



EASEMENT AGREEMENT

AGREEMENT made June 19, 2007 by and between **McKownville Water District of the Town of Guilderland, Albany County, New York**, a New York municipal corporation, 5209 Western Turnpike, Guilderland, New York 12084 (hereinafter "Grantor"), and **Stuyvesant Plaza, Inc.**, a New York corporation, 10 Executive Park Drive, Albany, New York 12203 (hereinafter "Grantee").

RECITALS

Grantor is the owner of real property located in the Town of Guilderland, County of Albany, New York situated along the northerly boundary line of New York State Route 20 (Western Avenue), referenced by recordation in the office of the Albany County Clerk, in Book 1160 of Deeds at Page 193, tax map number 52.04-2-4;

Grantee is the owner of real property situated in the Town of Guilderland, County of Albany, New York situated along the northerly boundary line of New York State Route 20 (Western Avenue), referenced by recordation in the office of the Albany County Clerk, in Book 1498 of Deeds at Page 462, tax map number 52.04-2-8.

The said real property owned by Grantor is situated contiguous to and to south and west of a portion of the real property owned by Grantee.

Grantor and Grantee have mutually agreed, through this Easement Agreement, to provide a 30' wide non-exclusive easement in favor of Grantee, its successors and/or assigns, over a portion of the lands owned by Grantor, for underground electrical utilities services.

NOW, THEREFORE, in consideration of the sum of One and 00/100 Dollar (\$1.00) lawful money of the United States, in hand paid, together with other good and valuable consideration, the receipt of which is hereby acknowledged, it is agreed as follows:

(1) Grantor hereby grants to Grantee, its successors and/or assigns, a non-exclusive easement over a portion of the lands of Grantor, more particularly described in Schedule A, annexed hereto and made a part hereof, to be used by Grantee for underground electrical utilities services for the direct and indirect benefit of Grantee, its successors and/or assigns.



(2) Grantor hereby agrees not to obstruct, impede or interfere with the reasonable use of, or access to, the lands made the subject of this easement for the uses and purposes specified herein.

(3) Grantee hereby agrees to preserve and maintain, in its present condition, the lands made the subject of this Easement Agreement following the placement of any underground electrical utilities services.

(4) In the event Grantee places underground electrical utilities services over the lands made the subject of this easement, Grantee shall, within a reasonable time following such placement, return the lands to their present condition.

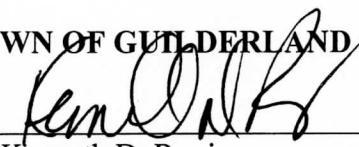
(5) Grantee hereby indemnifies and agrees to defend and hold harmless Grantor from and against all liabilities, damages, claims, costs, and expenses whatsoever (including reasonable attorney's fees and court costs at all trial and appellate levels) arising out of or in connection with Grantee's use of the easement provided for hereunder.

(6) Grantor reserves all rights and incidents of ownership in and to the lands made the subject of this easement, to the extent that the same are not inconsistent with Grantee's rights, including, without limitation, the right to grant further easements on, over or across Grantor's lands.

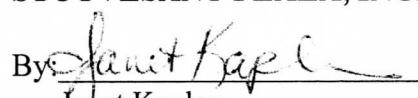
(7) This Agreement shall run with the land and shall be binding upon the parties hereto, and their respective successors and/or assigns.

IN WITNESS WHEREOF, the parties have hereunto have set their hands and seals the day and year first above written above.

TOWN OF GILDERLAND

By: 
Kenneth D. Runion
Town Supervisor

STUYVESANT PLAZA, INC.

By: 
Janet Kaplan
Vice President, Real Estate