

LICENSE AGREEMENT

This LICENSE AGREEMENT is made this _____ day of December , 2005, between the VILLAGE OF OSSINING, a municipal corporation organized and existing under the laws of the State of New York having its principal offices at 16 Croton Avenue, Ossining, New York 10562 (the “Village” or “Licensor”) and HARBOR SQUARE, LLC, a limited liability corporation organized and existing under the laws of the State of New York and having its principal offices at 115 Stevens Avenue, Valhalla, New York 10595 (the “Developer”) (collectively “the “Parties”).

WITNESSETH:

WHEREAS, on November 1, 2005, the Village passed a Resolution adopting a Determination of Environmental Non-Significance pursuant to Article 8 of the Environmental Conservation Law and 6 NYCRR Part 617 with regard to the “Fourth Modified” Harbor Square Project located on approximately 4.5 acres of riverfront property in the Village of Ossining; and

WHEREAS, the Fourth Modified Project consists of residential, retail, restaurant and publicly accessible open space uses, with the publicly accessible area including a riverfront boardwalk, playground, plaza and performing area, kayak ramp, beach, fishing pier, the existing commuter ferry pier and open space extending along the entire riverfront area; and

WHEREAS, by the same Resolution dated November 1, 2005, the Village Board granted final Amended Site Development Plan approval and Amended Special Permit approval for the Fourth Modified Project, subject to the timely fulfillment of certain conditions, and subject to the condition that the Developer implement all mitigation measures for which it was determined to be responsible under SEQRA; and

WHEREAS, the Village Board also authorized the Village and the Developer to complete the negotiations and enter into the Land Acquisition and Disposition Agreement (the “LDA”) for the acquisition by the Developer of the Disposition Parcel and the construction by the Developer of the Fourth Modified Project, the terms of which have been substantially negotiated by the Parties; and

WHEREAS, as part of the SEQRA review process, the Developer had commissioned the preparation of a Remedial Action Plan for the Project Site which was prepared by CA Rich Consultants, Inc. and was last revised on March 7, 2002 (the “Remedial Action Plan”), and approved by the New York State Department of Environmental Conservation on July 30, 2002 by letter from Peter J. DeCicco, Environmental Geologist 2, to Michael D. Zarin, Village special counsel; and

WHEREAS, as part of the development of the Project Site, the Developer has agreed to perform certain remediation work in accordance with the Remedial Action Plan; and

WHEREAS, under Section 10.4 of the LDA, the Parties agree that within no later than thirty (30) days of execution of the LDA, the Developer will commence demolition of buildings required for the performance of the remedial work required by the Remedial Action Plan; and

WHEREAS, prior to beginning such demolition activities, the Developer must obtain a Demolition Work Permit from the Village and will also obtain work authorizations from the New York State Department of Labor as required to perform any asbestos removal work; and

WHEREAS, the scope of the work under the Remedial Action Plan includes: (i) a delineation, excavation, end-point sampling and disposal of soil/fill materials in one discrete area; (ii) excavation and removal of three (3) underground storage tanks, two of which are beneath an existing building; (iii) site-wide capping using new development structures and two feet of clean fill in pervious areas; (iv) groundwater monitoring; and (v) preparation and use of a site-specific Health and Safety Plan for construction personnel during site preparation and development (the “Remedial Work”); and

WHEREAS, the Parties have agreed to an allocation of the costs of performing the Remedial Work (the “Remediation Costs”) under Article XI of the LDA; and

WHEREAS, the LDA specifically excludes from Remediation Costs, any of the costs of construction activities not exclusively associated with the Remedial Work, including, but not limited to: (i) any environmental investigation or testing undertaken by Developer in connection with its due diligence activities hereunder and under the LDA; (ii) any investigation, testing or consulting expenses incurred by Developer in connection with the preparation and approval by NYSDEC of the Remedial Action Plan; (iii) any demolition activities and removal of asbestos from demolished structures, if any; and (iv) any Environmental Damages arising from or related to Environmental Conditions caused by or resulting from any act or omission of Developer, its officers, employees, agents, contractors, invitees, licensees, permittees, or subtenants after the Closing Date which gives rise to liability under any Environmental Law (the “Excluded Costs”); and

WHEREAS, the Parties each acknowledge that the Remedial Work includes Excluded Costs, which costs shall not be borne by the Village; and

WHEREAS, Article XI of the LDA authorizes the Village to retain an environmental consultant to, among other things, review the Remedial Work that the Developer will conduct in accordance with the Remedial Action Plan and to insure that the Remediation Costs do not include any Excluded Costs, and whose fees, up to the sum of Twenty-five Thousand Dollars (\$25,000.00), shall be paid by the Developer (the “Environmental Consultant”); and

WHEREAS, the Village has hired Environmental Resources Management (“ERM”) as its Environmental Consultant; and

WHEREAS, the Parties mutually desire to begin the Remedial Work as soon as possible and prior to the Closing Date so that it may be completed before the Winter 2005-2006 season; and

WHEREAS, terms used but not defined in this License Agreement shall have the same meanings ascribed to them in the LDA;

NOW THEREFORE, in consideration of the promises and mutual covenants herein contained, the Parties hereto agree, as follows:

1. Services To Be Provided By Licensee

1.1. The Developer and/or its designated agents/contractors, including but not limited to, JM Associates, Inc. (collectively, “Licensee”), shall perform the Remedial Work on the Project Site under the detailed terms and schedule outlined in Exhibit “A” annexed hereto.

1.2. This License Agreement shall terminate upon the earlier of: (a) certification by the NYSDEC, in customary form, that all Remedial Work required under the Remedial Action Plan, as the same may be amended from time to time, has been satisfactorily completed (“Certification of Completion”) or, in the event that such is not applicable, certification by the Environmental Consultant that the Remedial Work has been completed satisfactorily in accordance with Exhibit “A”; (b) Closing under the LDA (subject, however, to paragraph 10.13 of this License Agreement); and (c) termination by the Developer of the LDA in accordance with Section 11.2(c) thereof, in the event that Developer determines in good faith and after the exercise of commercially reasonable due diligence that the Remediation Costs are anticipated to materially exceed Seven Hundred Thousand Dollars (\$700,000.00).

1.3 The Remedial Work shall be performed by Licensee in a manner that does not cause any loss of, or interference with, any currently designated Village and/or Metro-North commuter parking spaces, access to the ferry, or any of the local roadways.

2. Access to Property for Remedial Work

2.1. Subject to the Licensee’s compliance with the terms and conditions of this License Agreement, the Village hereby grants the Licensee a license to enter upon the Project Site to the extent required to perform the Remedial Work, and the right to take such action and perform such other tasks on and to the Project Site (including any and all improvements located thereon) as are required to complete the Remedial Work, all as described in Exhibit “A” and any amendments thereto.

2.2. Until the Closing under the LDA and the issuance of the necessary permits and approvals, the Licensee shall not perform any work other than the Remedial Work without prior written permission from the Village or its Environmental Consultant.

2.3. Access shall only be granted between the hours of 8:00 A.M. and 6 P.M., Monday through Friday and 9:00 A.M. and 5:00 P.M. on Saturday, unless otherwise agreed to in writing by the Parties.

2.4. The Licensee agrees that it shall: (a) coordinate the performance of the Remedial Work with the Village Manager or her designated representative, where necessary; (b) promptly provide the Village Manager and the Environmental Consultant with the results of all tests and studies performed as a part of the Remedial Work, including, sampling analysis, raw data sheets, chain of custody sheets, boring logs, disposal records, and all other information; (c) provide the Village Manager and the Environmental Consultant, if requested, with comparable physical samples taken from the Project Site for independent testing; and (d) refrain from contacting any governmental agencies without prior notice to and approval by the Village Manager.

2.5. The Licensee shall permit the Village and its authorized representatives, including its Environmental Consultant, to access the Project Site and observe all Remedial Work conducted on the Project Site at all times and shall coordinate access to the Project Site with the Village.

2.6. Prior to undertaking the Remedial Work, the Licensee shall at its sole cost and expense locate, identify and mark all underground utilities at the Project Site. The Licensee shall also be solely liable for any damage to underground utilities or any other structures or property on or off-site caused by the performance of the Remedial Work, and shall at its sole cost and expense promptly repair any damage to the satisfaction of the Village or applicable utility service provider, as the case may be.

3. Compliance with Law

3.1 The Licensee will comply with all applicable legal requirements applicable to the performance of the Remedial Work, including without limitation, OSHA § 1910.120 requiring all employees in the work areas with the potential to use respiratory protection to have received 40 hours of training and all others to have 24 hours of training.

3.2 In the event that off-site air-borne Hazardous Materials concentrations exceed any applicable legal standard, the Licensee shall immediately notify the Village.

3.3 The Licensee shall comply with and abide by all federal, State, County, Village and other governmental statutes, ordinances, laws and regulations affecting the Project

Site, the improvements thereon, and any activity or conditions affecting the Project Site, including, but not limited to, any NYSDEC requirements pertaining to the waterfront location of the Project Site, and shall obtain all necessary approvals attendant to the Remedial Work to be performed. The Licensee also specifically agrees that it shall comply with all applicable federal and State equal employment opportunity labor standards.

3.4 The Licensee shall provide the Village Manager with copies of all applications, forms, reports, plans and correspondence of any kind with any governmental agency concerning the Remedial Work being performed on the Project Site and/or any necessary approvals related thereto prior to commencement of such work, and in a timely manner during such Remedial Work. The Licensee agrees to incorporate all revisions to said applications, forms, reports, plans and correspondence as reasonably requested by the Environmental Consultant.

4. Amendments To Exhibit "A"

4.1. All Remedial Work on the Project Site shall be performed in accordance with Exhibit "A" hereto except as provided herein.

4.2. In the event that the Village determines that the Remedial Work should be performed in a manner that deviates from "Exhibit "A," including, without limitation, any deviation as to the methodologies or cleanup standards to be used, then the Village shall notify the Licensee and the Licensee shall immediately provide a written revised plan and schedule, which accurately reflects the deviation, its effect on the Remedial Work and the schedule going forward. Further, in the event that the Licensee determines it necessary perform the Remedial Work in a manner that deviates from Exhibit "A," then Licensee shall immediately notify the Village Manager and the Village's Special Counsel, Michael D. Zarin, Esq., both as provided herein, and provide a written revised plan and schedule, which accurately reflects such deviation, its effect upon the Remedial Work and schedule going forward, and the reasons why it is deemed by the Licensee to be necessary. The Licensee shall suspend all Remedial Work upon providing such notice to the Village, and shall not resume with the Remedial Work until it receives the Village's consent to the deviation, in writing, which shall not be unreasonably withheld, conditioned or delayed. The Parties agree that any deviation to Exhibit "A" shall require that minimally acceptable cleanup standards shall continue to be used in connection with the Remedial Work (it being agreed by the Parties that as of the date hereof, Exhibit "A" conforms to acceptable cleanup standards), and that the Licensee will cooperate with the Village in good faith to limit the amount of sampling, soil excavation, disposal and other costs associated with the Remedial Work. If the Village consents to the proposed deviation, Exhibit "A" shall be deemed to be amended accordingly to reflect the modification, and thereafter the Remedial Work shall be performed in accordance with amended Exhibit "A".

4.3. In the event that the Licensee fails to provide the requisite notice of a change in the Remedial Work or schedule, the costs of all work in that line item shall be borne solely by Developer and shall be considered Excluded Costs as defined hereunder.

5. Remediation Costs

5.1 In accordance with Article XI of the LDA, which in defining Excluded Costs states that “Remediation Costs shall not include any of the costs of any construction activities not exclusively associated with the Remedial Work,” the Parties agree that certain Remediation Costs otherwise necessitated for construction, shall not be the responsibility of the Village. The Parties agree that all costs related to asbestos abatement and removal of asbestos containing materials (Exhibit “A”, Items A, B and C), which is required in order to obtain a demolition permit for the existing buildings scheduled for demolition as part of the Project, are Excluded Costs. In addition, the Parties agree that the costs of (i) securing the Project Site; (ii) excavating and removing up to five (5) underground storage tanks; and (iii) capping the Project Site using two (2) feet of clean soil are costs related to construction not exclusively associated with the Remedial Work, and shall be considered Excluded Costs.

5.2. The Licensee shall provide the Village’s Environmental Consultant with all invoices, progress reports, plans and other requested documents by the aforementioned reasonably sufficient to assure the Environmental Consultant that all expenditures are Remediation Costs and not Excluded Costs, and that all the Remedial Work required by the Remediation Action Plan has been accomplished in accordance with the Remedial Action Plan. In addition, the Licensee shall provide the Village’s Environmental Consultant with prompt notice of completion of each phase of the Remedial Work. The Licensee shall not proceed with commencement of any further phase of Remedial Work until the Village’s Environmental Consultant has notified the Licensee that the completed Remedial Work is satisfactory to the Village.

5.3. In the event that the Village or its Environmental Consultant at any time determines that any cost of the Remedial Work not previously identified as Excluded Costs should be an item of Excluded Costs, the Village Manager shall promptly notify the Developer of such in writing. The Parties shall attempt to resolve the issue of whether those costs should be considered Remediation Costs or Excluded Costs, all as defined herein, within forty- eight (48) hours. In the event that the Parties cannot reach an agreement, the dispute shall be submitted to and decided by arbitration in accordance with Article XVIII of the LDA. All Remedial Work shall continue despite the Parties inability to agree upon the allocation of such costs.

5.4. The Village will deliver a copy to the Licensee of laboratory results from any split or duplicate samples that the Village may obtain in an attempt to determine whether claimed Remediation Costs are in fact Excluded Costs.

5.5. The Remediation Costs shall be allocated in accordance with Article XI of the LDA, including, but not limited to, the provision that it shall be the Developer's responsibility to advance the Village Share of Remediation Costs, for which it shall receive a credit against the Purchase Price in the event that the Developer proceeds to Closing.

5.6. The Developer agrees that it is performing the Remedial Work herein at its own risk, and that in the event that it determines not to proceed to Closing for any reason whatsoever, including, but not limited to its default under this License Agreement or the LDA, withdrawal from the overall Harbor Square Project or failure to obtain any of its required approvals, the Developer shall be solely responsible for all Remediation Costs incurred until that date, including any costs that constitute the Village Share, as well as completion of all Remedial Work in accordance with Exhibit "A." Notwithstanding the foregoing or any provision in this License Agreement or the LDA, in the event that the Developer exercises its right to terminate the LDA prior to Closing in accordance with Section 11.2(c) of the LDA, its obligations hereunder shall be limited to those set forth in paragraph 9.4 hereof.

5.7. The Developer shall not suffer or permit any lien, attachment or other encumbrance, under the law of this State or otherwise, by any person or persons whomsoever, to be filed against the Village for any work or materials in connection with the Remedial Work to be performed under this License, or by reason of any other claim or demand against the Licensee.

5.8. In the event that any Environmental Condition is exacerbated by the Licensee, the Developer shall be liable for any additional costs to perform any remediation necessary to address the exacerbated condition and any costs or damages which may arise as a result thereof. The obligations under this paragraph shall survive any termination or expiration of this License Agreement. The Developer shall also be liable for any and all releases of Hazardous Materials of any kind or nature caused by the Remedial Work. The Licensee shall be solely responsible for the proper handling, transportation, storage and disposal of any Hazardous Materials, or any other material excavated and/or removed in connection with the Remedial Work and shall properly dispose of same off of the Project Site at a permitted facility consistent with all applicable laws.

5.9. Except as otherwise provided herein, the Parties agree that as of the date hereof, the Remediation Costs identified in Exhibit "A" are reasonable estimates of the expected costs to perform the Remedial Work in accordance with Exhibit "A". The Village reserves the right to verify all Remediation Costs actually incurred or to be incurred, and to dispute any Remediation Costs that exceed the estimates in Exhibit "A" or that have not been determined, as indicated by "TBD" in Exhibit A. Nothing herein shall be construed as the Village's acceptance or agreement with any estimates contained in Exhibit "A" that pertain to labor, expenses, subcontractor costs or soil volume for items 6 (Petroleum Contaminated Soil Removal), 7 (Soil "Hot Spot" Delineation) and 8 (Soil "Hot Spot" Removal)(collectively the "Soil Volume/Costs") and the Village reserves the right to dispute the Soil Volume/Costs, whether or not said Soil

Volume/Costs exceed the estimates contained in Exhibit "A" based upon the actual volume of affected soil, level of effort required to address such soil and final remedial approach approved by DEC. Any dispute regarding Remediation Costs or the Soil Volume/Costs shall be resolved in accordance with the procedure set forth in paragraph 5.3, above. Prior to the commencement of any portion of the Remedial Work by a third-party or subcontractor, the Licensee shall provide notice to the Environmental Consultant of the name of the third-party or subcontractor and a copy of any cost proposal or written contract between Licensee and the third-party or subcontractor, which identifies the rates to be charged by said third-party or subcontractor. In addition, the Licensee shall provide detailed invoices to the Village of all Remediation Costs incurred in connection with the Remedial Work that are not Excluded Costs, including, without limitation, detailed invoices from every third-party or subcontractor retained by Licensee in the performance of the Remedial Work.

5.10. The Licensee agrees to use good faith efforts to fulfill all of its obligations hereunder, including, without limitation, completion of the Remedial Work and each phase thereof by the estimated completion dates set forth in Exhibit "A."

6. Indemnification

6.1. Licensee agrees to defend, indemnify and hold harmless the Village and its respective officials, officers, agents, servants, and employees ("Indemnitees") from any and all claims, liability, loss, damage, expense (including reasonable attorney's fees), costs and judgments whatsoever, for any act or omission, whether groundless or otherwise, arising in whole or in part out of, incidental to, or in connection with the performance of the Remedial Work and use of the Project Site by the Licensee and/or its agents and contractors during the term of this License Agreement, whether such act or omission be negligent or not, and whether such act or omission be within or outside the scope of employment of any contractor or the scope of this License Agreement, unless the liability resulted from the gross negligence or willful misconduct of the Village or its Environmental Consultant.

6.2. If any suit, proceeding, claim or demand is brought or made against the Village with respect to the performance of the Remedial Work and use of the Project Site by the Licensee and/or its agents and contractors during the term of this License Agreement, the Developer may elect: (i) to undertake the defense thereof in cooperation with the Village and, provided counsel to the Developer is reasonably acceptable to the Village, at Developer's expense; or (ii) to notify the Village to undertake the defense thereof with counsel as may be mutually acceptable to the parties hereto. If Developer notifies the Village to undertake the defense, the Village shall undertake the defense at Developer's expense, and reasonable payments for such costs shall be made to the Village on a monthly basis; and in such case, Developer may at its option join in the defense, but at its own expense, and the Village will control the defense. The parties agree that Developer shall have the right to compromise or settle any suit or claim in which the Village or its Indemnitees are named only if such settlement shall

result in a full and final release of all claims against the Village or its respective Indemnitees and is acceptable to the Village. In the event of a settlement, Developer shall remain liable to the Village for all reasonable costs of defense that have been incurred by the Village.

7. Insurance

7.1. The Licensee will keep in force, until at least 30 days after the Remedial Work has been completed, at its own cost, the following insurance:

A. Workers' Compensation and Disability Insurance for statutory obligations imposed by Workers' Compensation or Occupational Disease Laws, including Employer's Liability Insurance with a minimum of \$100,000 per accident and \$500,000 per disease.

B. Comprehensive or Commercial General Liability, Contractor's Liability, and Product/Completed Operations Liability Insurance covering all operations required to perform the Remedial Work in the amount of not less than Four Million Dollars (\$4,000,000) per occurrence for bodily injury and property damage combined, and where applicable, coverage for damage caused by any explosion or collapse with the minimum limits of liability of \$4,000,000 per occurrence for bodily Injury Liability and \$4,000,000 per occurrence for property damage liability.

C. Proof of Business Automobile Coverage, with limits of at least \$1,000,000 per accident, for bodily injury and property damage for all vehicles to be used on the Property by Licensee.

7.2. The Developer shall submit proof to the Village Manager demonstrating that it shall employ and maintain at the Project Site labor covered principally under collective bargaining and/or project labor agreements during the performance of the Remedial Work.

7.3. The Licensee shall furnish the Village with a completed certificate or certificates of insurance stating that the policies shall not be changed or canceled without thirty (30) days' prior written notice to the Village. The form and sufficiency of each insurance policy required hereunder by the Licensee shall be subject to the Village's reasonable approval and with insurance companies reasonably acceptable to the Village. The Village shall be named as an additional insured to the Licensee's policies, including cross liability endorsements, to be evidenced on the Certificate(s) of Insurance furnished to the Village. The insurer shall have no right of recovery or subrogation against the Village and it is the intent of both Parties that the insurance placed in accordance with the provisions of this paragraph shall be primary insurance and shall protect the Licensee and the Village for all losses arising from or related to the Licensee's access to the Project Site and the performance of the Remedial Work. The Licensee shall deliver a certificate evidencing each insurance policy to the Village prior to this Agreement.

becoming effective. The Licensee is not permitted to enter onto the Project Site pursuant to this License Agreement until all of the terms and conditions of this paragraph have been met.

8. Termination of The License Agreement

8.1. If either party fails to perform any of its obligations hereunder, and such default shall continue for more than ten (10) days after written notice of such default is given by the non-defaulting party to the other, then the non-defaulting party may terminate this License Agreement; provided, however, that if any such default is not reasonably capable of cure within ten (10) days then provided the defaulting party immediately commences to cure within such period and thereafter diligently prosecutes the same, such cure period shall be extended for an additional period of time not to exceed ten (10) days, subject to Unavoidable Delays and Absolute Constraints. Notwithstanding the above, in the event of a default by Licensee, which constitutes an emergency situation potentially harmful to the health, safety or welfare of the Village and/or its inhabitants, as determined in the reasonable discretion of the Village, such default and cure periods shall be shortened to forty-eight (48) hours. Such situations shall include, but not be limited to, the Project Site not being adequately secured, obstruction of commuter parking, local roads or ferry service, failure of or improper erosion controls, unanticipated spills or releases, and improper working hours and/or safety precautions. In the event of termination of this License Agreement by either of the Parties under this provision, Licensee and its agents and contractors shall cease to use the Project Site and remove all equipment and shall, within ten (10) days, subject to Unavoidable Delays and Absolute Constraints, secure the Project Site and restore the Project Site to as near to its condition prior to the undertaking of the Remedial Work as permitted by applicable law and practicable under the circumstances.

8.2. Notwithstanding any of the foregoing, Licensor shall have the ability to issue a Stop Work Order or use any of its other legal enforcement powers in the event that it determines that any actions on the part of Licensee constitute a threat to health, safety and/or welfare, including, but not limited to, obstruction of commuter parking, local roadways, or access to the ferry. The obligations hereunder shall survive any expiration or termination of this License Agreement.

9. Limitation of Liability

9.1. The Village does not assume any liability for any damage to any of the existing improvements on the Project Site, including, but not limited to utilities.

9.2. The Village is making the Project Site available to the Licensee “as is,” and assumes no responsibility or expense and makes no warranties or representations with respect to the Project Site or any improvements or services thereon or thereto, including, but not limited to, existing conditions on the Project Site, including utilities, and security and maintenance.

9.3. Licensee hereby expressly acknowledges that it is not relying on and is not entitled to rely on any oral or written statements made on behalf of the Village, any of its agents or representatives or otherwise with respect to this License Agreement, and that it is entering upon the Property pursuant to this License Agreement and performing the Remedial Work thereon solely at its own risk.

9.4. Licensee hereby irrevocably and unconditionally guarantees the full, complete and timely performance of all its obligations under this License Agreement, regardless of whether the Village shall have taken any steps to enforce any rights against Licensee. Notwithstanding any provision of this License Agreement, this License Agreement shall be terminated and the Licensee shall not be required to complete the Remedial Work, if the LDA is terminated by Developer pursuant to Section 11.2(c) thereof. In the event of termination of this License Agreement prior to Closing pursuant to this provision, Licensee and its agents and contractors shall be responsible for all Remediation Costs incurred until that date, including those that would otherwise constitute the Village Share, and shall cease to use the Project Site and remove all equipment and shall, within ten (10) days, subject to Unavoidable Delays and Absolute Constraints, secure the Project Site and restore the Project Site to as near to its condition prior to the undertaking of the Remedial Work as permitted by applicable law and practicable under the circumstances.

9.5. The Licensee shall be solely responsible for the risk of loss to its equipment or material.

10. Other Matters

10.1. This License Agreement represents the entire understanding of the Parties with respect to the subject matter hereof and supersedes all prior agreements with respect thereto. It may not be amended except by a writing as provided hereinabove.

10.2. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflict of laws principles.

10.3. Exclusive jurisdiction for any dispute or controversy arising under or in connection with this Agreement shall be in the State Courts located in the State of New York and each party hereto hereby consents to such jurisdiction. Each party further consents that the forum for any action or proceeding upon this License Agreement will be the County of Westchester, State of New York.

10.4. Neither party may assign this Agreement without the prior written consent of the other party. Any assignment without such prior written consent shall be void and without legal effect on the rights and obligations of the parties. In all other respects, this License shall be

binding upon and inure to the benefit of the Parties hereto and their respective successors, assigns and legal representatives.

10.5. All notices, demands, requests, or other communication required to be given or which may be given shall be in writing and shall be given when delivered by hand or by facsimile, to be followed by first class mail, addressed as follows:

If to the Village:

Village Manager
Linda Abels
Village of Ossining
Municipal Building
16 Croton Avenue
Ossining, NY 10562
Phone: 941-3554
Fax: 941-5940

Village Attorney
Richard A. Leins, Esq.
Greene, Leins and Ryan
500 Executive Boulevard
Suite 303
Ossining, New York 10562
Phone: 941-5500
Fax: 941-0391

Zarin & Steinmetz
81 Main Street, Suite 415
White Plains, New York 10601
Telephone: (914) 682-7800
Fax: (914) 683-5490
Attn: Michael D. Zarin, Esq.

If to the Developer:

Harbor Square, LLC
115 Stevens Avenue
Valhalla, New York 10595
Attn: Joseph Apicella

DelBello Donnellan Weingarten Tartaglia Wise & Wiederkehr, LLP
One North Lexington Avenue
White Plains, New York 10601
Attn: Peter J. Wise

10.6. No amendment, modification, or waiver of any term or provision of this Agreement shall be effective unless in writing and signed on behalf of both Parties by their authorized representatives.

10.7. Headings used in this License Agreement are for convenience only and shall not be considered a part of the terms and conditions of this License Agreement.

10.8. The failure of either party to insist upon or enforce, in any instance, performance by the other party of any of the terms of this agreement or to exercise any rights conferred herein shall not be construed as a waiver or relinquishment of its rights to assert or rely upon such terms or rights on any future occasion.

10.9. This License Agreement is not intended to create a partnership or joint venture agreement. Nothing in this License Agreement shall be deemed to constitute either party as a partner or joint venturer of the other.

10.10. Unless otherwise required by law or regulation, the Developer and the Village agree to keep confidential any information obtained during the course of this License Agreement and, except as required by law or regulation or by the LDA, agree not to disclose or report any such information to federal, state or local agencies or representatives or any other person or entity other than each other, their agents and representatives without the other party's prior written consent.

10.11. The failure of the either party to insist upon the strict performance of any of the provisions of this License Agreement shall not be deemed a waiver of any of that party's rights or remedies with respect to any subsequent default or breach.

10.12. This License Agreement shall become effective upon its execution by the Village and the designated representative of the Licensee and after submission to and acceptance of the required evidence of insurance coverage.

10.13. This License Agreement shall terminate upon the Closing under the LDA; provided, however, that if Closing shall occur prior to the issuance by the NYSDEC of Certification of Completion or Certification by Licensor and its Environmental Consultant that the Remedial Work has been satisfactorily completed, then paragraphs 1.1, 1.3, 2.4, 2.5, 2.6, 3.1, 3.2, 3.3, 3.4, 4.1, 4.2, 4.3, 5.1 – 5.9, 6.1-6.2, 7.1-7.3, 8.2, 9.1, 9.4 (as to the first sentence thereof), 9.5, 10.2 and 10.3 of this License Agreement shall survive the Closing and the termination of this License Agreement, and shall terminate upon the issuance of the Certification

of Completion or in the event that such Certification of Completion is not applicable, certification by the Environmental Consultant that the Remedial Work has been completed satisfactorily in accordance with Exhibit "A".

IN WITNESS WHEREOF, the Parties hereto have caused this License Agreement to be executed by their authorized representatives as of the date above written intending to be bound hereby.

HARBOR SQUARE, LLC

By: Ossining Realty Associates, LLC

By: _____
Louis Cappelli, Managing Member

VILLAGE OF OSSINING

By: _____
Linda Abels, Village Manager