

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

Issue Date: 6/24/98

Field Visit:

Item	Tax Map Number
	200-352-1-19.1
Applicant Name	Theresa Riecker c/o Dominic Nicolazzi
Location/Access	West of William Floyd Pkwy & Sally Lane, south of Cornfield Rd. Parcel has improved road frontage on Cornfield Rd.
Hagstrom Map #	Map 16, K-23
Aerial #	
Acreage	1.78 acres as per tax bill.
Topography/Geologic Features	Generally gently sloping, 60 ft. above mean sea level.
Soils (<i>SC Soil Survey</i>)	Soils in general area: PIB(Plymouth loamy sand 3-8 % slopes), CuB Cut and fill land, gently sloping
Wetlands, Depth to Seasonal High Water Table, Surface Water, etc.	R-5 Wetland south of parcel according to NYSDEC Wetland Map (Middle Island Quad)
Vegetative Cover Type	Pitch pine - Oak Forest
Rare and Endangered Species	Natural Heritage element in general area as per Natural Heritage Data, April 1995.
Cultural Resources	Not available at this time.
Land Use	220 One Family Year Round Residence as per tax map database. According to application, property has a single family home, 2 car garage, horse barn and shed.
Zoning	A1 Residence. Minimum lot area 40,000 square feet. (Town Zoning Map Sheet No. 8)
School District	Longwood as per tax bill.
Public Water	Yes as per tax map database.
Public Sewer	No
Fire/Police District	Ridge as per tax bill.
Comment	

RECORDED

16754

COPY

11930371

13

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RECEIVED
 \$
 REAL ESTATE
 NOV 24 1998
 TRANSFER TAX
 SUFFOLK
 COUNTY

16754

3

98 NOV 24 PM 12:42
 EDWARD P. ROMAINE
 CLERK OF
 SUFFOLK COUNTY

Number of pages
 TORRENS
 Serial #
 Certificate #
 Prior Cif. #

Deed / Mortgage Tax Stamp

Recording / Filing Stamps

Deed / Mortgage Instrument

FEES

Page / Filing Fee
 Handling
 TP-584
 Notation
 EA-5217 (County) Sub Total EX
 EA-5217 (State)
 R.P.T.S.A. NC
 Comm. of Ed. 5.00
 Affidavit
 Certified Copy
 Reg. Copy
 Other
 Sub Total EX
 GRAND TOTAL EX



Mortgage Amt.
 1. Basic Tax
 2. Additional Tax
 Sub Total
 Spec./Assit. or Spec./Add.
 TOT. MTG. TAX
 Dual Town Dual County
 Held for Apportionment
 Transfer Tax
 Mansion Tax
 The property covered by this mortgage is or will be improved by a one or two family dwelling only.
 YES or NO
 If NO, see appropriate tax clause on page # of this instrument.

Real Property Tax Service Agency Verification

Dist.	Section	Block	Lot
0260	352.00	01.00	019.001

Title Company Information

Company Name

Title Number

FEE PAID BY:

Cash Check Charge
 Payer same as R & R
 (or if different)

NAME:

ADDRESS:

RECORD & RETURN TO
 (ADDRESS)

Suffolk County Recording & Endorsement Page

This page forms part of the attached conservation easement made by:
 (SPECIFY TYPE OF INSTRUMENT)

Frederick Riecker and
 Theresa Riecker his wife
 TO
 Central Pine Barrens Joint Planning
 and Policy Commission

The premises herein is situated in SUFFOLK COUNTY, NEW YORK.

In the Township of Brookhaven

In the VILLAGE or HAMLET of Ridge

BOXES 5 THRU 9 MUST BE TYPED OR PRINTED IN BLACK INK ONLY PRIOR TO RECORDING OR FILING.

Copy

Consent Agreement

This agreement, made this 24 day of November, 1998

Witnesseth

WHEREAS, Frederick Riecker and Theresa Riecker, both residing at 58 Sally Lane, Ridge, New York 11961 hereinafter the "Mortgagors," owns certain real property to be encumbered by a Conservation Easement hereinafter the "Property" described as follows:

See Schedule A attached

SCTM WHEREAS, BANK BOSTON, with offices at 15 WESTMINSTER ST,
200 PROVIDENCE R.I., 02903, hereinafter the "Mortgagee" owns and
352 holds a mortgage and note or bond granted by the Mortgagors on the 13 day of SEPT,
1 1996 in the amount of \$ 25,600 recorded in liber 19107 page 667 in the
19.001 indexes of mortgages of the Suffolk County Clerk hereinafter the "Mortgage" and the "Note;"
and

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

WHEREAS, Mortgagors and the Commission 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 Commission 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

WHEREAS, Mortgagors, 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 Mortgagors' Letter of Interpretation issued on July 10, 1998 in the amount of 0.42 Pine Barrens Credits, is about to grant a Conservation Easement on the Property to the Commission; and

WHEREAS, the Commission requires that the Mortgagee consent to the recording of the Conservation Easement and agree not to disturb or vacate the Conservation Easement in the event Mortgagee forecloses the Mortgage and Note and has further requested that this Consent Agreement be recorded simultaneously therewith.

SCTM: 200-352-1-19.001

NOW THEREFORE, in consideration of the facts above and hereinafter recited, Mortgagee does hereby consent to the recording of the Conservation Easement simultaneously herewith and further hereby agrees not to disturb or vacate the Conservation Easement in the event Mortgagee forecloses the Mortgage and Note.

This Consent Agreement 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 Consent Agreement and superseded by it. This Consent Agreement shall bind the Mortgagee and Mortgagors, their heirs, successors and assigns. This Consent Agreement may be modified only upon the written consent of Mortgagors, Mortgagee and the Commission, or their successors, heirs, representatives or assigns.

IN WITNESS WHEREOF, Mortgagors and Mortgagee have executed and delivered and the Commission has accepted and received this Consent Agreement on the day and year set forth above.

Frederick Riecker
Frederick Riecker

Theresa Riecker
Theresa Riecker

STATE OF New York)
) SS:
COUNTY OF Suffolk)

STATE OF New York)
) SS:
COUNTY OF Suffolk)

On the 25th day of Oct in the year 1998 before me, the undersigned, a notary public in and for said state, personally appeared Frederick Riecker, 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.

On the 25th day of Oct in the year 1998 before me, the undersigned, a notary public in and for said state, personally appeared Theresa Riecker, 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.

ASD
Notary Public

ASD
Notary Public

ANNA SIGGA DRANITZKE
Notary Public, State of New York
No. 02DR5062154
Qualified in Kings County
Commission Expires June 24, 1999

ANNA SIGGA DRANITZKE
Notary Public, State of New York
No. 02DR5062154
Qualified in Kings County
Commission Expires June 24, 1999

BankBoston, NA

Mortgagee

BY: *Rick Martinez*
Rick Martinez, Credit Manager

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 11930 AT PAGE 371 RECORDED 11-24-98
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 24 DAY OF Nov 1997

Edward P. Romaine

CLERK

12-0168.8/95cs

BY: *George P. Poirer, Acting Chairman*

STATE OF New York)
COUNTY OF Suffolk) SS:

On the 24th day of November in the year 1998 before me, the undersigned, a notary public in and for said state, personally appeared George Poirer, Acting Chairman, 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.

Roseann Hansen
Notary Public

ROSEANN HANSEN
Notary Public, State of New York
No. 4917002
Qualified in Suffolk County
Commission Expires December 28, 1999

SCTM: 200-352-1-19.001

Schedule A

All that certain plot, piece or parcel of land, with the buildings and improvements thereon, if any, situate, lying and being at Ridge-Middle Island, Town of Brookhaven, County of Suffolk and State of New York, bounded and described as follows:

BEGINNING at a point at the intersection formed by the westerly side of Sally Lane and the southerly side of Cornfield Road;

RUNNING THENCE south 20 degrees, 38 minutes, 50 seconds west 128.43 feet along the westerly side of Sally Lane;

THENCE south 62 degrees, 25 minutes, 10 seconds west 148.97 feet along the northerly side of Crystal Brook Road;

THENCE south 54 degrees, 30 minutes, 40 seconds west 151.15 feet;

THENCE south 73 degrees, 01 minutes, 00 seconds west 14.83 feet;

THENCE north 16 degrees, 45 minutes, 30 seconds west 236.44 feet

THENCE north 73 degrees, 14 minutes, 30 seconds east, 325.36 feet

THENCE south 61 degrees, 18 minutes 30 seconds east 81.19 feet along the southerly side of Cornfield Road to the point or place of BEGINNING.

Said parcel being and intended to be the same as described in a deed dated April 10, 1984 between Joseph Troise as executor of the Last Will and Testament of Ralph Troise as grantor and Frederick Riecker and Theresa Riecker his wife as grantees recorded at Liber 9558 and Page 93 in the offices of the Suffolk County Clerk. Grantors herein, Frederick Riecker and Theresa Riecker his wife are the same parties as the parties of the second part, Frederick Riecker and Theresa Riecker his wife, in the deed recorded at Liber 9558 and Page 93 in the offices of the Suffolk County Clerk.

SCTM # 200-352-1-19.001

Conservation Easement

THIS INDENTURE, made this 24 day of November, 1998,

Witnesseth:

WHEREAS, Frederick Riecker and Theresa Riecker his wife, both residing at 58 Sally Lane, Ridge, New York, 11961 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 SCTM: "Commission"), with offices at P.O. Box 587, 3525 Sunrise Highway, 2nd Floor, Great River, 0200 New York 11739-0587, was created pursuant to the Long Island Pine Barrens Protection Act of 352 1993 (the "Act") codified in New York Environmental Conservation Law Article 57 ("Article 1 57"), is hereinafter described as the "Grantee;" and

1 01

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 the long 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 Letter of Interpretation issued on July 10, 1998 in the amount of 0.42 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 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).

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, iii, iv, vi and viii), 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 Grantor may designate by notice in accordance with this section. Mailed notice to 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 for a hardship or other permit 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.

Schedule A

All that certain plot, piece or parcel of land, with the buildings and improvements thereon, if any, situate, lying and being at Ridge-Middle Island, Town of Brookhaven, County of Suffolk and State of New York, bounded and described as follows:

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Said parcel being and intended to be the same as described in a deed dated April 10, 1984 between Joseph Troise as executor of the Last Will and Testament of Ralph Troise as grantor and Frederick Riecker and Theresa Riecker his wife as grantees recorded at Liber 9558 and Page 93 in the offices of the Suffolk County Clerk. Grantors herein, Frederick Riecker and Theresa Riecker his wife are the same parties as the parties of the second part, Frederick Riecker and Theresa Riecker his wife, in the deed recorded at Liber 9558 and Page 93 in the offices of the Suffolk County Clerk.

SCTM # 200-352-1-19.001

CONVEYED

Pine Barrens Credit Clearinghouse

DEC 1 1998

Number: 0200-00161

Date Issued: November 25, 1998

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 **Theresa and Frederick Riecker** hereby own:

0.42 Pine Barrens Credits

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



Vice-Chairman, Pine Barrens Credit Clearinghouse

SALE, CONVEYANCE OR TRANSFER
OF
PINE BARRENS CREDITS

PINE BARRENS CREDITS
PLEGGED AS SECURITY

REDEMPTION
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.

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

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.

Grantors (Sellers)

Name: THE AESA/REOCALU LELICEN
Address: 58 SHELLEY DRIVE
City/State/Zip Code: ELIOTTE NY 11741
Signature: THOMAS REEDER
Signature: FRANK REEDER

Owner (Borrower)

Name: _____
Address: _____
City/State Zip Code: _____
Signature: _____
Title: _____

Owner (Person Redeeming)

Name: _____
Address: _____
City/State Zip Code: _____
Signature: _____
Town in which Pine Barrens Credits are redeemed: _____
Town: _____
School District in which Redeemed: _____
Suffolk County Tax Map of parcel where Pine Barrens Credits redeemed: _____

Grantee (Buyer)

Name: DOMINIC NICOLAZZI
Address: 81 PINEBRIAR DR
City/State/Zip Code: ELIOTTE NY 11741
Signature: [Signature]

Amount of loan: _____
Term of Loan: _____
Number of Pine Barrens Credits pledged as collateral: _____

Number of Pine Barrens Credits Redeemed: _____
Municipal development approval was issued: _____ date _____
Municipal Official issuing development approval: _____ Name: _____ Title: _____ Signature: _____

Number of Credits Sold, Conveyed or Transferred: .42
Date of Transaction: 11/21/98
Interest Secured: _____
Consideration: 5000
Attach written evidence of the transaction (e.g., Contract of Sale, Bill of Sale)

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.)