

CREDIT APPLICATION STAFF REPORT

Issue Date: 1/25/96

Field Visit: 1/16/96

Item	Tax Map Number: 600-118-4-5.3, 13 & 14
Applicant Name	Olin Warner
Location/Access	South of River Road, west of NYS Rte. 25, bordered by the LIRR and the Peconic River on the south. Access is from River Road. Lots 13 and 14 are segmented from the larger lot by the LIRR. (See survey)
Hagstrom Map #	Map, 22, L-29
Aerial #	R 6-71 (April 5, 93)
Acreage	30.067 acres
Topography/Geologic Features	The site slopes gently to the south with a highpoint of approximately 30' above mean sea level down to elevation 20' and lower and in the pond areas.
Soils (<i>SC Soil Survey</i>)	PIA (Plymouth loamy sand 0-3% slopes) and CpC (Carver and Plymouth sands 3-15% slopes)
Wetlands, Depth to Seasonal High Water Table, Surface Water, etc.	There are two pond areas and associated wetland areas that feed into the Peconic River to the south.
Vegetative Cover Type	The property has been cleared or otherwise disturbed as a result of the duck farm operation. There are areas of oak/heath woodlands along the eastern and southern boundaries.
Rare and Endangered Species	Not available at this time.
Cultural Resources	Not available at this time
Land Use	The property contains an existing residence and contains a series of old barns that were used for the operation of the duck farm. The survey has been highlighted to illustrate the existing buildings.
Zoning	Industrial A, however the property received a change of zone for a recreational overlay district which allows residential uses up to one unit per half acre.
School District	Riverhead
Public Water	Yes
Public Sewer	Yes
Fire/Police District	Calverton
Comments	Due to the disturbed nature of the site, a customized conservation easement should be prepared to allow for future management of the property, minimally to remove dilapidated buildings, if necessary.

11809 N 845
Number of pages 13

TORRENS
Serial # _____
Certificate # _____
Prior Ctr. # _____

RECEIVED
\$ C
REAL ESTATE
JAN 8 1997
TRANSFER TAX
SUFFOLK
COUNTY

RECORDED

20300

97 JAN - 8 PM 1:30

EDWARD J. J. D'ARIE
CLERK OF
SUFFOLK COUNTY

20300

Deed / Mortgage Instrument

Deed / Mortgage Tax Stamp

Recording / Filing Stamps

4 FEES

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



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.

5 Real Property Tax Service Agency Verification

	Dist.	Section	Block	Lot
1-797	600	118.00	04.00	013.000
Date	600	118.00	04.00	014.000
Initials	600	118.00	04.00	05.500

6 Title Company Information

Acronic Abstract, Inc.
Company Name
L-237, 205
Title Number

7 8 FEE PAID BY:

Cash _____ Check _____ Charge _____

Payer same as R & R
(or if different)

NAME: _____

ADDRESS: _____

RECORD & RETURN TO
(ADDRESS)

9 Suffolk County Recording & Endorsement Page

This page forms part of the attached Conservation easement made by:

Olin F. Warner, Jr.

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

In the Township of Riverhead

In the VILLAGE
or HAMLET of Calverton

Central Pine Barrens Joint
Planning and Policy Commission

TO

Conservation Easement

THIS INDENTURE, made this 8 day of JANUARY, 1996,

Witnesseth:

WHEREAS, Olin F. Warner, Jr., residing at River Road, Calverton, New York, hereinafter called the "Grantor," is the owner in fee simple of 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

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"), and 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 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 Letters of Interpretation issued on the 11th day of July 1996, 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-xiii) 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 and 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, agents, 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-xiii), 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.
3. No portion of the Property shall be used for purposes of duck farming.
4. Grantor shall maintain adequate liability insurance for the Property and such insurance shall name the Grantee as an additional insured.
5. Indemnification, Environmental Compliance and Third Party Claims.
 - a. Definitions. For the purposes of this Paragraph 4, the following definitions shall apply:
 - (i) The term Hazardous Materials is defined to include, without limitation, any flammable explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances, petroleum, petroleum constituents or related materials defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 United States Code, sections 9601 *et seq.* and hereinafter "CERCLA"), the Hazardous Materials Transportation Act, as amended (49 United States Code sections 1801 *et seq.*), the Resource Conservation and Recovery Act of 1976, as

amended (42 United States Code sections 6901 *et seq.*), or any other federal, state, or local environmental laws, ordinances, rules, or regulations concerning the environment, industrial hygiene or public health or safety now in effect or enacted after this date.

(ii) The term Environmental Laws is defined to include, without limitation, any federal, state, local or administrative agency statute, regulation, rule, ordinance, order or requirement relating to environmental conditions or Hazardous Materials and the common law.

b. Grantor's Indemnity.

Grantor shall hold harmless, indemnify, and defend the Grantee from and against damages, liabilities, claims and expenses, including reasonable attorneys' fees, arising from or in any way connected with injury to or the death of any person, or damage to any property, resulting from any act, omission, condition, or other matter related to or occurring on or about the Property, including liabilities attributable to Hazardous Materials under Environmental Laws, except as such damage, liability, claim or expense is the result of the negligence, gross negligence, or intentional misconduct of the Grantee (it being the intent of this provision to limit Grantor's indemnity to the proportionate part of Grantee's damage, liability, claim or expense for which Grantor is responsible).

c. Environmental Compliance.

Notwithstanding any other provision of this Conservation Easement to the contrary, the parties do not intend and this Conservation Easement shall not be construed such that (1) it creates in the Grantee the obligations or liabilities of an "owner" or "operator" as those words are defined and used in Environmental Laws, including without limitation, CERCLA or (2) it creates in Grantee the obligations or liabilities of a person described in 42 United States Code section 9607(a)(3), or (3) Grantee has the right or duty to investigate and remediate any Hazardous Materials associated with the Property, or (4) Grantee has any control over Grantor's ability to investigate and remediate any Hazardous Materials associated with the Property. Grantor represents, warrants and covenants to Grantee that Grantor's use of the Property shall comply with all Environmental Laws.

d. Third Party Claims.

Grantor shall indemnify and hold Grantee harmless for any liability, costs, attorneys' fees, judgments or expenses to Grantee or any of its officers, employees or agents resulting from actions or claims of any nature by Grantor

or by third parties arising out of the condition of the Property or of Grantee entering into or exercising its rights under this Conservation Easement, excepting any of those matters arising solely from the acts of Grantee, its officers, employees, agents.

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. Except as expressly limited by paragraph 3 under the Covenants described above, 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. 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.
2. The parties hereto understand and agree that the provisions of Chapter 54 of the Riverhead Town Code, entitled "Unsafe Buildings", shall apply to the Property and that the Town of Riverhead, acting pursuant to Chapter 54 of the Riverhead Town Code, as amended from time to time, may take such action as it deems appropriate in connection with the buildings and structures located on the Property.
3. The parties hereto understand and agree that all the terms and provisions of ECL, Title 3, Article 49, as amended, entitled Conservation Easements, shall apply to this Conservation Easement.
4. 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.
5. 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.

6. 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 which would result in this Conservation Easement failing to qualify as a valid conservation easement under ECL. Title 3. Article 49, as amended.
7. The Grantor agrees that the terms, conditions, restrictions and purposes of this Conservation Easement will 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.
8. 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.

9. 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.
10. 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.
11. 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.
12. 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 amended, and the regulations promulgated thereunder.
13. 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.

GRANTOR

By: Olin F. Warner, Jr.
Olin F. Warner, Jr.

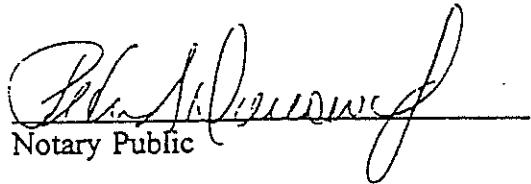
GRANTEE

Central Pine Barrens Joint Planning
and Policy Commission

By: George P. Poirier, Acting Chairman
Robert J. Gaffney, Chairman

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

On this 24th day of December 1996, before me personally came Olin F. Warner, Jr., to me known, who being duly sworn, did depose and say that he resides at River Rd., Calverton, New York and is the owner of the premises described and that he executed the foregoing on behalf of the owner pursuant to law duly delegated.



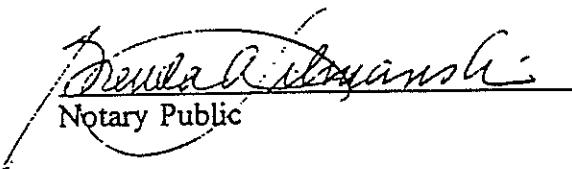
Notary Public

PETER S. DANOWSKI, JR.
Notary Public, State of New York
No. 52-0857995
Qualified in Suffolk County
Term Expires March 30, 1997
Heft

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

Pro JOS On this 4th day of December 1996, before me personally came Gerry to me known, who being duly sworn, did depose and say that he resides at Town of Brookhaven and that he is the Chairman of the Central Pine Barrens Joint Planning & Policy Commission and that he executed the foregoing on behalf of the said Commission pursuant to law duly delegated.

BRENDA A. FILMANSKI
Notary Public, State of New York
No. 4894220, Suffolk County
Commission Expires 5/11/97



Notary Public

TITLE NUMBER: L-237,205

AMENDED 1/3/97

PARCEL 1

SCHEDULE "A" DESCRIPTION

ALL that certain plot, piece or parcel of land, situate, lying and being at Calverton, Town of Riverhead, County of Suffolk and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of River Road which said point is distant 127.77 feet westerly from the intersection of land about to be described herein and land now or formerly of Gloria Farrell;

THENCE running from said point of beginning North 68 degrees 02 minutes 20 seconds East 127.77 feet along the southerly side of River Road;

THENCE running along land of Gloria Farrell the following three courses and distances:

- 1) South 6 degrees 57 minutes 40 seconds East 245 feet;
- 2) North 66 degrees 2 minutes 20 seconds East 140 feet;
- 3) North 6 degrees 57 minutes 40 seconds West 245 feet to the southerly side of River Road;

THENCE running North 68 degrees 2 minutes 20 seconds East 1190.46 feet along the southerly side of River Road to the intersection of River Road and the westerly side of Old River Road;

THENCE running South 41 degrees 58 minutes 30 seconds East 754.95 feet along the westerly side of Old River Road;

THENCE running South 5 degrees 18 minutes East 295.13 feet to land of the Long Island Railroad;

THENCE running South 82 degrees 57 minutes 50 seconds West 2021.68 feet along land of Long Island Railroad to a point;

THENCE running North 6 degrees 3 minutes 40 seconds West 198.16 feet along land of William Miloski Estate;

THENCE North 60 degrees 25 minutes 39 seconds East 196.32 feet;

THENCE North 6 degrees 03 minutes 40 seconds West 265.10 feet to the southerly side of River Road and the point or place of BEGINNING.

PAGE 2 CONTINUED.....

TOGETHER with the following two strips of land which are part of said duck farm:

Parcel 2

1) BEGINNING at a point in the southerly side of the Long Island Railroad property at the easterly line of land of William Miloski Estate; and

THENCE running from said point of beginning North 82 degrees 57 minutes 50 seconds East 290.99; and

THENCE running along the northerly side of the Peconic River the following courses and distances:

South 77 degrees 37 minutes 40 seconds West, 150.65 feet along the Peconic River;

South 67 degrees 19 minutes 30 seconds West, 77.89 feet along the Peconic River;

South 30 degrees 6 minutes 20 seconds West 41.40 feet along the Peconic River;

PAGE 3 CONTINUED.....

South 46 degrees 7 minutes 30 seconds West 53.34 feet along the Peconic River to land of William Miloski Estate; and

THENCE running North 6 degrees 03 minutes 40 seconds West, 100 feet along land of William Miloski Estate to the southerly side of Long Island Railroad property, being the point or place of BEGINNING; and

PARCEL 3

2) BEGINNING at a point distant North 82 degrees 57 minutes 50 seconds East 572.96 feet from the easterly side of land of William Miloski Estate as measured along the southerly side of the Long Island Railroad property; and

THENCE running from said point of beginning North 82 degrees 57 minutes 50 seconds East 779.01 feet along the southerly side of the Long Island Railroad property to a point; and

THENCE running along the northerly side of the Peconic River the following eleven (11) courses and distances:

- 1) South 38 degrees 53 minutes 40 seconds West, 43.15 feet;
- 2) South 80 degrees 6 minutes 30 seconds West 40.06 feet;
- 3) North 62 degrees 2 minutes 40 seconds West 48.83 feet;
- 4) South 85 degrees 15 minutes 10 seconds West, 50.03 feet;
- 5) South 28 degrees 59 minutes 40 seconds West, 95.21 feet;
- 6) South 88 degrees 50 minutes 50 seconds West 265.39 feet;
- 7) North 84 degrees 15 minutes 10 seconds West 30.76 feet;
- 8) North 83 degrees 2 minutes West 103.07 feet;
- 9) North 89 degrees 35 minutes 50 seconds West 100.84 feet;
- 10) South 71 degrees 18 minutes 50 seconds West 34.71 feet; and
- 11) North 74 degrees 38 minutes 50 seconds West 36.78 feet to the point or place of BEGINNING.

REDEEMED

Number: 600-1
Date Issued: January 8, 1997

PINE BARRENS CREDIT CLEARINGHOUSE

CENTRAL PINE BARRENS
POLICY AND PLANNING OFFICE

1997
-8

Central 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: *Olin F. Warner, Jr.* hereby own(s)

47.99 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.*

Olin F. Warner

Vice-Chairman, Pine Barrens Credit Clearinghouse

SALE, CONVEYANCE OR TRANSFER

PINE BARRENS CREDITS
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.

PINE BARRENS CREDITS
PLEDGED AS SECURITY

REDEMPTION
OF
PINE BARRENS CREDITS

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.

Owner (Borrower)
Name: _____
Address: _____
City/State Zip Code: _____
Signature: _____

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.

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:

Grantor (Seller)
Name: CLIN F. L. Farmer Jr.
Address: 2023 River Road
City/State/ Zip Code: Altamont, NY 12053
Signature: John E. Farmer

Amount of loan: _____

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

Municipal development approval was 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.)

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

Municipal Official issuing development approval:
Name: _____
Title: _____
Signature: _____