

LEASE AGREEMENT

This agreement is made by and between the BOARD OF EDUCATION, WEST ISLIP UNION FREE SCHOOL DISTRICT, TOWN OF ISLIP, SUFFOLK COUNTY, NEW YORK, a public school district existing under and by virtue of the laws of the State of New York, having its principal office at Beach Street, Corner of Sherman Avenue, West Islip, Suffolk County, New York 11795, hereinafter referred to as the "DISTRICT" and HOUSING TRUST FUND CORPORATION by MATTHEW NELSON having its principal office at 38-40 State Street, Albany, New York 12207, hereinafter referred to as "HTFC."

WITNESSETH

WHEREAS, the DISTRICT has agreed to lease to HTFC classrooms totaling 3,708 square feet at the Westbrook Elementary School, located at 350 Higbie Lane, West Islip, New York, 11795 (the "Building"); and

WHEREAS, the DISTRICT has determined and by approval of this Agreement does hereby declare that the portion of the Building referenced herein is not currently needed for school district purposes and that the leasing of it is in the best interest of the DISTRICT.

NOW, THEREFORE, for the mutual consideration set forth herein, and intending to be legally bound, the DISTRICT and HTFC hereby agree as follows:

RECITALS

1. The recitals set forth above are hereby incorporated herein.

DEMISED PREMISES

2. Subject to the terms set forth in this agreement (hereinafter, the "Lease"), the DISTRICT hereby leases to HTFC and HTFC hereby leases from the DISTRICT, Classrooms 302, 303, 304, and 305, in the Building as set forth in detail in the floor plan attached as Exhibit "A" (the "Demised Premises"). The parties stipulate that the Demised Premises consists of 3,708 square feet. The DISTRICT represents and warrants that HTFC will have access to the Demised Premises twenty-four (24) hours per day, seven (7) days per week.

LEGAL REQUIREMENTS

3. This Lease shall be in accordance with the provision of § 403-a of the Education Law. HTFC hereby represents and acknowledges that it is a governmental entity existing under the laws of the State of New York, to wit, as a subsidiary public benefit corporation of the New York State Housing Finance Agency, and that HTFC is authorized to enter into this Lease in accordance with its terms. HTFC and Mr. Matthew Nelson hereby represent and acknowledge that Mr. Matthew Nelson is an agent of HTFC and is authorized to execute this Lease and bind HTFC to the terms set forth herein.

TERM and RENEWAL TERMS

4. The term of this Lease shall commence on August 1, 2013 (the "Lease Commencement Date"), and expire on July 31, 2016, unless sooner terminated pursuant to the provisions hereof and to the extent permitted by applicable law, or unless renewed for additional terms as set forth herein. At the end of the three-year term which expires on July 31, 2016, HTFC may extend the term of this Lease by one (1) year; and at the end of a fourth year which expires on July 31, 2017, HTFC may extend the term of this Lease by one (1) year. Such extensions shall be upon the same terms, covenants and provisions herein set forth except for

rent as hereinafter provided. The option for each of said Renewal Terms is deemed exercised by HTFC unless HTFC gives the DISTRICT notice of its intention not to renew at least six (6) months prior to the expiration of the then current term of the Lease. A total of two (2) one (1) year extensions may be exercised pursuant to the terms of this paragraph and the Lease shall not extend beyond July 31, 2018. The DISTRICT will deliver possession of the Demised Premises to HTFC immediately following execution of this Lease.

RENT AND SECURITY

5. Base Rent: During the first year of the Lease, HTFC shall pay a monthly base rent of \$ [REDACTED] for a total annual base rent of [REDACTED] which the Board of Education of the DISTRICT has determined to be at least the fair market value for the Demised Premises. For each renewal year exercised thereafter, base rent shall be increase by [REDACTED] percent per year as follows:

- a. Year Two (August 1, 2014 to July 31, 2015): a monthly base rent of \$ [REDACTED] for a total annual base rent of [REDACTED]; and
- b. Year Three (August 1, 2015 to July 31, 2016): a monthly base rent of [REDACTED] for a total annual base rent of \$ [REDACTED] and
- c. Year Four, if applicable (August 1, 2016 to July 31, 2017: a monthly base rent of: [REDACTED] a total annual base rent of [REDACTED] and
- d. Year Five, if applicable (August 1, 2017 to July 31, 2018: a monthly base rent of [REDACTED] for a total annual base rent of \$ [REDACTED]

HTFC hereby agrees to deposit with the DISTRICT two months of rent in the amount of [REDACTED] upon signing of this lease as security for the faithful performance and observance by HTFC of the terms, provisions and conditions of this Lease. In the event that HTFC is in default of any of the terms, conditions and provisions of this Lease beyond applicable [REDACTED]

notice, grace and cure periods, the DISTRICT may, but is not obligated to, apply such amount of the security to the payment of rent and the cost and expense of re-letting the Demised Premises whether or not incurred after summary proceedings are instituted. For each year that the Lease is renewed, the security as referenced in this paragraph shall be increased to equal two months' rent at the monthly rental rate applicable to that year, which sum shall be paid with the first rental payment for that term.

All payments due hereunder may be made by wire transfer, electronic funds transmission or check issued by the Treasury of New York State.

USE OF DEMISED PREMISES

6. If and so long as no default shall have occurred and be continuing, the DISTRICT covenants and agrees that HTFC may peacefully and quietly have, hold and enjoy the Demised Premises for the term stated.

7. HTFC covenants that it shall use the Demised Premises exclusively for governmental purposes as office space, and shall not use or permit the use of the Demised Premises in violation of any applicable statute, ordinance or regulation, or in violation of the Certificate of Occupancy of the Building. HTFC may not utilize the Demised Premises for any other purpose whatsoever, without the prior written consent of the DISTRICT not to be unreasonably withheld, delayed or conditioned. The DISTRICT recognizes that HTFC's use of the Demised Premises is related to its administration of a federally-funded disaster recovery program (the Community Development Block Grant - Disaster Recovery or CDBG-DR program) and HTFC's continued compliance with the CDBG-DR program's rules and requirements. Accordingly, and notwithstanding anything herein, DISTRICT agrees to make commercially reasonable efforts, at no material cost to DISTRICT, to allow HTFC to claim the Rent and Additional Rent as an eligible CDBG-DR expense, with such commercially reasonable

efforts to include, but not be limited to, providing documents, receipts and invoices to assist with any audit requests, certifications that HTFC is in compliance under this Lease, and other administrative responses from DISTRICT upon request from HTFC. The provisions of this Paragraph 7 will supersede any contrary provision of this Lease.

8. The District will provide HTFC with access to a sufficient number of parking spaces to accommodate HTFC's employees, visitors and invitees.

UTILITIES AND COMMON AREA MAINTENANCE

9. During the term hereof, the DISTRICT shall furnish to HTFC (i) heat to the Demised Premises as customarily delivered to schools in the DISTRICT; (ii) water for ordinary lavatory and pantry purposes for the Demised Premises; (iii) cleaning of all hallways and bathrooms not in the Demised Premises; and (iv) electricity. The cost of the foregoing services is included in the base rent, except that HTFC shall pay the DISTRICT an additional [REDACTED] per room per month for the months of June, July, August and September of each calendar year in the term of this Lease in connection with HTFC's utilization of window air conditioning units during those months. Base rent is also inclusive of common area maintenance to include snow removal, maintenance and lighting of the parking lot, landscaping except as noted below. HTFC shall be responsible for its own telephone and internet service.

REPAIRS AND MAINTENANCE

10. The DISTRICT shall maintain the grounds surrounding the Demised Premises, with the same frequency and degree of attention given by the DISTRICT to other DISTRICT facilities, including but not limited to mowing of the lawns, tending the shrubs, snow plowing parking areas, removing plowed snow, snow and ice removal from pedestrian walkways, steps and sidewalks at the Building, repairing potholes in and otherwise maintaining the parking areas and maintaining the sidewalks, and curbing, provided however, that should any snowfall be of

sufficient quantity to require its removal through the use of rented equipment such as bucket loaders, tractors or bulldozers by an outside contractor, HTFC will share responsibility equally with other tenants the cost as additional rent upon receipt of an invoice from the DISTRICT. The DISTRICT shall also provide routine custodial cleaning of Demised Premises at no cost to HTFC.

11. HTFC shall, during the term of this Lease, at HTFC's sole cost and expense, take good care of, maintain and make all repairs (other than structural) in the Demised Premises and the fixtures and equipment therein and appurtenances thereto serving and within the Demised Premises only, including, but not limited to, internal doors and entrances, door checks, internal signs, floor covering, interior walls, covering of columns and partitions, lighting and supplemental air conditioning units, if any, servicing the Demised Premises. Nothing contained in this Section 11 shall require HTFC to make any structural repairs in the Demised Premises or repairs to the Building equipment, including without limitation, the heating, plumbing, and HVAC systems, unless such repairs are necessitated by reason of HTFC's negligent or willful acts or omissions.

12. The DISTRICT will be responsible for fire safety, asbestos, and all capital construction reporting, annual structural inspections, and other reports required by the State Education Department or other authorities. In addition, the District shall promptly make repairs to the Building to address any structural issues and otherwise maintain the Building and the Building systems (including, without limitation, the HVAC) in a condition commonly found in other schools in the District. The District shall maintain and repair all common areas of the facilities. Whenever possible and provided there is no additional cost to the District, the District will arrange to have all repairs, alteration or other work in the Demised Premises done during

hours when school is not in session.

13. The water supply and sanitary waste system shall be used for ordinary lavatory purposes only. The reasonable costs to the DISTRICT for any unauthorized use of these services, including but not limited to the costs of water and water dispersion and cesspool testing and cleaning as a result of any unauthorized use, shall be borne by HTFC as an item of additional rent. Notwithstanding the foregoing, the DISTRICT shall be responsible for the repair, replacement, or installation of pipes or other components of the sanitary water system that may be required due to age or changing regulatory requirements.

14. In the event that the Demised Premises is partially damaged by fire or other cause without the fault or negligence of HTFC, with the result that it is only partially unacceptable or unusable for use under this agreement, the Lease shall continue in full force and effect. The DISTRICT shall immediately proceed to repair the damages and restore the Demised Premises to full use at the sole expense of the DISTRICT, and the rent payment shall abate in such proportions based on a percentage of square footage as the area rented and usable for normal operation purposes bears to the area used for normal operation purposes prior to the casualty (provided that if, as a result of the casualty, HTFC is unable to perform its ordinary functions, rent will abate until it is able to do so). The decision of whether or not a given area is usable for normal operation purposes shall be rendered by the District, except that such decision shall have a rational basis. To the extent other classrooms are available for use in the Building, such classrooms may be utilized by HTFC until such time as the Demised Premises are restored to their full use. If the Demised Premises shall be totally damaged or the whole of the Demised Premises shall be rendered untenable by fire or other casualty, HTFC may serve notice on the District of its intention to terminate this Lease and if within thirty (30) days thereafter, the District shall not have substantially completed the making of the required repairs and

restored and rebuilt the Demised Premises to the level existing immediately prior to the fire or other casualty then, in such event, this Lease shall terminate on the expiration of such thirty (30) day period.

15. The DISTRICT's representatives shall have the right to enter into and upon the Demised Premises, or any part thereof, at all reasonable hours for the purpose of examining same or making such repairs or alterations therein as may be necessary under the requirements of this Lease; provided, however, that the (i) DISTRICT gives the HTFC administrator reasonable notice before entering, except in the case of emergency, and (ii) a representative for HTFC is present for each such entrance.

Notwithstanding the preceding, District acknowledges that HTFC, in order to administer its disaster recovery program and assist area residents whose homes were damaged or destroyed by Hurricane Sandy, will be collecting and maintaining certain personal information which is protected by both Federal and State privacy laws. Accordingly, DISTRICT agrees that in the event it exercises the right identified in this paragraph, it shall exercise the necessary care to maintain the private nature of such information and shall follow any procedures provided by HTFC to comply with such privacy laws.

INSURANCE

16. The DISTRICT shall pay for and provide all fire insurance policies insuring the Demised Premises against risks enumerated in "fire insurance" policies (i.e., "all risk," etc.). HTFC may carry fire insurance policies to protect its interest insofar as fixtures and other contents are concerned. All such policies are to be written in a manner so as to provide that the insurance company waives all right of recovery by way of subrogation against the DISTRICT or HTFC in connection with any loss or damage covered by any such policies. Except as provided in Paragraph 19, neither party shall be liable to the other for any loss or damage caused by fire or

any of the risks enumerated in standard extended coverage insurance, provided such insurance was obtainable at the time of such loss or damage. However, if such insurance policies cannot be obtained or are obtainable only by the payment of any additional premium charge above that charged by companies carrying such insurance without such waiver of subrogation, the party undertaking to carry such insurance shall notify the other party of such fact and such other party shall have a period of ten (10) days after the giving and/or receiving of such notice either to: (a) place such insurance in companies which are reasonably satisfactory to the other party and will carry such insurance with such waiver of subrogation; or (b) agree to pay the additional premium if such policy is obtainable at additional cost. If neither (a) nor (b) is done, this paragraph shall be null and void for so long as either such insurance cannot be obtained or the party in whose favor a waiver of subrogation is desired shall refuse to pay the additional premium charge. If the release of either the DISTRICT or HTFC, as set forth in this paragraph, shall contravene any law with respect to exculpatory agreements, the liability of the party in question shall be deemed not released but shall be deemed secondary to the latter's insurer.

17. HTFC will not knowingly do anything in said Demised Premises, nor knowingly permit anyone else to do anything in said Demised Premises, which will in any way increase the rate of fire insurance without the approval of the DISTRICT.

18. At HTFC's own cost and expense, it shall maintain in force at all times hereunder, public liability insurance policies with any standard company licensed to do business in the State of New York with the limitation of at least a combined single occurrence limit of [REDACTED] for bodily injury and property damage, and an umbrella policy of at least [REDACTED] and shall cause the DISTRICT to be named as additional insured thereunder and shall furnish the DISTRICT with certificates of such insurance. HTFC may effect the insurance required hereunder by blanket policies of insurance, provided that HTFC delivers certificates of such insurance to DISTRICT with DISTRICT named as additional insured thereunder. At the DISTRICT's own cost and expense, it shall maintain in force at all times hereunder, public liability insurance policies with any standard company licensed to do business in the State of New York with the limitation of at least a combined single occurrence limit of [REDACTED] for bodily injury and property damage and shall cause HTFC to be named as additional insured thereunder and shall furnish HTFC with certificates of such insurance.

INDEMNITY

19. The DISTRICT shall be exempt and held harmless from any and all liability for any damage or injury occurring to person or property caused by or resulting from water, rain, ice, or snow, or from any damage or injury resulting or arising from any other cause, unless such damage or injury is caused by or is due to the gross negligence or willful misconduct of the DISTRICT, its agents, employees or invitees.

TERMINATION AND DEFAULT

20. The DISTRICT shall not declare any default under this Lease or seek to terminate the Lease unless and until it shall have given HTFC thirty (30) days written notice at its principal address to cure any alleged default and HTFC has failed to cure the same within such thirty (30)

day period. In the case of defaults not capable of being cured within a thirty (30) day period, HTFC shall not be deemed in default if HTFC commences to cure same within such thirty (30) day period and proceeds promptly and diligently to cure same.

21. In the event HTFC moves out or is dispossessed and fails to remove any fixtures or other property installed on the Demised Premises by HTFC, the said fixtures and property shall be deemed abandoned by HTFC and shall become the property of the DISTRICT, or at the DISTRICT's discretion, the DISTRICT may require HTFC to remove such items or remove same and bill HTFC for the DISTRICT's expenses in connection with such removal.

22. In the event this Lease is terminated due to HTFC's default, HTFC shall nevertheless remain liable for and shall pay the rent and additional rent which accrues subsequent to the reentry by the DISTRICT, and HTFC expressly agrees to pay damages for the breach of the covenants herein contained, the difference between the rent and additional rent reserved and the rent and additional rent collected, if any, by the DISTRICT during the remainder of the unexpired term; such difference shall become due and payable in monthly payments during the unexpired term as the amounts of such difference shall from time to time be ascertained.

23. In the event HTFC holds over or fails to vacate the Demised Premises at the expiration of the Lease, such holding over shall be deemed a month-to-month tenancy, which tenancy may be terminated pursuant to applicable law, and until HTFC has vacated the premises HTFC agrees to pay the DISTRICT for the monthly use and occupancy charges equal to the rent at the date of expiration, plus fifteen (15%) percent thereof.

24. HTFC shall take good care of the Demised Premises and at the end or other expiration of the term, shall deliver same in good order and condition and free of debris,

damages by the elements and normal wear and tear excepted. All claims for damages caused by HTFC during the term of the Lease shall be made by the DISTRICT to HTFC within sixty (60) days after HTFC vacates the Demised Premises.

RE-ENTRY BY DISTRICT

25. If HTFC shall default in the payment of any fixed rent or any other sum or charge payable hereunder upon which the sum becomes due, or if this Lease shall expire as provided herein, the DISTRICT may immediately, or at any time thereafter, re-enter into or upon the premises, or any part thereof, in the name of the whole, either by summary dispossession proceedings or by any suitable action or proceeding at law, and may repossess the same, and may remove any persons therefrom, to the end that DISTRICT may have, hold and enjoy the premises again as and of its first estate and interest therein. The word "re-enter," and all derivatives thereof used in this paragraph, shall not be restricted to their technical legal meanings.

ALTERATIONS

26. All changes, alterations, additions, improvements, repairs or replacements to the Demised Premises and the fixtures and equipment thereof, including equipment related to internet use, by HTFC require the prior written approval of the DISTRICT, such approval shall not be unreasonably withheld, conditioned or delayed. All such changes, alterations, additions, improvements, repairs or replacements shall remain the property of the DISTRICT at the termination of the Lease.

27. The DISTRICT reserves the right to make such changes, alterations, additions, improvements, repairs or replacements to the Demised Premises and the fixtures and equipment thereof; provided, however, that there be no unreasonable obstruction of the means of access to

the premises or unreasonable interference with the use of the premises when possible and provided there is no additional cost to the DISTRICT, and if practical the DISTRICT will arrange to have all repairs, alteration or other work in the Demised Premises done during hours when school is not in session. Nothing contained herein shall relieve HTFC of any duty, obligation or liability with respect to making any repair, replacement or improvement or complying with any law, order or requirement or any governmental or other authority.

SIGNAGE

28. HTFC shall be permitted to erect a ground sign bearing HTFC name, which sign shall be subject to prior approval by the DISTRICT. HTFC shall be obligated to comply with any and all state or local laws, rules and/or regulations with regard to such signage.

EMINENT DOMAIN

29. If the whole or any part of the Demised Premises shall be acquired or condemned by eminent domain for any public or quasi-public use or purpose, the terms of the Lease shall cease and terminate from the date of title vesting in such proceeding and HTFC shall have no claim against the DISTRICT for the value of any unexpired term of said Lease. HTFC may, at HTFC's sole cost and expense, maintain a separate action for HTFC's moving expenses and/or personal property, provided any award in connection therewith shall not reduce or be deducted from DISTRICT's award.

ASSIGNMENT

30. HTFC may not assign, mortgage, pledge, encumber or otherwise transfer (voluntarily, involuntarily, by operation of law or otherwise) any of its rights or duties under this Lease or sublet the Demised Premises, or any portion thereof, without the DISTRICT's prior written consent, not to be unreasonably withheld, conditioned or delayed. Notwithstanding any

contrary provision of this Lease, HTFC will have the right to assign or sublease the Demised Premises to the State of New York or any executive agency or public benefits corporation of New York State without Landlord's prior written consent.

ENVIRONMENTAL HAZARDS

31. HTFC shall not be responsible for pre-existing conditions of environmental contamination, if any, present at the Demised Premises, the Building or the grounds surrounding the Building. To the best of the DISTRICT's actual knowledge, there are no conditions of environmental contamination present at the Demised Premises, the Building or the grounds surrounding the Building.

32. HTFC shall not cause or permit any Hazardous Materials (as hereinafter defined) to be brought upon, kept or used in or about the Demised Premises by its agents, employees, contractors or invitees without the prior written consent of DISTRICT. If the presence of Hazardous Materials on the Demised Premises caused or permitted by HTFC results in contamination of the Demised Premises or any other property, or if contamination of the Demised Premises or any other property by Hazard Materials otherwise occurs for which the DISTRICT is legally liable for damage resulting therefrom pursuant to this Lease, HTFC, to the extent allowed by law, shall indemnify, defend and hold the DISTRICT harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities or losses (including, without limitation, diminution in value of the Demised Premises, damages for the loss or restriction on use of rentable or unusable space or of any amenity or appurtenance of the Demised Premises, damages arising from any adverse impact of building space or land area, sums paid in settlement of claims, reasonable attorneys' fees, court costs, consultant fees and expert fees) that arise during or after the Term as a result of the contamination. This indemnification of the DISTRICT by HTFC includes, without limitation, costs incurred in

connection with the investigation of site conditions or any clean-up remedial work, removal or restoration work required by any Federal, State or local government agency because of Hazard Materials present in the soil of ground water on or under the Land. Without limiting the foregoing, if the presence of any Hazardous Materials on the Demised Premises (or any other property) caused or permitted by HTFC results in any contamination of the Demised Premises, the STATE shall promptly take all actions at the STATE's sole expense as are necessary to return the Demised Premises to the condition existing prior to the introduction of any such Hazardous Materials, provided that the DISTRICT's approval of such actions is first obtained.

33. For purposes of this Lease, the term, "Hazardous Materials" shall mean (i) any hazardous, toxic or dangerous waste, substance or material defined as such in (or for the purpose of) CERCLA, SARA, RCRA, or any other Environmental Law as now or at any time hereafter in effect; (ii) any other waste, substance or material that exhibits any of the characteristics enumerated in 40 C.F.R. §§261.20 through 261.24, inclusive, and those extremely hazardous substances listed under Section 902 of SARA that are present in threshold planning or reportable quantities as defined under SARA and toxic or hazardous chemical substances that are present in quantities that exceed exposure standards as those terms are defined under Section 6 and 8 of OSHA and 29 C.F.R. Part 1910; (iii) any asbestos or asbestos containing substances whether or not the same are defined as hazardous, toxic, dangerous waste, a dangerous substance or dangerous material in any Environmental Law; (iv) "Red Label" flammable materials; (v) all Laboratory Waste and by-products; and (vi) all biohazardous materials. "Environmental Laws" shall mean any and all Federal, state, local, or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees or requirements of any Governmental Authority regulating, relating to

or imposing liability or standards of conduct concerning environmental conditions at the Demised Premises, Building or Property as now or may at any time hereafter be in effect, including but not limited to and without limiting the generality of the foregoing, The Clean Water Act also known as the Federal Water Pollution Control Act, 88 U.S.C. §§1251 et seq., the Toxic Substance Control Act, 15 U.S.C. §§2601 et seq., the Clean Air Act, 42 U.S.C. §§7401 et seq., the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. §§186 et seq., the Safe Drinking Water Act, 42 U.S.C. §§300f et seq., the Surface Mining Control and Reclamation Act, §1201 et seq., 80 U.S.C. §1201 et seq., the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. §§9601 et seq., the Superfund Amendment and Reauthorization Act of 1986 ("SARA"), Public Law 99-499, 100 Stat. §1818, the Emergency Planning and Community Right to Know Act, 42 U.S.C. §§1101 et seq., the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. §§6901 et seq., and the Occupational Safety and Health Act as amended ("OSHA"), 29 U.S.C. §655 and §657, together with any amendments thereto, regulations promulgated thereunder and all substitutions thereof.

MISCELLANEOUS

34. HTFC agrees to permit the DISTRICT to show the Demised Premises to persons wishing to rent or purchase the same on or after the sixth month preceding the expiration of the term of the Lease. The DISTRICT will do so in a manner calculated to minimize the disruption of HTFC's activities in the Demised Premises.

35. The failure of either the DISTRICT or the STATE to insist upon a strict performance of any of the terms, conditions, and covenants herein, shall not be deemed a waiver of any rights or remedies that the DISTRICT or HTFC may have, and shall not be deemed a waiver of any subsequent breach or default in the terms, conditions, and covenants herein contained. This instrument may not be changed, modified, discharged or terminated orally.

36. For the purpose of the Lease, "negligence" or "fault" on the part of HTFC or the DISTRICT shall include the negligent or wrongful acts of HTFC's and the DISTRICT's employees, representatives, agents, invitees and licensees.

37. This Lease constitutes the entire agreement and understanding between the parties with respect to the transactions contemplated by them and supersedes all prior discussions, agreements, representations, warranties and undertakings, written or oral, of any and every nature with respect thereto.

38. Any notice given pursuant to this Lease shall be in writing, and shall be sent by personal delivery, by certified mail, return receipt requested, or by Federal Express or other recognized overnight courier, at the parties' addresses above-stated, and with respect to notices to the DISTRICT, shall indicate: "Attention: Business Office." Notices to HTFC shall indicate "Attention: Director of Corporate Finance" with a copy to be sent to "Attention: Office of Legal Affairs".

BROKER

39. HTFC states, with respect to the terms, conditions and provisions of this Lease as set forth herein, that no real estate broker, agent or finder other than Winkler Real Estate brought about the terms and conditions of this Lease on HTFC's behalf and that no third-party has any rightful claim to a finder's fee, commission or other payment as a result of this Lease. The DISTRICT agrees to pay Winkler Real Estate a commission due for its services pursuant to a separate written agreement.

HEADINGS

40. The descriptive headings of the sections of this Lease are for convenience only

and do not constitute a part of the Lease.

GOVERNING LAW

41. The Lease shall be governed in all respects by the laws of the State of New York applicable to leases made and to be performed wholly therein.

IT IS UNDERSTOOD AND AGREED that the covenants contained in this Lease shall be binding upon the parties hereto and upon their respective successors.

IN WITNESS WHEREOF, the parties have caused this instrument to be signed and executed by their fully appointed officers.

BOARD OF EDUCATION
WEST ISLIP UNION FREE
SCHOOL DISTRICT TOWN OF ISLIP
SUFFOLK COUNTY, NY

HOUSING TRUST FUND CORPORATION

Name:

Name: MATTHEW NELSON

PRESIDENT

Title
Date: August 14, 2013

Title
Date: August ____, 2013



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BOARD OF EDUCATION
WEST ISLIP UNION FREE
SCHOOL DISTRICT TOWN OF ISLIP
SUFFOLK COUNTY, NY

HOUSING TRUST FUND CORPORATION

Name:

Name: MATTHEW NELSON

Title

Date: August __, 2013

Title

Date: August 14, 2013

REDACTED

REDACTED



FIRST FLOOR PLAN

SC11001

WESTBROOK ELEMENTARY SCHOOL