

Prepared by:
Thomas DaCosta Lobo

DEED

This Deed is made as of May 23, 2018,

by **Harrison Waterfront Associates, LLC**, having an address c/o Long Island Hotels LLC, 1757 Veterans Highway, Suite 22, Islandia, New York 11749, referred to as the **Grantor**,

to **Excel Holdings 11 LLC**, having an address c/o Excel Equities, LLC, 1621 North Kent Street, Suite 1115, Arlington, Virginia 22209, referred to as the **Grantee**.

Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the property described below to Grantee. This transfer is made for and in the sum of Sixteen Million Seven Hundred Thirty-one Thousand One Hundred Dollars (\$16,731,100.00) and other good and valuable consideration. The Grantor acknowledges receipt of this money.

Tax Map Reference. (N.J.S.A. 46:15-1.1). City of Harrison, Block 1, Lot 2.02

Property. The property consists of the land and the improvements thereon, together with all rights-of-way, privileges, licenses, easements, accessways and servitudes appurtenant thereto in the Town of Harrison, Hudson County, New Jersey. The legal description of the property is set forth on attached **EXHIBIT A**.

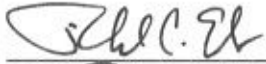


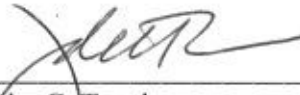
Being the same property conveyed to Grantor by Deed from The Harrison Redevelopment Agency, a body corporate and politic of the State of New Jersey, County of Hudson, dated December 23, 2002, and recorded February 23, 2003, in the Hudson County Clerk's Office in Deed Book in Deed Book 7021, Page 149.

The property is subject to that certain Deed Notice made as of July 2, 2007, and recorded in the office of the Hudson County Register of Deeds on July 20, 2007, in Book 8272 at Page 291, et seq.

Promises by Grantor. The Grantor promises that the Grantor has done no act to encumber the property. This promise is called a "covenant as to grantor's acts" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the property (such as by making a mortgage or allowing a judgment to be entered against the Grantor). Notwithstanding the foregoing, Grantee accepts the property subject to the exceptions set forth on **EXHIBIT B**.

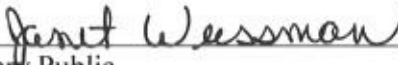
[signature page follows – balance of page intentionally blank]

Signature. The Grantor signs this Deed as of the date at the top of the first page.

Witnessed By:  Name: <u>Richard C. Erb</u>	Harrison Waterfront Associates, LLC, LLC By:  Name: John A. Danzi Title: Managing Member
 Name: <u>Richard C. Erb</u>	By:  Name: John C. Tsunis Title: Managing Member

STATE OF NEW YORK, COUNTY OF SUFFOLK, SS.:

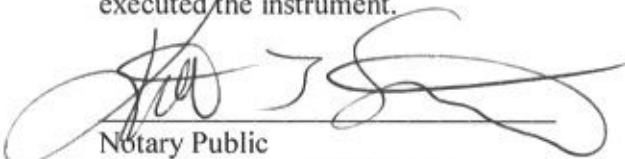
On this 14 day of May, 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared John A. Danzi, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which individual acted, executed the instrument.


Notary Public

JANET WEISSMAN
Notary Public, State of New York
No. 01WE6134476
Certificate Filed in Suffolk County
Commission Expires October 3, 2021

STATE OF NEW YORK, COUNTY OF SUFFOLK, SS.:

On this 11th day of May, 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared John C. Tsunis, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which individual acted, executed the instrument.


Notary Public

KEITH J STEININGER
Notary Public, State of New York
No. 01ST0208706
Certificate Filed in Suffolk County
Commission Expires 09/09/2021

Exhibit A

Legal Description of Property

All that certain tract, parcel and lot of land lying and being situate in the Town of Harrison, County of Hudson, State of New Jersey, being more particularly described as follows:

Parcel One: Tract One

Beginning at a point in the Westerly line of Passaic Avenue 376.00 feet Northerly from the corner formed by the intersection of the Northerly line of Harrison Avenue with the Westerly line of Passaic Avenue; thence

1. Along the said Westerly line of Passaic Avenue, North 10 degrees 57 minutes West, 229.41 feet; thence
2. Still along the same, North 1 degrees 17 minutes West, 52.62 feet to a point in the Southerly line of the right of way of the Delaware, Lackawanna and Western Railroad Co.; thence
3. Along the said right of way, North 87 degrees 30 minutes West, 115.48 feet to a point in the bulkhead and pierhead line of the Easterly side of the Passaic River as adopted by the U.S. Harbor Line Board; thence
4. Along the said bulkhead line, South 1 degrees 30 minutes West, 308.99 feet; thence
5. Still along the same, South 0 degrees 45 minutes East, 6.51 feet; thence
6. North 79 degrees 03 minutes East, 171.24 feet to the point and place of beginning.

Parcel One: Tract Two

Beginning in the Westerly line of a New Street or Road called Passaic Avenue as laid out on a map of Hebden and Meeker property made by G. Dunn and Thompson, Surveyors, and filed in the Clerk's Office of Hudson County at a point therein distant 336 feet Northerly from the Northwesterly corner of same and Harrison Avenue (or the Turnpike Road leading to Jersey City) thence running Northerly along said New Street or Passaic Avenue, 40 feet; thence Westerly at right angles to the same, 168 feet 9 inches more or less, to the line of the Passaic River established by the Riparian Commissioners; thence Southerly along the same 40 feet 7 inches; thence Easterly and parallel with the first described line, 175 feet 10 inches, more or less, to the place of beginning.

Parcel Two:

Beginning at a point in the Westerly line of Passaic Avenue, said point being 180.00 feet measured Northwesterly along the Westerly line of Passaic Avenue, from the Intersection formed by the Northerly line of Harrison Avenue and the Westerly line of Passaic Avenue and from said beginning point running thence:

1. Along lands retained by Hess Realty Corporation, South 87 degrees 30 minutes West, at right angles to Passaic Avenue, 206.50 feet to the pierhead and bulkhead line of the Passaic River; thence
2. North 7 degrees 45 minutes East, along the said pierhead and bulkhead line of the Passaic River, 158.53 feet to the most Northwesterly corner of Lot 3 in Block 1676 as shown on the Official Tax Map of the Town of Harrison; thence
3. North 87 degrees 30 minutes East, along said Northerly line of Lot 3 in Block 1676, 178.29 feet to the Westerly line of Passaic Avenue; thence
4. South 2 degrees 30 minutes East, along said Westerly line of Passaic Avenue, 156.00 feet to the point or place of beginning.

Being further described by survey made by Partner Engineering and Science, Inc. (Martin F. Tirella, P.L.S.) dated October 14, 2014 (revised through October 31, 2014) as follows:

BEGINNING at a point in the westerly line of Passaic Avenue (60' wide R.O.W.), said point being distant one hundred eighty and zero hundredths feet (180.00') northerly from its intersection with the northerly line of Harrison Avenue (66' wide R.O.W.), and running thence:

1. South seventy-nine degrees three minutes zero seconds West (S 79°03'00" W), two hundred and eight hundredths feet (200.08') to the easterly bulkhead line of the Passaic River; thence
2. Along said easterly bulkhead line, North three degrees two minutes twenty-seven seconds West (N 03°02'27" W), two hundred forty-one and eighty-nine hundredths feet (241.89') to a point in same; thence
3. Still along said bulkhead line, North one degree five minutes zero seconds East (N 01°05'00" E), ninety-seven and zero hundredths feet (97.00') to a point in same; thence
4. Still along said bulkhead line, North three degrees eighteen minutes zero seconds East (N 03°18'00" E), one hundred seventy-five and nine hundredths feet (175.09') to a point in same; thence
5. South eighty-seven degrees thirty minutes zero seconds East (S 87°30'00" E), one hundred fifteen and forty-eight hundredths feet (115.48') to a point in the aforementioned westerly line of Passaic Avenue; thence
6. Along said westerly line of Passaic Avenue, South one degree seventeen minutes zero seconds East (S 01°17'00" E), fifty-two and sixty-two hundredths feet (52.62') to a point in same; thence
7. Still along said westerly line of Passaic Avenue, South ten degrees fifty-seven minutes zero seconds East (S 10°57'00" E), four hundred twenty-five and forty-one hundredths feet (425.41') to the point or place of BEGINNING.

Being the same premises in deed between The Harrison Redevelopment Agency and Harrison Waterfront Associates, LLC in Deed Book 7021 Page 149 *et seq.*

Being also known as (reported for informational purposes only):

Lot 2.02 in Block 1 on the Official Tax Map of the Town of Harrison (f/k/a Lots 2.B, 3, 4.A, 4.B, 5.A and 5.B, Block 1).

Exhibit B

Permitted Exceptions

1. Zoning and building regulations, ordinances, and requirements adopted by any governmental or municipal authority having jurisdiction thereof, and amendments and additions thereto now in force and effect, which relate to the Premises.
2. Encroachments of stoops, ornamental stone, stone base, stone entrance trim, iron wheel guards, areas, roof cornices, window trims, vent pipes, cellar doors, steps, columns and column bases, flue pipes, stand pipes, signs, piers, lintels, window sills, fire escapes, ledges, fences, coping, grating over transformer vault and grated area, retaining walls and yard walls, if any, upon any street or highway or adjoining the Premises.
3. Anything disclosed on that certain ALTA/ACSM Land Title Survey prepared by Partner Engineering and Science, Inc. (Martin F. Tirella, P.L.S.) dated October 14, 2014 (revised through October 31, 2014), and any state of facts that a survey of current date would disclose that would not render the Premises unmarketable or uninsurable at regular rates.
4. Easements or claims of easements not shown by the public records.
5. Navigational Servitude in favor of the United States of America pursuant to the United States Constitution and Title 33, USC.
6. Right, title and interest of the State of New Jersey, in fee, in and to so much of the land as is now or was formerly affected by the ebb and flow of the tide.
7. Right of the United States government to establish harbor, bulkhead or pierhead lines, to change or alter any such existing lines and to compel the removal of fill or improvements thereon, including buildings or other structures, from land now or formerly below the high water line of the Passaic River.
8. Rights or easements of others to drain through, or otherwise use the Passaic River running along or through the premises.
9. Paramount rights of the United States government to regulate commerce and navigation as to that portion of the premises lying below the original mean high water line of the Passaic River.
10. Grant of Easement by and between Harrison Waterfront Associates, LLC and Verizon New Jersey, Inc. dated October 2, 2003, recorded October 22, 2003, in Book 7155 Page 310 *et seq.*
11. Easement Agreement by and between Harrison Waterfront Associates, LLC and the Harrison Redevelopment Agency and the Town of Harrison dated October 20, 2004, recorded November 30, 2004, in Book 7406 Page 298 *et seq.*

12. Sanitary Sewer Easement by and between the Harrison Redevelopment Agency and the Town of Harrison dated May 8, 2000, recorded May 25, 2000, in Book 5622 Page 187 *et seq.*
13. Waterfront Public Access Easement as contained in Deed recorded in Book 7021 Page 149 *et seq.*
14. Subject to the Terms, Conditions and Provision of the Fee License granted to the Town of Harrison dated June 1, 1999, in Book 5462 Page 327 *et seq.*
15. Subject to the terms, conditions and provisions of a License to build a dock on the Passaic River made by Chosen Freeholders of the Counties of Hudson and Essex to William H. McClave and Edmund W. McClave dated October 24, 1867, recorded December 2, 1867, in Book 158 Page 527 *et seq.*
16. Subject to the Covenants, Restrictions and Easements recorded in Book 3222 Page 885 *et seq.*
17. Subject to the terms, conditions and provisions of the Riparian Grant recorded in Book 670 Page 96 *et seq.* and Book 3532 Page 235 *et seq.*
18. Subject to the terms, conditions and provisions of License to build a Wharf/Wharves by Board of Commissioners Chosen Freeholders of Hudson and Essex Counties to Christopher Hebden dated March 26, 1860, recorded June 13, 1860, in Book 81 Page 211 *et seq.*
19. Subject to the terms, conditions and provisions of the New Jersey Environmental Protection permit recorded in Book 5958 Page 220 *et seq.*
20. Subject to the terms, conditions and provisions of Deed Notice by and between Harrison Waterfront Associates, LLC, and the New Jersey Department of Environmental Protection recorded July 20, 2007, in Book 8272 Page 291 *et seq.*
21. Subject to the terms and conditions as contained in Riparian Grant in Deed Book 670, Page 96.
22. Memorandum of Ground Lease in Deed Book 7419, Page 108.
23. Memorandum of Lease in Deed Book 7419, Page 116.