

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT—THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.

THIS INDENTURE, made the 2nd day of May, nineteen hundred and eighty-nine

BETWEEN JOHN B. KINKEAD, residing at 693 Montcalm Place, St. Paul, Minnesota 55116,
ROBERT T.H. DAVIDSON, residing at 65 Parker Hill Road Extension, Killingworth,
Connecticut 06417, and UNITED STATES TRUST COMPANY OF NEW YORK, having a place of
business at 45 Wall Street, New York, New York 10005,

as executors of the last will and testament of
ELISE HAMILTON KINKEAD, a/k/a ELISE H. KINKEAD, late of
the Town of Poughkeepsie, County of Dutchess and State of New York
who died on the 7th day of September, nineteen hundred and eighty-seven
party of the first part, and

POUGHKEEPSIE RURAL CEMETARY, a New York not-for-profit corporation, with offices
at 342 South Road, Poughkeepsie, New York 12602-0977

party of the second part,

WITNESSETH, that the party of the first part, to whom letters
testamentary were issued by the Surrogate's Court, Dutchess County, New York
on August 18, 1987 and by virtue of the power and authority given in and by said last will
and testament, and/or by Article 11 of the Estates, Powers and Trusts Law, and in consideration of
provisions of Article THIRD (D.) of said Last Will and Testament of
ELISE HAMILTON KINKEAD ~~dothors~~

~~and by the party of the second part~~ does hereby grant and
release unto the party of the second part, the distributees or successors and assigns of the party of the second
part forever,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate,
lying and being in the Town of Poughkeepsie, County of Dutchess, State of New York, more
particularly bounded and described as set forth on Schedule "A" annexed hereto
and made a part hereof.

BEING and intended to be that real property owned by said decedent at the time
of her death on the west side of South Road in the Town of Poughkeepsie, commonly
known as "Southwood".

SUBJECT TO a Conservation Easement which runs with the land and which was granted to
DUTCHESS LAND CONSERVANCY, INC., by instrument to be recorded in the Dutchess County
Clerk's Office concurrently herewith, dated May 2, 1989

The party of the second part covenants and agrees that the premises herein conveyed
and described in Schedule "A" hereto, i.e. "Southwood", shall forever be used for
conservation, educational, religious and charitable purposes, including without
limitations all current purposes and activities of the party of the second part
and shall be conveyed by the party of the second part only to an organization or
organizations of a religious, charitable or educational purpose as described in
Section 170(c) of the Internal Revenue Code of 1986 as amended. Said premises
shall not be used for any function of a state, county, city, town or other
political subdivision. The aforesaid covenant shall be, and shall be deemed
to be, a covenant running with the land and shall be binding upon and shall
insure to the benefit of the heirs, successors and assigns of the parties hereto.
This covenant shall not be deemed to be a right of reverter or right of
reacquisition.

3897 12-
RECEIVED
\$ 0-
REAL ESTATE
MAY 15 1989
TRANSFER TAX
DUTCHESS COUNTY
RECORDED ON THE 15TH DAY OF MAY 1989
AT 4:27 P.M. RECORDED IN
BOOK No. 1835 OF Deeds
AT PAGE 190 AND EXAMINED
William R. Davidson CLERK
Affidavit Filed \$1

DUTCHESS COUNTY
CLERK'S OFFICE
RECEIVED AT
1989 MAY 15 PM 4:27

TOGETHER with all 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 lines thereof,

TOGETHER with the appurtenances, and also all the estate which the said decedent had at the time of decedent's death in said premises, and also the estate therein, which the party of the first part has or has power to convey or dispose of, whether individually, or by virtue of said will or otherwise,

TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the distributees or successors and assigns of the party of the second part forever.

AND the party of the first part covenants that the party of the first part has not done or suffered anything whereby the said premises have been incumbered in any way whatever, except as aforesaid.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the party of the first part has duly executed this deed the day and year first above written.

IN PRESENCE OF:

JBK *[Signature]*
JOHN B. KINKAD

[Signature]
ROBERT T.H. DAVIDSON

UNITED STATES TRUST COMPANY OF NEW YORK

By: *[Signature]*
GEORGE F. LIGOTTI, Vice President

AS CO-EXECUTORS OF THE LAST WILL
TESTAMENT OF ELISE HAMILTON



SCHEDULE A

ALL that tract or parcel of land, situate in the Town of Poughkeepsie, County of Dutchess and State of New York, bounded and described as follows:

BEGINNING at a set stone on the westerly side of the highway leading from Poughkeepsie to Wappingers Falls, known as New York State Route 9, at the southeasterly corner of the herein described premises, and the northeasterly corner of lands now or formerly of John Tai and Gertrude Tai, and running thence N 5 degrees E 461.3 feet along the westerly side of said highway, to a stone post marking the southeasterly corner of lands of the Poughkeepsie Rural Cemetery; thence N 86 degrees 57 minutes W along a row of iron posts 755 feet to the northerly side of a large white oak tree,; thence N 75 degrees 57 minutes W along a row of iron pins set in the rocks along the southerly line of said Cemetery 1,011.67 feet to an iron rod driven in the ground at the northeasterly corner of lands conveyed by Elise Kinkead to Huguenot Historical Society of New Paltz, New York, Inc., by deed dated December 16, 1977 and recorded in the office of the Clerk of Dutchess County in Liber 1473 of Deeds at Page 219, thence along the easterly bounds of said lands conveyed to the said Huguenot Historical Society S 15 degrees 12 minutes 34 seconds W 509.71 feet to a concrete monument set in the northwesterly corner of lands conveyed by Elise Kinkead to The Young-Morse Historical Site by deed dated December 31, 1980 and recorded in the office of the Clerk of Dutchess County in Liber 1552 of Deeds at Page 404, thence along the northerly bounds of said parcel conveyed to The Young-Morse Historic site S 64 degrees 49 minutes 16 seconds E 381.1 feet to a point and S 83 degrees 23 minutes 42 seconds E 533.17 feet to a point, thence S 84 degrees 02 minutes 48 seconds E 937.70 feet along lands now or formerly of Tai to the point or place of beginning containing 21.22 acres, more or less.

BEING a portion of the premises conveyed to Minnie F. Dobson by deed from Edward M. Stillman as referee, dated October 25, 1907, and recorded October 26, 1907, in the Dutchess County Clerk's Office in Liber 355 of Deeds at page 523 and conveyed by the said Minnie F. Dobson to Kinkead by deed dated May 9, 1909, and recorded in the Office of the Clerk of Dutchess County in Liber 357 of Deeds at page 517.

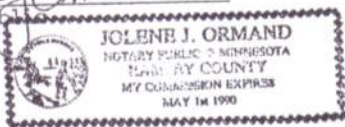
AND being a portion of the premises conveyed by Arthur Dobson to Kinkead by deed dated September 8, 1934, and recorded in the Office of the Clerk of Dutchess County in Liber 541 of deeds at page 86.

SUBJECT to the right of way for ingress and egress granted by Elise H. Kinkead as aforesaid to the Young-Morse Historical Site by an addendum to the aforesaid deed which encumbers a strip of land 50 feet in width (containing 1.25 acres) extending westerly from New York Route 9 along lands now or formerly of Tai upon lands of the Estate of Elise Kinkead.

Minnesota Ramsey
STATE OF ~~NEW YORK~~ COUNTY OF ~~NEW YORK~~
On the 3rd day of MAY 1989, before me
personally came JOHN B. KINKEAD

to me known to be the individual described in and who
executed the foregoing instrument, and acknowledged that
he executed the same.

Jolene J. Ormand
Notary Public



STATE OF NEW YORK, COUNTY OF NEW YORK
On the 4th day of MAY 1989, before me
personally came GEORGE P. LIGOTTI
to me known, who, being by me duly sworn, did depose and
say that he resides at No. 42 Andrew Avenue,
Oakland, New Jersey and
that he is the Vice President
of UNITED STATES TRUST COMPANY OF NEW YORK

, the corporation described
in and which executed the foregoing instrument; that he
knows the seal of said corporation; that the seal affixed
to said instrument is such corporate seal; that it was so
affixed by order of the board of ~~directors~~ of said corpora-
tion, and that he signed his name thereto by like order.



YETTA ROCKFELLER
NOTARY PUBLIC, State of New York
No. 43-4520255
Qualified in Richmond County
Certificate File in New York County
Commission Expires June 1990

Executor's Deed

TITLE NO.

JOHN B. KINKEAD, ROBERT T.H. DAVIDSON
& UNITED STATES TRUST COMPANY OF NEW YORK

TO
POUGHKEEPSIE RURAL CEMETARY

Connecticut M. J. J. J.
STATE OF ~~NEW YORK~~ COUNTY OF ~~NEW YORK~~
On the 2nd day of May 1989, before me
personally came ROBERT T.H. DAVIDSON

to me known to be the individual described in and who
executed the foregoing instrument, and acknowledged that
he executed the same.

Barbara H. Wysopal
Notary Public

BARBARA H. WYSOPAL
Notary Public State of Connecticut
Commission Expires March 31, 1991



STATE OF NEW YORK, COUNTY OF
On the 19 day of May, before me
personally came

the subscribing witness to the foregoing instrument, with
whom I am personally acquainted, who, being by me duly
sworn, did depose and say that he resides at No.

that he knows

to be the individual
described in and who executed the foregoing instrument;
that he, said subscribing witness, was present and saw
execute the same; and that he, said witness,
at the same time subscribed his name as witness thereto.

SECTION
BLOCK
LOT
COUNTY OR TOWN

Recorded At Request of

RETURN BY MAIL TO:

CLAIG T. DIGILIO
VanDeWater & VanDeWater
P.O. Box 112
Poughkeepsie, N.Y. Zip No. 12602

CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT AGREEMENT is made and entered into this 2nd day of May, 1989, between John B. Kinkead, Robert T. H. Davidson, and United States Trust Company of New York, as Executors of the Estate of Elise H. Kinkead, hereinafter called the "Grantor", and DUTCHESS LAND CONSERVANCY, INC., A New York not-for-profit corporation with its office located at Hunns Lake Road, Bangall, New York, hereinafter called the "Grantee".

WHEREAS, GRANTOR is the owner in fee of real property known as "Southwood" (the "Property"), consisting of approximately 24 acres, improved with residences and farm buildings in the Town of Poughkeepsie, Dutchess County, New York, more particularly described in Exhibit "A" attached hereto and made a part hereof; and

The Property is characterized by open space and natural beauty, and is in view from New York State Route 9. Maintaining the Property's open space character, forestland, and environmental resources, and permitting only limited development compatible with the natural surroundings, are important to the conservation of the open, scenic, and natural character and beauty of the area; and the property forms an integral link in an area of open space that includes the Poughkeepsie Rural Cemetery, the Samuel F. B. Morse Historical Site (Locust Grove), the Springside National Historic Landmark, and the Maple Grove property (restricted by a conservation easement donated by Grantor on May 23, 1988, recorded in Dutchess County Deeds, Liber 1808 Page 14). This area of open space separates the highly urbanized City of Poughkeepsie from an area of intense commercial and residential development in the Town of Poughkeepsie, providing a buffer and an oasis of greenery in this highly populated area; and

Commercial and residential development pressure threatens the continued open space character of the property and the surrounding area; and

GRANTEE has determined that limiting further development on the Premises through acquisition of a con-

R + R: DUTCHESS LAND CONSERVANCY
P.O. BOX 578
BANGALL, NY 12506

ervation easement will further its charitable purposes of protecting open space and areas of relatively natural character in Dutchess County; and

GRANTOR shares the land conservation goals of Grantee and desires to ensure that the open space characteristics of the Premises will be preserved for the benefit of future generations; and

GRANTEE is a New York not-for-profit corporation within the meaning of Article 49, Title 3 of the Environmental Conservation Law of the State of New York (the "Conservation Law"); and

The parties desire to preserve the character of the Property in perpetuity, permitting only such development as is clearly consistent with the conservation purposes of the Grantee, by entering into a Conservation Easement Agreement pursuant to the provision of Article 49, Title 3 of the Conservation Law.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein, the parties agree as follows:

1. Grant of Easement. Grantor grants to Grantee a perpetual conservation easement (the "Conservation Easement") over the Property which shall encumber the Property.

1.1 Purpose. The purpose of the Conservation Easement is to conserve the scenic, open, and natural character of the Property while providing for its limited development consistent with the conservation purposes of this Easement.

1.2 Implementation. This Conservation Easement shall be implemented by limiting and restricting the development, management, and use of the Property in accordance with the provisions of this Conservation Easement.

2. Reserved Rights. Grantor reserves all rights with respect to the Property or any part thereof, including without limitation the right of ex-

clusive use, possession, and enjoyment of the Property or any part thereof and the right to sell, transfer, lease, mortgage, or otherwise encumber the Property or any part thereof, as owner, subject to the restriction and covenants set forth in the Conservation Easement. Nothing herein shall be construed as a grant to the general public of any right to enter upon any part of the Property, except as is specifically set forth herein.

3. Restrictions Applicable to the Property.

The following restrictions apply to the Property:

3.1 Permitted Development.

(a) The Property shall be used for charitable, educational, artistic, scientific and related purposes. In the event that the Property is owned by a Cemetery Corporation, it may be developed only for above-ground burial purposes as allowed under the Cemetery Law of the State of New York and the corporate charter of the Cemetery Corporation, limited to the construction of a mausoleum, columbarium, a chapel, a single central monument and patios or gardens directly associated with any of the foregoing. The Property may not be used for in-ground burials. All uses shall be conducted so far as the grantor deems practicable in a manner that respects the historic, natural, and open space character of the Property provided, however, that Grantor may make any use of the Property consistent with Grantor's reserved rights and the full use and enjoyment of the Property pursuant to this Section 3.1.

(b) There shall be no construction of new structures within 300 feet of the eastern boundary of the Property or the area designated as "permanent open space" on Exhibit "B" annexed hereto and made a part hereof. For purposes of this paragraph "3.1", the term "structure" shall include a building used as an above-ground burial facility, e.g., a mausoleum or columbarium, a chapel, or a memorial monument. Roads, fences, pedestrian trails and other passive recreation facilities shall not constitute "structures" within the meaning of this definition.

(c) No more than thirty thousand (30,000) square feet of the total area of the portion of the Property where structures are allowed shall be covered by structures, roads, parking lots, or other materials which are impermeable or non-vegetative. New structures shall be limited to an aggregate total footprint of twelve thousand (12,000) square feet and a height of twenty-eight (28) feet.

(d) All new structures shall be designed to harmonize with the natural surroundings and to minimize visibility from Route 9.

3.2 Sale or Transfer. This Conservation Easement shall not restrict or affect the rights of any owner of the Property or any part thereof to sell, lease, transfer, convey, mortgage, or otherwise encumber the Property or part thereof. Nothing contained herein shall restrict the owner of the Property or part thereof in imposing further restrictions upon conveyance or otherwise.

3.3 Timber. No cutting or removing of trees shall be permitted, except:

(a) to remove those trees which are fallen, dead, diseased, or dangerous;

(b) to provide for the construction of structures, improvements, roadways, and driveways allowed under this Conservation Easement;

(c) to maintain trails, roads, and existing open spaces;

(d) to create new open spaces and views, subject to the approval of Grantee; and

(e) to cut firewood and to selectively harvest and improve the forest resource according to sound forest management practices.

3.4 Mining. No quarry, gravel pit, surface or subsurface mining, or drilling shall be permitted.

3.5 Streams and Ponds. No diversion or damming of springs or streams shall be permitted except as approved by the Grantee.

3.6 Public Access. Public access shall be permitted on the Property subject to Grantor's reasonable regulation of such access.

4. Additional Covenants.

4.1 Enforcement. Grantee may enforce this Conservation Easement in law or equity pursuant to the provisions of Article 49, Title 3 of the Conservation Law against any or all owners of the Property. As a condition precedent to the enforcement of the Conservation Easement, if there is a violation of any of the provisions of this Conservation Easement, Grantee shall give written notice (the "Notice") to the party in violation; such Notice shall specify the nature of the violation and the facts and circumstances that constitute the violation. Within 30 days after the receipt of the Notice, such party shall cure the violation by:

- (a) ceasing the violation, or
- (b) restoring that portion of the Property subject to the alleged violation to the condition existing before the violation, or
- (c) both as appropriate.

4.2 Amendment. This Conservation Easement may be amended upon the written consent of Grantee. Any such amendment shall be consistent with the basic purpose of this Conservation Easement and shall comply with Article 49, Title 3 of the Conservation Law, or any regulations promulgated pursuant thereto.

4.3 Encumbrance by Conservation Easement. Any subsequent conveyance including, without limitation, the transfer, lease, or mortgage of the Property shall be subject to this Conservation Easement, and any deed or other instrument evidencing or effecting such conveyance shall contain language substantially as follows: "This (conveyance, lease, mortgage, easement, etc.) is subject to a Conservation Easement which runs

with the land and which was granted to Dutchess Land Conservancy, Inc., dated , 198 , and recorded in the office of the Clerk of Dutchess County at Liber of Deeds at Page . " The failure to include such language shall not affect the validity or applicability of this Conservation Easement to such property.

4.4 Assignment. This Conservation Easement may be assigned by Grantee, provided, however, that an assignment may be made only to a not-for-profit corporation or otherwise as provided in Article 49, Title 3 of the Conservation Law.

4.5 Taxes and Assessments. Each owner of the Property or any part thereof shall pay all taxes and assessments lawfully assessed against the Property or part thereof owned by such owner, who shall provide receipted tax bills to the Grantee upon request.

4.6 Severability. Invalidity of any provision of this Conservation Easement, by court judgment, order, statute, or otherwise, shall not affect any other provisions, which shall be and remain in force and effect.

4.7 Binding Effect. The provisions of this Conservation Easement shall run with the land and shall be binding on each owner and any party entitled to possession or use of the Property while such party is the owner or entitled to possession or use thereof. As used in this Section 4.7, the term owner shall include the owner of any beneficial equity interest in the Property.

5. Qualified Conservation Contribution Covenants.

5.1 Continuity. Grantee agrees that it will assign this Conservation Easement only to an assignee which agrees to continue to carry out the conservation purposes of this Conservation Easement. This Conservation Easement may only be assigned to an assignee which is a qualified organization as defined in Section 170(h) of the Code and the regulations thereunder. Any assignee other than a governmental unit must be an en-

tity able to enforce this Conservation Easement, having purposes similar to those of the Grantee which encompass those of this Conservation Easement.

5.2 Inspection.

(a) Grantee and its duly authorized representatives shall have the right to enter the Property at reasonable times, in a reasonable manner, and, when practicable, after giving notice, to inspect for compliance with the terms of this Conservation Easement.

(b) During the month of April of each year, Grantee shall have the duty to inspect the Property for compliance with the terms of this Conservation Easement (the "Annual Inspection"). Grantee shall have unlimited access to all parts of the Property during the Annual Inspection, and Grantee shall, on or before the 10th day of May of each year, notify Grantor in writing of any violation of this Conservation Easement. Grantee shall have the right to cite as violations of this Conservation Easement and seek Enforcement of this Conservation Easement only those violations of which Grantor is given Notice after an Annual Inspection. Failure to include a violation in the Notice shall constitute a waiver of Grantee's right to claim, allege or otherwise enforce this easement as to such violation.

5.3 Extinguishment. Grantor and Grantee acknowledge that the granting of this Conservation Easement constitutes the donation to Grantee of a fully vested interest in the Property. If and when the restrictions contained in this Conservation Easement are extinguished by eminent domain taking or otherwise, Grantor and Grantee agree to divide the proceeds in proportions equal to the fair market value of their interests in the Property as of the date of execution of this Conservation Easement, unless the laws of New York provide that the Grantor is entitled to the entire proceeds without regard to the terms of this Conservation Easement. Grantor and Grantee agree that the value of the Grantee's interest on the date of execution of this Conservation Easement shall equal the amount by which the fair market value of the Property immediately prior to the execution of this Conservation Easement is re-

duced by the restrictions imposed by this Conservation Easement. Grantee agrees to devote its share of the proceeds in a manner consistent with the conservation purposes inherent in this Conservation Easement.

IN WITNESS WHEREOF, the parties have executed this instrument as of the day and year first above written.

John B. Kinkead) As
John B. Kinkead) executors
Robert T. H. Davidson) of the
Robert T. H. Davidson) will of
Elise H. Kinkead
By: George P. Ligott)
Signature GEORGE P. LIGOTT Title VICE PRESIDENT,
United States Trust Company
of New York

DUTCHESS LAND CONSERVANCY, INC.
a New York not-for-profit corporation

By: Alan D. Hoagland Executive Director
Signature Title

ATTACHMENTS: Exhibit A -- Property Description
Exhibit B -- Map of Permanent Open Space Areas



DUTCHESS COUNTY CLERK'S OFFICE
RECEIVED ON THE 15 DAY OF MAY, 1989
AT 4 H. 22 M. P M. RECORDED IN
BOOK No. 1835 OF Deeds
AT PAGE 174 AND EXAMINED
William R. Robinson CLERK

8

Amendment Filed \$1

LIBER 1835 PAGE 201

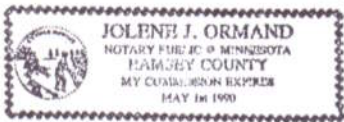
201



DUTCHESS COUNTY
CLERK'S OFFICE
RECEIVED AT
1989 MAY 15 PM 4:27

STATE OF MINNESOTA)
: SS.:
COUNTY OF RAMSEY)

On this 3rd day of May, 1989, before me personally came JOHN B. KINKEAD, to me known and known to me to be the individual described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.



Jolene J. Ormand

Notary Public

STATE OF CONNECTICUT)
: SS.:
COUNTY OF MIDDLESEX)

On this 2nd day of May, 1989, before me personally came ROBERT T. H. DAVIDSON, to me known and known to me to be the individual described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

Barbara H. Wysopal

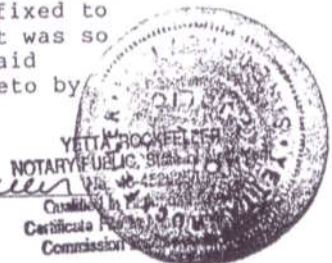
Notary Public

BARBARA H. WYSOPAL
Notary Public State of Connecticut
Commission Expires March 31, 1991

STATE OF NEW YORK)
: SS.:
COUNTY OF NEW YORK)

On this 4th day of May, 1989, before me personally came GEORGE P. LIGOTTI, to me known, who being by me duly sworn, did depose and say that he resides at No. OAKLAND, N.J. 07436 of United States Trust Company of New York, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Trustees of said corporation; and that he signed his name thereto by like order.

Yetta Rockefeller
Notary Public



STATE OF NEW YORK)
: SS.:
DUTCHESS COUNTY)

On the 8th day of May, 1989, before me personally came Coleen D. Hoagland, to me known who, being by me duly sworn, did depose and say that he resides at Germanstown, NY that he is the Executive Director of the Dutchess Land Conservancy, Inc., the corporation described herein and which executed the foregoing instrument, and that he signed his name thereto by order of the Board of Directors of said corporation.

Joel S. Russell
Notary Public

JOEL S. RUSSELL
Notary Public, State of New York
Reg. # 4886251
Qualified in Dutchess County
Commission Expires February 9, 1991

Exhibit A

ALL that tract or parcel of land, situate in the Town of Poughkeepsie, County of Dutchess and State of New York, bounded and described as follows:

BEGINNING at a set stone on the westerly side of the highway leading from Poughkeepsie to Wappingers Falls, known as New York State Route 9, at the southeasterly corner of the herein described premises, and the northeasterly corner of lands now or formerly of John Tai and Gertrude Tai, and running thence N 5 degrees E 461.3 feet along the westerly side of said highway, to a stone post marking the southeasterly corner of lands of the Poughkeepsie Rural Cemetery; thence N 86 degrees 57 minutes W along a row of iron posts 755 feet to the northerly side of a large white oak tree; thence N 75 degrees 57 minutes W along a row of iron pins set in the rocks along the southerly line of said Cemetery 1,011.67 feet to an iron rod driven in the ground at the northeasterly corner of lands conveyed by Elise Kinhead to Huguenot Historical Society of New Paltz, New York, Inc., by deed dated December 16, 1977 and recorded in the office of the Clerk of Dutchess County in Liber 1473 of Deeds at Page 219, thence along the easterly bounds of said lands conveyed to the said Huguenot Historical Society S 15 degrees 12 minutes 34 seconds W 509.71 feet to a concrete monument set in the northwesterly corner of lands conveyed by Elise Kinhead to The Young-Morse Historical Site by deed dated December 31, 1980 and recorded in the office of the Clerk of Dutchess County in Liber 1552 of Deeds at Page 404, thence along the northerly bounds of said parcel conveyed to The Young-Morse Historical site S 64 degrees 49 minutes 16 seconds E 381.1 feet to a point and S 83 degrees 23 minutes 42 seconds E 533.17 feet to a point, thence S 84 degrees 02 minutes 48 seconds E 937.70 feet, along lands now or formerly of Tai to the point or place of beginning containing 21.22 acres, more or less.

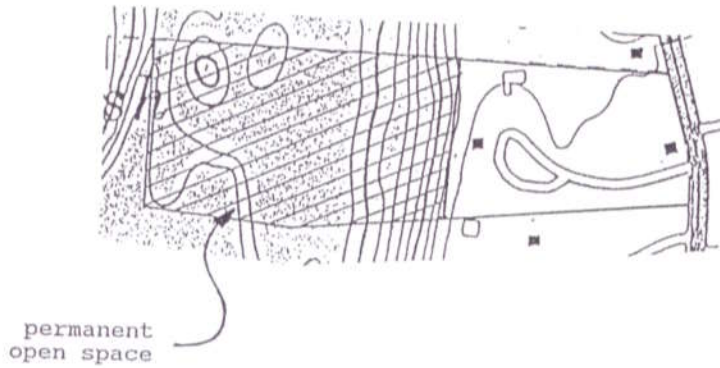
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AND being a portion of the premises conveyed by Arthur Dobson to Kinhead by deed dated September 8, 1934, and recorded in the Office of the Clerk of Dutchess County in Liber 541 of deeds at page 86.

SUBJECT to the right of way for ingress and egress granted by Elise H. Kinhead as aforesaid to the Young-Morse Historical Site by an addendum to the aforesaid deed which encumbers a strip of land 50 feet in width (containing 1.25 acres) extending westerly from New York Route 9 along lands now or formerly of Tai upon lands of the Estate of Elise Kinhead.

EXHIBIT B

Map of Permanent Open Space Areas



Scale: 1" = 500'



"SOUTHWOOD"

END OF DOCUMENT