 as the same may be hereafter amended.

- 6. The Grantor agrees that the terms, conditions, restrictions and purposes of this Conservation Easement shall continue as a servitude running in perpetuity with the Property and will be incorporated by reference in any subsequent deed or other legal instrument by which the Grantor divests himself of either the fee simple title to or its possessory interest in the Property or any portion thereof specifically setting forth the date, and the liber and page of the Suffolk County Clerk's records of the recording hereof.
- 7. Any notices required in this Conservation Easement shall be written. Notices shall be given either by manual delivery or by mailing in a mail receptacle maintained by the United States Postal Service. Mailed notices must be contained in an accurately addressed, sealed envelope, marked for delivery by first class registered or certified mail, with sufficient prepaid postage affixed and with return receipt requested. Mailed notice to the Grantor shall be addressed to Grantor's address as recited herein or to any such other address as the Grantee shall be addressed to Grantee's address as recited herein or to any such other address as the Grantee may designate by notice in accordance with this section.
- 8. It is understood and agreed by the Parties hereto that the Grantor, its successors, heirs and assigns, shall not be liable for any changes to the Property caused by any natural disaster or Act of God.
- 9. The Grantor and Grantor's lessees, representatives, successors, heirs and assigns, shall not apply to the Commission or the Pine Barrens Credit Clearinghouse for a hardship, other permit or Pine Barrens Credits under the Plan or under ECL Article 57 pertaining to the "Schedule A" premises.
- 10. The Grantor does further covenant and represent that the Grantor is seized of the Property in fee simple and has good right to grant and convey the aforesaid Conservation Easement, that the Property is free and clear of any and all encumbrances, other than those of record, and that the Grantee shall have the use of, and enjoy all of the benefits derived from and arising out of, the aforesaid Conservation Easement.
- 11. The parties hereto recognize and agree that the benefits of this Conservation Easement are in gross and assignable, and the Grantee hereby covenants and agrees that any transferee or assignee will be an organization or public body qualified to hold a Conservation Easement pursuant to ECL, Title 3, Article 49, as the same may be hereafter amended, and the regulations promulgated thereunder.
- 12. All references to statutory provisions of Article 57 shall be as such provisions were in effect on the date of execution of this Conservation Easement.

IN WITNESS WHEREOF, Grantor has executed and delivered and Grantee has accepted and received this Grant of Conservation Easement on the day and year set forth above.  Mitzi Zank, pursuant to Letters of Administration for the Estate of Isidor Margel also known as Isidore Margel issued on September 11, 1992 by the Surrogate's Court of the County of Kings
STATE OF New LANDY )  COUNTY OF MEDICALISMS
On the 17th day of August in the year 199 before me, the undersigned, a notary public in and for said state, personally appeared 1127 24N/C , personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.  SALLY SHAHID  NOTARY PUBLIC OF NEW JERSEY
Notary Public Commission Explicit 4/1/2002
Central Pine Barrens Joint Planning and Policy Commission  GRANTEE  BY: Leage rotor, Acting Chair  STATE OF New York  )
STATE OF <u>New York</u> ) SS: COUNTY OF <u>Substitue</u> )
On the 14 day of August in the year 99 before me, the undersigned, a notary public in and for said state, personally appeared become from proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are)
STATE OF NEW YORK COUNTY OF SUFFOLK SS:
I, EDWARD P. ROMAINE, CLERK OF THE COUNTY OF SUFFOLK AND CLERK OF THE SUPREME COURT OF THE STATE OF NEW YORK IN AND FOR SAID COUNTY (SAID COURT BEING A COURT OF RECORD)  DO HEREBY CERTIFY THAT I HAVE COMPARED THE ANNEXED COPY OF DEED LIBER // 984 AT PAGE // AT PAGE // RECORDED 8-24-99  AND THAT IT IS A JUST AND TRUE COPY OF SUCH ORIGINAL EASEMENT AND OF THE WHOLE THEREOF.
IN TESTIMONY WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED THE SEAL OF SAID COUNTY AND COURT THIS JUNE DAY OF CHILD UST 1999

CLERK

12-0168.. 4/98cb

### Schedule A

ALL that certain plots, pieces, or parcels of land with buildings and improvements thereon erected, if any, situate, lying and being in the Town of Brookhaven, County of Suffolk and State of New York, and known and designated as:

Highland Park, Map 335, Plates 19 and 20, sometimes referred to as 19C and 20C lots 2 to 11 inclusive; lots 106 to 115 inclusive; and lots 128 to 137 inclusive, and

Highland Park, Map 458, plate 20C, lots 130 to 141 inclusive,

Maps 335 and 458 filed respectively in the Suffolk County Clerk's Office on February 16, 1910 and February 23, 1910.

The foregoing parcels being and intended to be the same as described in a deed dated December 20, 1973 between Etta L. Handel and Claire L. Silverman as co-administrators of the Estate of Beatrice Leitner, as grantors and Isidore Margel, as grantee and recorded at Liber 7570 Page 503 in the offices of the Suffolk County Clerk. Isidore Margel died on April 16, 1985. Grantor herein Mitzi Zank acts pursuant to Letters of Administration from the Surrogate's Court in and for the County of Kings which were granted on September 11, 1992.

SCTM# 200-498-4-12, and 14, 200-499-1-7, and 10, 200-528-2-7, 8, and 14

See affidavit annexed hereto and made a part hereof

Affidavit

STATE OF NEW JETSEY

COUNTY OFMIDD SOX

Mitzi Zank, residing at 96 Leeds Lane, Jamesburg, New Jersey, 08831, being duly sworn, deposes and says:

I am the administrator of the Estate of Isidor Margel, also known as Isidore Margel pursuant to Letters of Administration issued on September 11, 1992 by the Surrogate's Court of the County of Kings. Isidore Margel died on April 16, 1985.

Isidore Margel was the owner of Suffolk County Tax Map Parcel #'s 200-498-4-12 and 14, 200-499-1-7. and 10, 200-528-2-7, 8, and 14.

The Letters of Administration grants me the powers which include the ability to grant a Conservation Easement. Of my personal knowledge, I know that the Letters of Administration issued on September 11, 1992 by the Surrogates Court of the County of Kings for the estate of Isidor Margel also know as Isidore Margel are in full force and effect and have not been revoked.

Furthermore, I am acting pursuant to my powers as administrator under said Letters of Administration when I grant this conservation easement to the Central Pine Barrens Joint Planning and Policy Commission and my powers to grant this conservation easement are still in full force and effect.

All estate taxes if any have been paid and there are no outstanding federal or state government estate taxes due on the Estate of Isidor Margel also known as Isidore Margel.

I further agree individually and as administrator of the Estate of Isidor Margel, also known as Isidore Margel not to apply to the Commission or the Pine Barrens Credit Clearinghouse for a hardship, other permit, or Pine Barrens Credits under the Plan or under ECL Article 57 pertaining to the premises described in the conservation easement and will use the premises in accordance with the terms of the conservation easement.

Furthermore, there are no known hindrances to my ability individually or as administrator of the Estate of Isidor Margel also known as Isidore Margel to convey a conservation easement to the Central Pine Barrens Joint Planning and Policy Commission for these parcels.

I make this Affidavit knowing that the Central Pine Barrens Joint Planning and Policy Commission and the Pine Barrens Credit Clearinghouse will rely upon the truth of the statements made herein.

> Mitzi Zana pursuant to Letters of Administration for the Estate of Isidor Margel also known as Isidore Margel issued on September 11, 1992 by the Surrogate's Court of the

County of Kings

Sworn to before me this

NOTARY PUBLIC OF NEW JERSEY Commission Expires 4/7/2002 CONVEYED

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666 **8**  Pine Barrens Credit Clearinghouse

Nunıber: 0200-00232 Date Issued: September 2, 1999

# Pine Barrens Credit Certificate

Issued Pursuant to the Long Island Pine Barrens Protection Act and the Central Pine Barrens Comprehensive Land Use Plan This certifies that Mitzi Zank, pursuant to Letters of Administration for the Estate of Isidor Margel also known as Isidore Margel issued September 11, 1992 by the Surrogates Court of the County of Kings hereby owns:

## 0.70 Pine Barrens Credit

provided in the Central Pine Barrens Comprehensive Land Use Plan and pursuant This certificate entitles the owner to a land use density or intensity increase as to local ordinances.

Vice-Chairman, Pine Barrens Crédit Clearinghouse

## SALE, CONVEYANCE OF TRANSFER OF PINE BARRENS CREDITS

Within ten (10) business days the person selling, conveying, transferring or pledging a Pine Barrens Credit, or any interest therein, shall deliver to the Pine Barrens Credit Clearinghouse this Certificate representing the Credits sold, conveyed, transferred, or pledged.

Upon Clearinghouse receipt, a Certificate will be issued in the name of the person(s) who have secured an interest in the Credits. A new Certificate will be issued to the grantor if he has retained any interest in the Credits represented by this Certificate.

Number of Credits Sold, Conveyed or Transferred: .070 Pine Barrens Credits Date of Transaction: 10/29/99
Interest Secured: \_\_\_\_\_\_\_\_
Consideration: \_\_\_\_\_\_\$20,000\_\_\_\_\_\_\_
Attach written evidence of the transaction (e.g., Contract of Sale, Bill of Sale)

### PINE BARRENS CREDITS PLEDGED AS SECURITY

When Pine Barrens Credits are pledged as security for loans, the lending institution shall return this certificate to the Pine Barrens Credit Clearinghouse properly completed, within ten (10) business days.

Upon Clearinghouse receipt, a revised Pine Barrens Certificate reflecting the encumbrance will be re-issued

Attach written evidence of the transaction (Note: When Pine Barrens Credits are released as security, the Clearinghouse will again reissue a Pine Barrens Certificate upon notification by the owner and the lender.)

collateral:

Number of Pine Barrens Credits pledged as

### REDEMPTION OF PINE BARRENS CREDITS

When Pine Barrens Credits are redeemed in association with a development project approved by a municipal approving agency, the person redeeming the Pine Barrens Credit shall return this Certificate to the Pine Barrens Credit Clearinghouse within ten (10) business days of their redemption.

Title: Signature:
approval:
Municipal Official issuing development
date
Municipal development approval was issued:
Number of Pine Barrens Credits Redeemed:
Suffolk County Tax Map of parcel where Pine Barrens Credits redeemed:
C ATTO CT TO THE STATE OF THE S
School District in which Redeemed:
Town:
redeemed.
Town in which Pine Barrens Credits are
Signature:
City/State Zip Code:
Address:
Name:
Owner (Person Redeeming)