

SATISFACTION OF CONSTRUCTION COSTS MORTGAGE

This SATISFACTION OF CONSTRUCTION COSTS MORTGAGE, dated August 8, 2019 (this “**Satisfaction of Mortgage**”), is made by THE BANK OF NEW YORK MELLON (formerly known as The Bank of New York), a New York banking corporation authorized to accept and execute trusts, having an office at 240 Greenwich Street, Floor 7E, New York, New York 10286, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Town of Hempstead Industrial Development Agency, a public benefit corporation duly organized and validly existing under the laws of the State of New York, having its principal office at 350 Front Street, 2nd Floor, Hempstead, New York 11550, New York 11788 (the “**Issuer**”), and the Trustee entered into a certain Indenture of Trust, dated as of March 1, 2007, as supplemented by the First Supplemental Indenture of Trust, dated as of June 25, 2008 (collectively, the “**Indenture**”), between the Issuer and the Trustee, whereby the Issuer issued its \$15,000,000 Civic Facility Revenue Bonds, Series 2007 (Circulo de la Hispanidad, Inc. Civic Facility) (the “**Bonds**”); and

WHEREAS, the Issuer sold the Facility (as defined in the Indenture) to Circulo de la Hispanidad, Inc., a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”), which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the “**Company**”), pursuant to the terms and conditions set forth in a certain Installment Sale Agreement, dated as of March 1, 2007, as amended on June 25, 2008 by a First Amendment to Installment Sale Agreement (collectively, the “**Installment Sale Agreement**”), between the Company and the Issuer, and a memorandum of which Installment Sale Agreement was recorded on March 9, 2007 in the Nassau County Clerk’s office in Liber 12241 of Deeds, Page 402; and

WHEREAS, the Issuer and the Company agreed to secure the Bonds by the execution and delivery of a Mortgage and Security Agreement (Construction Costs), dated as of March 1, 2007 (the “**Mortgage**”), from the Issuer and the Company to the Trustee, securing the principal amount of \$11,629,817.15 and encumbers the Facility (as defined therein), and which Mortgage was recorded on March 9, 2007 in the Nassau County Clerk’s office in **Liber 31640 of Mortgages, Page 619** and encumbers the Facility; and

WHEREAS, on or prior to the date hereof, the Bonds have been redeemed in accordance with the Indenture and are no longer outstanding; and

<u>Section</u>	<u>Block</u>	<u>Lots</u>	<u>Record and Return to:</u>
34	380	328 and 329	Nixon Peabody LLP 1300 Clinton Square
34	380	256, 454, 455, 464, 467 and 470	Rochester, New York 14604 Attn: Terance V. Walsh, Esq.

NOW THEREFORE, THE TRUSTEE HERETO DECLARES:

1. Satisfaction of Mortgage. The Trustee hereby certifies that the obligations owing to the Trustee secured by the Mortgage have been paid, and the Trustee hereby certifies that the Mortgage is hereby deemed paid. The Trustee hereby consents that the Mortgage be discharged of record and that the Mortgage shall be of no further force or effect, except with respect to any payments, covenants, conditions and stipulations which specifically state by their terms that they survive the payment and termination of the Bonds and the satisfaction of the Mortgage.

2. Applicable Law. This Satisfaction of Mortgage shall be governed exclusively by the applicable laws of the State of New York (without application of conflicts of laws principles).

(Remainder of Page Intentionally Left Blank)

EXHIBIT A

Legal Description of Real Property

ALL that certain plot, piece or parcel of land with the buildings and improvements thereon erected, situate, lying and being in the Incorporated Village of Hempstead, Town of Hempstead, County of Nassau and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the northerly side of Sycamore Avenue with the easterly side of Peninsula Boulevard;

RUNNING THENCE northerly and along the easterly side of Peninsula Boulevard the following 2 courses and distances:

1. North 9 degrees 30 minutes 11 seconds west, 53.95 feet;
2. North 17 degrees 04 minutes 45 seconds east, 152.15 feet to the corner of the easterly side of Peninsula Boulevard with the southerly side of Linden Avenue;

THENCE south 72 degrees 01 minutes 41 seconds east and along the southerly side of Linden Avenue, 173.26 feet;

THENCE south 17 degrees 58 minutes 19 seconds west, 100.00 feet;

THENCE south 72 degrees 01 minute 41 seconds east, 104.00 feet;

THENCE south 17 degrees 58 minutes 13 seconds west, 100.00 feet to the northerly side of Sycamore Avenue;

THENCE north 72 degrees 01 minutes 41 seconds west and along the northerly side of Sycamore Avenue, 250.00 feet to the corner first mentioned and the point or place of **BEGINNING**.

TOGETHER with the right, title and interest, if any, of the party of the first part, in and to any streets and roads abutting the above described premises, to the center line thereof.

For Information Only: Premises known as 605 Peninsula Boulevard, Hempstead, New York Section 34 Block 380 Lot(s) 256, 454-455, 464, 467, 470, 328 and 329