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MS-920: Sy Syms Papers, 1944-2012.
Series B: General, 1944-2009, undated.

Box	Folder
6	2

New stores, 1986-1989.

For more information on this collection, please see the finding aid on the
[American Jewish Archives](http://AmericanJewishArchives.org) website.



Sep6

the newsworthy for LI executives

\$49 per year/\$2 per issue

BUREAUCRACY VS EFFICIENCY

Continued on Page 25

By AMY GROSS

Continued on Page 17

By LEWIS ROTHLEIN

Continued on Page 22

By BOB LIPPER

Ted Sasso, formerly of C&W, has joined Jobco as
Continued on Page 16

DOWNTOWN LI Section 3

For Complete Table of Contents, See Page 3.

By **CORINNE E SCHNEIDER**

Continued on Page 6

Builders Beleagued By Insurance Crunch

Continued from Page 3

get into any more motels where things look pretty bleak."

Solar Symmetry dropped its liability insurance because it is between jobs. The firm finished its last residential project last fall in Stony Brook at the same time the renewal of the policy was due. With no new jobs until late next summer or early fall, Fischetti will reapply for insurance at that time. He fully expects to pay "hugely higher" premiums then.

Industry observers saw little alternative to accepting the higher premiums and to considering it as just another business expense, which is "a very onerous burden," in the words of Walton.

There does not appear to be much chance things will get any better soon. "Originally, we thought it might ease up by the middle of this year, but now we think it won't get any better for all of 1986," said McMahon of Hall Agency. "Not until the re-insurance market overseas (in London and Switzerland) settles down, will we see any improvement."

Walton shared the gloomy assessment, calling the insurance situation "a hopeless predicament."

One way to ease the crisis would be to make workers' compensation the "sole source of compensation for workers who get injured on the job, rather than letting them sue," stated Kulka.

A silver lining was suggested by Strausman, who said, "It will eventually swing back to a more normal state, once insurance companies are able to turn a profit on the premiums." In the meantime builders, like everyone else in the business community, will just have to accept the burden.

Plan Three Merrick Ave Projects

Continued from Page 1

president of its new Realty and Equity Division, which will market Meadowbrook Forum. Sasso said Jobco's concept is to address the market, and buildings will be available for both lease or sale, depending on clients' needs. Jobco's principals include Michael Puntillo, Robert Pucci and Lisa Puntillo.

The hotel complex, a Residence Inn, is slated for a 2.5-acre parcel on Merrick Ave facing Eisenhower Park between Stewart Ave and Old Country Rd in Westbury. The developer, Residence Inn Corp (Wichita, KS), a division of Holiday Inn, plans a complex of 10 buildings totaling 72 units. Nine buildings would have eight units each and a 10th "gatehouse" building would contain management offices and a reception/dining area.

The hotel is to be designed as a small residential "neighborhood" with landscaped walks and lanes, with each building designed as a two-floor English Tudor-style cottage. Residence Inns consist of fully furnished one-bedroom studios, and two-floor, two-bedroom penthouse suites, both designed for guests who typically stay a week or longer. Larger than a conventional hotel room, each unit will have a fully equipped kitchen, dining room, living room and fireplace, and its own private entrance. The grounds will also have an outdoor pool, whirlpool and tennis courts.

Sale price of the 2.5-acre site is reported to be about \$1 million per acre. The site is zoned industrial and Residence Inn will need a variance for a special exception to build the hotel, according to Hempstead Town officials who expect no problem with approvals. General contractor on the project is Alberici Corp (Denver, CO) but no groundbreaking date has been set for the project.

Residence Inn Corp plans two more hotels on LI

in the future, one on the south side of the LIE in Islandia, and the other location is as yet undecided. Founded in 1975 as Brock Residence Inns, Holiday Inns acquired the rights and license agreements of the Brock franchise system in 1985 in a 50/50 joint venture with Hotel Corp, the largest operator of Residence Inn properties in the nation. As of late 1985, 49 Residence Inns were open in 20 states with 33 under construction and 42 more in the planning stage.

Also proposed on the west side of Merrick Ave in Westbury next to the Residence Inn site is a Syms discount apparel outlet. Norman Fately, an official with Syms, which is headquartered in Lindhurst, NJ, confirmed that his firm is negotiating for an 11-acre site to replace its existing 30,000-sq-ft facility on the LIE South Service Rd in Roslyn which is too small and has inadequate parking.

Syms cannot operate two stores on LI because of an agreement with its name brand manufacturers not to operate more than one store per two-million population area, according to Fately. He added that Syms would probably develop only 5½ acres of the 11-acre site for a building and parking. Town officials familiar with the property say the site is worth about \$1 million per acre on the market but that the sale would probably be conditional on zoning change approvals.

Business Development

Continued from Page 3

west of Johnson Ave on the south side of Sunrise.

The ban is intended to deal with the effect of further development on traffic congestion stemming from the Oakdale interchange where Sunrise and Montauk Highways merge. Motorists are detouring onto residential streets in Holbrook and Bohemia on the way to Veterans Memorial Hwy.

Town planners claim that additional commercial development would generate six times as much traffic during evening rush hour as residential use.

Planners also claim that escalating real estate values have obviated the town's participation in the Real Property Tax Law, which calls for 10-year tax exemptions on all real business property built or expanded after July 1, 1976 at a cost of more than \$10,000. The law exempts 50% of the increase in assessed property value for one year. The exemption percentage decreases by five percentage points each succeeding year and is eliminated entirely after 10 years.

Islip officials concede that eliminating the exemption will slow development.

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TAMBRANDS

Incorporated

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at

One Marcus Avenue, Lake Success

Coldwell Banker was the sole broker in the transaction.

A MEMBER OF THE SEARS FINANCIAL NETWORK



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-372

Salisbury Civic Association

S. C. ASS'N, INC.

P. O. BOX 403

WESTBURY, NEW YORK 11590

May 8, 1986

Commissioner Gino Aiello
Conservation and Waterways
Point Lookout, N.Y. 11569

Dear Gino:

The Salisbury Civic Association is comprised of 1000 families residing in South Westbury adjacent to Eisenhower Park. For the last several years, we have taken an active interest in the development of Mitchel Field and its environmental impact on the surrounding communities.

We understand that a parcel of land (11 acres) will be developed by Mr. Syms into a major clothing store on Merrick Avenue, near Stewart Avenue.

Since this parcel is "substantially contiguous to a publicly owned or operated parkland" (6NYDEC617.12), we believe that an environmental impact statement is required for this reason and several others that we will be happy to discuss with you if necessary.

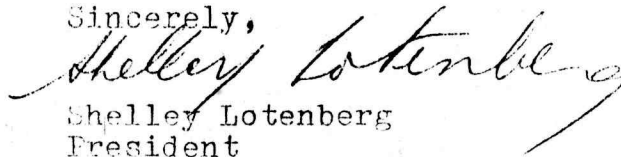
We trust that you, in your wisdom, will realize the merits of our request and, as such, will require an E.I.S. for this proposal.

We would like to be kept informed as to the progress of this request and to be placed on the mailing list of those receiving materials regarding this development.

Should you require any additional information from us, please do not hesitate to call me at 333-8886.

We thank you in advance for your anticipated cooperation.

Sincerely,


Shelley Lotenberg
President

Cohn and Foley P.C.

Attorneys at Law

666 Merrick Road - Baldwin, New York 11510

William S. Cohn
Robert M. Foley

(516) 223-8140

May 14, 1986

Mr. Sy Syms
Syms Haberdashery, Inc.
Executive Offices
300 Chubb Avenue
Lyndhurst, New York 07101

Re: Premises at Merrick Avenue, Westbury, New York

Dear Sy:

The following is intended to summarize our recent conversations with regard to the above-captioned premises.

It is my belief that the proposed development of your eleven-acre site at the captioned location is a "Type 1" Action by definition under the New York State Environmental Quality Review Act. In such case, compliance with the full environmental impact statement filing procedures is generally always required.

Your proposed plan is a "Type 1" Action first, because the site is over ten acres and second, because it will require parking for over 1,000 cars. The segmenting of the site into five and six-acre parcels reducing the lot area and parking needs to below the definition of "Type 1" Actions does not constitute a legal avoidance of this classification and the environmental procedures required thereby.

The classification of your plan will be raised in all probability during the site plan approval process which will be required for the six-acre site which you intend to develop at this time.

In view of the fact that you intend to apportion the lot in advance into two separate lots with separate lot numbers, the Town under its current review procedures may not recognize that this is a "Type 1" Action and treat it as a "Type 2" Action.

Mr. Sy Syms
Syms Haberdashery, Inc.
Executive Offices
300 Chubb Avenue
Lyndhurst, New Jersey 07101

Page Two
May 14, 1986

While in a "Type 2" Action the Town may require full environmental impact statement processing, it is probable that a lesser environmental questionnaire may be required which will identify areas of concern and limit consideration to those specific areas.

In the subject case, I believe that traffic will be the prime area of concern and the Town may therefore require full treatment only of the potential traffic problems, a lesser treatment of water supply and refuse removal, and not much more. Assuming these problems are successfully resolved, site plan approval and ultimately a building permit will issue.

I believe that once the permit is issued, the construction contemplated will be completed uneventfully. The problem which may arise is if there is subsequent discovery by the Town that this construction should have been treated as a "Type 1" Action and that it was misled by the fact that the eleven-acre lot was apportioned and segmented to evade the "Type 1" procedures. This can occur as the result of its own investigation, through another agency of government bringing it to the attention of the Town, or as the result of information furnished by a non-municipal party such as a competitor, a nearby property owner, or a civic association. If this occurs, you may be held up in your construction at a potentially inconvenient time at which you will be required to comply with the environmental procedures which take several months to complete. While you do not intend to obtain mortgage financing at this time, in the event you change your mind, a lending institution may raise the issue as well in the course of its own processing or as a result of information contained in the frequently requested "opinion letter" certifying that the permits have been properly issued.

Mr. Sy Syms
Syms Haberdashery, Inc.
Executive Offices
300 Chubb Avenue
Lyndhurst, New Jersey 07101

Page Three
May 14, 1986

While failure to comply with the environmental regulations does not necessarily require that the project be altered, the possibility exists that the project could be required to be modified in a fashion which could create serious difficulties depending upon the phase of construction of the project when the modification is requested. It is my recommendation, therefore, that notwithstanding the expense and inconvenience, you should comply with all required environmental procedures prior to obtaining a permit and commencing construction.

As I indicated, the best price that I could obtain for the preparation of a draft and final environmental impact statement was \$50,000.00 which, incidentally, does not include legal fees. This figure is substantially higher than I had anticipated but much lower than an earlier quote for the same process. I can make further inquiries if you wish to see if we can get a better quote.

I am writing this letter to you at this time to confirm your advice to me that in view of the projected cost, you intend to proceed with the processing of the applications for site plan approval and building permits without full compliance with the environmental procedures. This is your decision to make.

In the event problems arise, be assured that I will be available to assist you as required. Please note that our legal fees in this matter will be computed on the basis of time expended at the rate of \$200.00 per hour.

In the interim, I enclose herewith our bill for services rendered to date. If you have any further questions at this time, please do not hesitate to call.

Sincerely,

Bill

WILLIAM S. COHN

WSC:cad
Enclosure

Cohn and Foley P.C.

Attorneys at Law

666 Merrick Road - Baldwin, New York 11510

William S. Cohn

Robert M. Foley

(516) 223-8140

May 30, 1986

Mr. Sy Syms
Syms Haberdashery, Inc.
Executive Offices
300 Chubb Avenue
Lyndhurst, New Jersey 07101

Re: Premises at Merrick Avenue, Westbury, New York

Dear Sy:

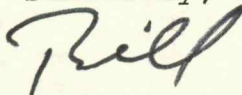
We enclose herewith copy of letter which has been furnished to us by the Town of Hempstead Commissioner of Conservation and Waterways, which Agency is the processing arm of the Town in environmental matters. This letter was prompted by an article in Newsday indicating that you are planning to locate to Westbury.

Upon receipt of the letter, I spoke to Commissioner Aiello and advised him of your plans to utilize only a portion of the property at this time and to sell the remainder. I also made a request to establish a processing procedure which would involve something less than full environmental impact statement filing.

Commissioner Aiello indicated that he had previously been made aware of your plans, having spoken to Bob Levien. He was also aware of two restaurant proposals on Merrick Avenue and thought that the Town would probably be inclined to have a generic environmental study for the entire area. While this study might sound beneficial inasmuch as the cost would be disbursed among several property owners, in my opinion it would be disastrous because it will only delay and complicate matters.

Commissioner Aiello stated he would refer the matter to Councilman Greg Peterson for his review. I will be in touch with both of them and will keep you advised.

Sincerely,



WILLIAM S. COHN

WSC:cad
Enclosure



MICHAEL CONTRACTING COMPANY, INC.

SUITE 205 • 60 BROADHOLLOW ROAD • MELVILLE, NEW YORK 11747

(516) 367-3450

April 1 - May 31, 1986

REQUISITION

RE: Westbury, New York

	<u>Parcel "A"</u>	<u>Parcel "B"*</u>
Borings:	\$ 3,000.00	\$ 2,500.00
Traffic Study:	6,500.00	6,000.00
Survey:	2,250.00	1,950.00
Architectural and Engineering, Site Plan, Traffic and Environment Work:	17,500.00	
	\$ 29,250.00	\$ 10,450.00
MCC 10% O/P:	2,925.00	1,046.00
	\$ 32,175.00	\$ 11,495.00
Less Payment:	- 10,000.00	
Now Due:	\$ 22,175.00	\$ 11,495.00
Parcel "A":	\$ 22,175.00	
Parcel "B":	11,495.00	
Total Due	\$ 33,670.00	

*Pursuant to your advice, we had suspended all work on Parcel "B". These sums were incurred prior to your advice.

Cohn and Foley P.C.

Attorneys at Law

666 Merrick Road - Baldwin, New York 11510

William S. Cohn
Robert M. Foley

(516) 223-8140

June 24, 1986

Syms Haberdashery, Inc.
300 Chubb Avenue
Lyndhurst, NJ 07101

ATTENTION: Sy Syms

Re: Premises at Merrick Ave., Westbury

Dear Sy:

Please review the enclosed and advise if satisfactory.

Very truly yours,

William S. Cohn
WSC

WILLIAM S. COHN

WSC:mf

Enclosure



BALDWIN & CORNELIUS, P.C.
CONSULTING ENGINEERS — LAND SURVEYORS
101 SOUTH BERGEN PL., FREEPORT, N.Y. 11520 (516) 378-6760

JUN 23 1986

June 18, 1986

William S. Cohn, Esq.
Cohn and Foley, P.C.
666 Merrick Road
Baldwin, New York 11510

Re: Syms Habaerdashery, Inc.
Environmental Impact Statement

Dear Mr. Cohn:

Thank you for sending the material describing the Syms Habaerdashery parcel on Merrick Avenue in Westbury.

We can prepare the Environmental Impact Statement for this project, in conformance with the regulations and practices established by the Town of Hempstead and the State of New York. However, in making the cost estimate that you requested, please recognize that this estimate is without the benefit of both seeing the traffic study or holding the scoping conference with the lead agency.

Assuming that the traffic study is complete (fully describes conditions, impacts, and mitigation), and that there are no major problems with the site (e.g. hazardous waste), we will prepare the Draft Environmental Impact Statement (DEIS) for a fixed price of \$12,000.00. This will be a well illustrated, professional document that addresses the significant issues. We will work closely with the architects on impact mitigation, and with you in developing a strategy for rapid approval of the project.

Our environmental staff knows the area well, and has an excellent awareness of environmental sensitivities and public opinion. What makes the EIS slightly more complicated than it might be is its proximity to the Resource Recovery Facility. Any impacts generated by your project have to be set into the wealth of data that has been produced relative to that project.

It may be necessary to do an air pollution "hot spot" analysis for traffic-generated carbon monoxide. We can not know this until meeting with the Town. If required, the work will be subcontracted to RTP or MES, both highly reputable air modeling firms on Long Island, as an additional cost.

William S. Cohn, Esq.
Cohn and Foley, P.C.

June 18, 1986

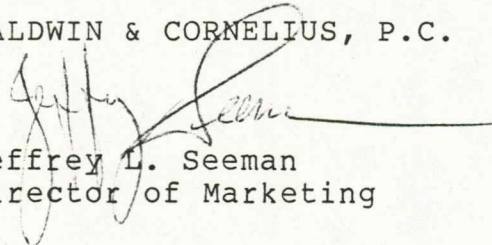
-2-

In support of the permit process, all work beyond the preparation of the DEIS will be at our established hourly rates. These services include hearings, regulatory meetings, public relations, additional permits, and finalization after hearings.

We hope that this proposal is satisfactory to you. We can begin work at once, and look to completion in less than 90 days.

Very truly yours,

BALDWIN & CORNELIUS, P.C.



Jeffrey L. Seeman
Director of Marketing

JLS/ba

Cohn and Foley P.C.

Attorneys at Law

666 Merrick Road - Baldwin, New York 11510

William S. Cohn
Robert M. Foley

(516) 223-8140

January 23, 1987

Syms Haberdashery, Inc.
300 Chubb Avenue
Lyndhurst, NJ 07101

ATTENTION: Sy Syms

Re: Syms Haberdashery, Inc.
Premises - Merrick Avenue
Westbury, New York

Dear Sy:

The Town has made a decision to hold a public hearing on your application for site plan approval and the Environmental Impact Statement pertaining thereto. The hearing date is February 24, 1987 and will take place at the Town Hall Pavillion, Town Hall Plaza, Peninsula Boulevard and Washington Street, Hempstead, New York.

A meeting was held in my office on January 22, 1987 with regard to the issues raised by the various municipal agencies and every effort will be made to provide satisfactory responses in advance of the hearing date.

We will continue to keep you apprised.

Very truly yours,

William S. Cohn
WILLIAM S. COHN

WSC:mf

cc: Michael Contracting Co., Inc.
Levien, DeLiso, White & Songer

Handwritten notes:
Purchase price \$9,000,000
Land \$1,100,000
School \$1,100,000
Town \$21,826.49
News Day article \$27,616.75
6 months - 6-30-86

CLOSING STATEMENT

PURCHASE OF PREMISES
37 BREWSTER HILL ROAD
SETAUKET, NEW YORK

June 21, 1989

BOTEIN HAYS & SKLAR
200 PARK AVENUE
NEW YORK, NEW YORK 10166

CLOSING STATEMENT

PURCHASE OF PREMISES
37 BREWSTER HILL ROAD
SETAUKET, NEW YORK

June 21, 1989

BOTEIN HAYS & SKLAR
200 PARK AVENUE
NEW YORK, NEW YORK 10166

CLOSING STATEMENT

PURCHASE OF PREMISES
37 BREWSTER HILL ROAD
SETAUKET, NEW YORK

PREMISES:

37 Brewster Hill Road
Setauket, New York ("Premises")

DATE OF CLOSING:

June 21, 1989

PLACE OF CLOSING:

Offices of William Lauro, 464 New York
Avenue, Huntington, New York

CONTRACT OF SALE:

Dated as of May 17, 1989 (the "Contract")

PURCHASER:

Living Revocable Trust f/b/o Sy Syms

SELLER:

Tomas Florian and Monique Florian

NATURE OF TRANSACTION:

Purchase of Premises known as 37 Brewster Hill Road, Setauket, New York for the sum of \$320,000, payable \$16,000 upon execution of the Contract and \$304,000 upon closing. Purchaser entered into a side agreement with Richard Friedman and Madelon Friedman ("Tenants") for them to reside in the Premises, as more fully described herein.

PRESENT AT CLOSING:

A. Craig Purcell, Esq., attorney for Tenants

Charles Insalaco, representative of
Sellers

William Lauro, Esq., attorney for
Sellers

Alan Nicholson, title closer for Peconic
Abstract, issuing fee title insurance
under title no. 605-5-7156.

FINANCIAL STATEMENT
(Adjustments as of June 21, 1989)

DEBITS (due Seller):

Purchase Price	\$320,000.00
Real estate taxes - \$3,408.71 adjusted to 11/30/89 - 5 months and 9 days	3,015.00
Fuel - 150 gallons	<u>150.00</u>
Total Debits to Seller:	\$323,165.00

CREDITS (due Purchaser):

Paid on Contract	\$16,000.00
Credit for Damages	<u>500.00</u>
Total Credits to Purchaser:	<u>16,500.00</u>
Balance due Seller on Closing:	<u>\$306,665.00</u>

PAYMENTS AT THE CLOSING:

The foregoing balance was paid as follows:

Certified Check #1013, drawn on Purchaser's account to the order of Norstar Bank, in the amount of	\$194,615.68
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Certified Check #1014, drawn on Purchaser's account to the order of Sellers, in the amount of	109,384.32
---	------------

Bank Check #26846, drawn to the order of Richard Friedman and endorsed to the order of Sellers, in the amount of	3,000.00
--	----------

Reimbursement Check #1033, drawn on William Lauro's IOLA account to the order of Richard Friedman	<u>(335.00)</u>
---	-----------------

Total:	<u>\$306,655.00</u>
--------	---------------------

TRANSACTION:

Pursuant to a side agreement between Purchaser and Tenants, the parties agreed that Tenants shall reside in the Premises and maintain it in good condition at their own expense. Tenants are to pay all expenses incurred in connection with the purchase and maintenance of the Premises, except that Tenants are to forward to Purchaser a check sufficient to pay the real estate taxes and Purchaser shall arrange for timely payment of the same. Purchaser is entitled to claim all deductions with respect to real estate taxes.

Within two years of the closing, Tenants are obligated to purchase the Premises from Purchaser at a price equal to \$320,000 (the sales price set forth in the Contract), plus 10% of said sales price for each year from the date of closing under the Contract. Tenants shall accept such title as was acquired by Purchaser.

DOCUMENTS:

1. Contract of Sale dated as of May 17, 1989;
2. Side Agreement, executed in counterparts;
3. Bargain and Sale Deed with Covenants against Grantor's Acts, dated May 30, 1989 and recorded in the Suffolk County Clerk's office in Liber 10893, Page 169 on July 12, 1989;
4. Copy of Title Report No. 605-5-7156, issued by Peconic Abstract, as agent for First American Title Insurance Company of New York.

Respectfully Submitted,

BOTEIN HAYS & SKLAR

Of Counsel:

Barbara B. Brown, Esq.

WARNING:

NO REPRESENTATION IS MADE THAT THIS FORM OF CONTRACT FOR THE SALE AND PURCHASE OF REAL ESTATE COMPLIES WITH SECTION 5-702 OF THE GENERAL OBLIGATIONS LAW ("PLAIN ENGLISH"). CONSULT YOUR LAWYER BEFORE SIGNING IT.

NOTE: FIRE AND CASUALTY LOSSES:

This contract form does not provide for what happens in the event of fire or casualty loss before the title closing. Unless different provision is made in this contract, Section 5-1311 of the General Obligations Law will apply. One part of that law makes a purchaser responsible for fire and casualty loss upon taking of title to or possession of the premises.

DATE: CONTRACT OF SALE made as of the 17th day of May, 19 89

PARTIES: BETWEEN TOMAS FLORIAN AND MONIQUE FLORIAN, a/k/a MONICA FLORIAN, His wife, both residing at

Address: 37 Brewsterhill Road, Setauket, New York 11733,

hereinafter called "SELLER", who agrees to sell;

and Living Revocable Trust for the benefit of Sy Syms c/o

Address: Syms Corp., Syms Way, Secaucus, New Jersey

PREMISES: hereinafter called "PURCHASER" who agrees to buy the property, including all buildings and improvements thereon (the "PREMISES"), more fully described on a separate page marked "Schedule A," and also known as:

Street Address: 37 Brewsterhill Road, Setauket, NY 11733

Tax Map Designation: District 0200; Section 131.00; Block 03.00; Lots 037.002 and 037.004

Together with SELLER'S interest, if any, in streets and unpaid awards as set forth in Paragraph 9.

PERSONAL PROPERTY: The sale also includes all fixtures and articles of personal property attached to or used in connection with the PREMISES, unless specifically excluded below. SELLER states that they are paid for and owned by SELLER free and clear of any lien other than the EXISTING MORTGAGE(S). They include but are not limited to plumbing, heating, lighting and cooking fixtures, bathroom and kitchen cabinets, mantels, door mirrors, venetian blinds, shades, screens, awnings, storm windows, window boxes, storm doors, mail boxes, weather vanes, flagpoles, pumps, shrubbery, fencing, outdoor statuary, tool sheds, dishwashers, washing machines, clothes dryers, garbage disposal units, ranges, refrigerators, freezers, air conditioning equipment and installations, and wall to wall carpeting.

See attached Rider.

Excluded from this sale are: Furniture and household furnishings,

PURCHASE PRICE: 1. (a) The purchase price is \$ 320,000.00

Payable as follows:

On the signing of this contract, by check subject to collection: \$ 16,000.00

By allowance for the principal amount still unpaid on EXISTING MORTGAGE(S): \$

By a Purchase Money Note and Mortgage from PURCHASER (or assigns) to SELLER: \$

BALANCE AT CLOSING: \$ 304,000.00

(b) If this sale is subject to an EXISTING MORTGAGE, the Purchase Money Note and Mortgage will also provide that it will remain subject to the prior lien of any EXISTING MORTGAGE even though the EXISTING MORTGAGE is extended or modified in good faith. The Purchase Money Note and Mortgage shall be drawn on the standard form of New York Board of Title Underwriters by the attorney for SELLER. PURCHASER shall pay the mortgage recording tax, recording fees and the attorney's fee in the amount of \$ for its preparation.

(c) If any required payments are made on an EXISTING MORTGAGE between now and CLOSING which reduce the unpaid principal amount of an EXISTING MORTGAGE below the amount shown in paragraph 2, then the balance of the price payable at CLOSING will be adjusted. SELLER agrees that the amount shown in Paragraph 2 is reasonably correct and that only payments required by the EXISTING MORTGAGE will be made.

(d) If there is a mortgage escrow account that is maintained for the purpose of paying taxes or insurance, etc. SELLER shall assign it to PURCHASER, if it can be assigned. In that event PURCHASER shall pay the amount in the escrow account to SELLER at CLOSING.

EXISTING
MORTGAGE(S):

2. The PREMISES will be conveyed subject to the continuing lien of "EXISTING MORTGAGE(S)" as follows:

Mortgage now in the unpaid principal amount of \$ _____ and interest at the rate of _____ per cent per year,
presently payable _____ in installments of \$ _____, which include principal, interest,
and with any balance of principal being due and payable on _____

SELLER hereby states that no EXISTING MORTGAGE contains any provision that permits the holder of the mortgage to require its immediate payment in full or to change any other term thereof by reason of the fact of CLOSING.

ACCEPTABLE
FUNDS:

3. All money payable under this contract unless otherwise specified, shall be either:

- Cash, but not over one thousand (\$1,000.00) Dollars,
- Good certified check of PURCHASER, or official check of any bank, savings bank, trust company, or savings and loan association having a banking office in the State of New York, payable to the order of SELLERXXXXXXXXXXXX
XX
XX
- Money other than the purchase price, payable to SELLER at CLOSING, may be by check of PURCHASER up to the amount of ONE THOUSAND AND 00/100----- (\$1,000.00) dollars, or
- As otherwise agreed to in writing by SELLER or SELLER'S attorney.

"SUBJECT TO"
PROVISIONS:

4. The PREMISES are to be transferred subject to:

- Laws and governmental regulations that affect the use and maintenance of the PREMISES, provided that they are not violated by the buildings and improvements erected on the PREMISES.
- Consents for the erection of any structures on, under or above any streets on which the PREMISES abut.
- Encroachments of stoops, areas, cellar steps, trim and cornices, if any, upon any street or highway.
- See attached Rider.

TITLE
COMPANY
APPROVAL:

5. SELLER shall give and PURCHASER shall accept such title as any reputable New York Title Insurance Co. _____, a member of The New York Board of Title Underwriters will be willing to approve and insure in accordance with their standard form of title policy, subject only to the matters provided for in this contract.

CLOSING
DEFINED
AND
FORM OF
DEED:

6. "CLOSING" means the settlement of the obligations of SELLER and PURCHASER to each other under this contract, including the payment of the purchase price to SELLER, and the delivery to PURCHASER of a Bargain & Sale Deed with covenants _____ deed in proper statutory form for recording so as to transfer full ownership (fee simple title) to the PREMISES, free of all encumbrances except as herein stated. The deed will contain a covenant by SELLER as required by Section 13 of the Lien Law.

If SELLER is a corporation, it will deliver to PURCHASER at the time of CLOSING (a) a resolution of its Board of Directors authorizing the sale and delivery of the deed, and (b) a certificate by the Secretary or Assistant Secretary of the corporation certifying such resolution and setting forth facts showing that the transfer is in conformity with the requirements of Section 909 of the Business Corporation Law. The deed in such case shall contain a recital sufficient to establish compliance with that section.

CLOSING
DATE AND
PLACE:

7. CLOSING will take place at the office of William F. Lauro, Esq.,
at 2 p.m. o'clock on or about June 7, 1989.

BROKER:

8. PURCHASER hereby states that PURCHASER has not dealt with any broker in connection with this sale other than NONE

and SELLER agrees to pay the broker the commission earned thereby (pursuant to separate agreement).

STREETS
AND
ASSIGN-
MENT OF
UNPAID
AWARDS:

9. This sale includes all of SELLER'S ownership and rights, if any, in any land lying in the bed of any street or highway, opened or proposed, in front of or adjoining the PREMISES to the center line thereof. It also includes any right of SELLER to any unpaid award by reason of any taking by condemnation and/or for any damage to the PREMISES by reason of change of grade of any street or highway. SELLER will deliver at no additional cost to PURCHASER, at CLOSING, or thereafter, on demand, any documents which PURCHASER may require to collect the award and damages.

MORTGAGEE'S
CERTIFICATE
OR LETTER AS
TO EXISTING
MORTGAGE(S):

10. SELLER agrees to deliver to PURCHASER at CLOSING a certificate dated not more than thirty (30) days before CLOSING signed by the holder of each EXISTING MORTGAGE, in form for recording, certifying the amount of the unpaid principal and interest, date of maturity, and rate of interest. SELLER shall pay the fees for recording such certificate. If the holder of a mortgage is a bank or other institution as defined in Section 274-a, Real Property Law, it may, instead of the certificate, furnish an unqualified letter dated not more than thirty (30) days before CLOSING containing the same information. SELLER hereby states that any EXISTING MORTGAGE will not be in default at the time of CLOSING.

COMPLIANCE
WITH STATE
AND
MUNICIPAL
DEPARTMENT
VIOLATIONS
AND ORDERS:

11. a. SELLER will comply with all notes or notices of violations of law or municipal ordinances, orders or requirements noted in or issued by any governmental department having authority as to lands, housing, buildings, fire, health and labor conditions affecting the PREMISES at the date hereof. The PREMISES shall be transferred free of them at CLOSING and this provision shall survive CLOSING. SELLER shall furnish PURCHASER with any authorizations necessary to make the searches that could disclose these matters.

OMIT IF THE
PROPERTY
IS NOT IN
THE CITY
OF
NEW YORK:

b. All obligations affecting the PREMISES, incurred pursuant to the Administrative Code of the City of New York prior to CLOSING and payable in money shall be discharged by SELLER at CLOSING. This provision shall survive CLOSING.

INSTALLMENT
ASSESSMENT:

12. If at the time of CLOSING the PREMISES are affected by an assessment which is or may become payable in annual installments, and the first installment is then a lien, or has been paid, then for the purposes of this contract all the unpaid installments shall be considered due and are to be paid by SELLER at CLOSING.

RIDER TO CONTRACT

BETWEEN:

SELLER(S): TOMAS FLORIAN AND MONIQUE FLORIAN, a/k/a MONICA FLORIAN

PURCHASER(S): SY SYMS

PREMISES: 37 Brewsterhill Road, Setauket, New York 11733

1. The Purchaser agrees to order a title report immediately upon the execution of this agreement and cause title company selected to mail copy of title report to attorney for Seller.

2. (a) The premises to be conveyed hereunder are known as and by the street number 37 Brewsterhill Road, Setauket, New York 11733.

2. (b) The premises to be conveyed hereunder are and are intended to be the same premises as were conveyed to the party of the first part by deed dated 6/11/85 and recorded in the Office of the Clerk of Suffolk County on 7/19/85 in Liber 9834, Page 488.

2. (c) The Purchaser has examined the premises, the improvements thereon and the equipment therein, and no representations and/or warranties have been made, nor are made, as to the condition of the same, except as herein provided. The Seller shall deliver the premises, the improvements thereon and the equipment therein, in their present condition, reasonable wear and tear excepted.

3. The acceptance of the deed by the Purchaser shall be deemed full performance and discharge of every agreement and obligation on the part of the Seller, except those, if any, which are herein specifically stated to survive the delivery of the deed.

4. The Purchaser shall notify the Seller of any objection to title, at least 10 days prior to closing ~~herein~~ herein, and Seller shall have a reasonable time in which to remove same. However, if in the Seller's opinion, the objection cannot be removed, or if it will be uneconomic to do so, then, notwithstanding the provisions of Article 20 of the Real Property Law, the sole liability of the Seller will be to refund the money paid by the Purchaser, together with the reasonable cost of title search, not to exceed \$100, and the agreement shall thereupon be cancelled with no further liability of the parties to each other. Nothing contained in this agreement shall require Seller to institute any legal proceedings in order to remove any objection to title.

5. Said premises are sold and are to be conveyed subject to the following additional provisions:

(a) Subject to any state of facts an accurate survey may show, provided same does not render title unmarketable.

(b) Subject to building regulations, covenants, utility easements, restrictions, reservations, and agreements of record, provided the same do not prohibit the maintenance and/or use of existing structures. The violation of any of the aforesaid by existing improvements shall not be deemed an

objection to title provided the title company insuring title shall agree to insure that such improvements may remain in their present location as long as they shall stand.

6. The contract downpayment shall be held in escrow by Sellers' attorney as Sellers' agent until closing of title. If litigation is commenced by any party regarding any money held in escrow by Sellers' attorney, the parties agree that the Sellers' attorney shall not be made a party to any lawsuit regarding release of said escrow. Any litigation shall be solely between the parties, and Sellers' attorney agrees not to disburse any escrow which is subject to dispute until provided for in a court order, judgment or stipulation between the parties.

7. (a) Seller represents that at the time of closing, unless otherwise provided, the premises will be delivered vacant and broom-clean with the plumbing, heating and electrical systems as well as any appliances included in this sale in working order, and the roof being free of leaks. This representation shall not survive delivery of the deed.

~~7. (b) If there is any personal property or appliances included in this sale, and same shall have been vandalized or unauthorizedly removed from the premises, the liability of Seller with respect to same shall be limited to the "as-is" value of such items at the time of the execution of this agreement.~~

7. (c) Personal property referred to herein is limited to property presently on the premises.

8. Seller agrees to maintain the premises in the same fashion as it has to the date of this contract through the date of closing.

9. The Purchaser represents and warrants that he has not employed or used the service of, or made any inquiries concerning the premises through any broker, and the Seller relies upon said representation and warranty in entering into this contract. The Purchaser agrees to indemnify and hold harmless the Seller from the claim of any broker concerning this transaction who may claim that he dealt with the Purchaser. This provision shall survive delivery of the deed.

9. (a) The Seller represents that there is a listing broker--namely, Merrill Lynch Realty, and that the Seller is responsible as per separate agreement with said broker to pay the listing broker's commission.

10. It is understood that the Seller will not be required to accept at the time of closing any endorsed checks. All certified and/or tellers checks presented at the closing shall be made payable to the Seller directly, unless advice to the contrary is given to the Purchaser or Purchaser's attorney. All checks shall be drawn on banks located within the State of New York.

11. Adjustments provided for under this contract shall be

made as of the date of possession if Seller stays in possession after closing date. All adjustments shall be made based upon a THIRTY (30) day month.

12. Purchaser shall have the right to make a reasonable inspection of the premises prior to the closing of title and delivery of the deed in the presence of the broker.

13. This Agreement may not be assigned or recorded by the Purchaser without the prior written consent of the Seller.

14. Seller represents that he will provide the Purchaser at or before closing of title Certificate(s) of Occupancy on the existing structure(s) of the subject premises.

15. Upon the Purchaser's default or failure to take title as herein provided, or in the event of an unauthorized possession in violation of the terms hereof, this contract shall be deemed cancelled and the Seller shall not be required to give further notice to the Purchaser. In addition thereto, the down payment paid hereunder shall become the property of the Seller and deemed ~~partial~~ liquidated damages. ~~It is understood that in the event of the aforementioned default or failure to take title or unauthorized possession, the Seller shall not be limited to the aforementioned partial liquidated damages, but shall in fact be entitled to such other and further rights of remedies available to the Seller. In addition, the Purchasers agree to hold harmless the Sellers for brokerage commissions, if any.~~

16. The Purchaser shall have the right to have the premises inspected for the purpose of determining the existence of infestation or damages by termites or other wood-destroying insects. The cost of said inspection shall be borne by the Purchaser. In the event such infestation or damages is found, written notice shall be served upon the Seller's attorney, on or before ten (10) days from the date hereof. Upon the receipt of such notice by the Seller's attorney, the Seller may do one of the following: (a) treat the condition and repair the damage at his own cost and expense, in which event the Purchaser agrees to consummate this transaction pursuant to the further terms hereof; or (b) terminate this agreement and refund to the Purchaser the sums paid hereunder by the Purchaser. Notice of the Seller's intent to exercise either option shall be served upon the Purchaser's attorney within five (5) days after receipt of the said notice from the Purchaser. In the event the Purchaser shall fail to have the premises inspected or fail to serve said written notice on or before the date provided for above, the Purchaser shall be deemed to have waived the provisions of this paragraph, and this agreement shall remain in full force and effect. Notwithstanding the election of the Seller to terminate this agreement pursuant to subdivision (b) above, the Purchaser shall have the final option to proceed with the consummation of this transaction, taking the property subject to such condition and damage as may exist and the further terms of this agreement, provided that written notice of such intention is given to the Seller's attorney within five (5) days from the receipt of the Seller's notice of election to terminate.

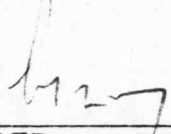
~~17. Purchasers represent that the combined income of those applying for the mortgage referred to in Paragraph 1 of this contract is a minimum of \$ _____ not claiming overtime,~~

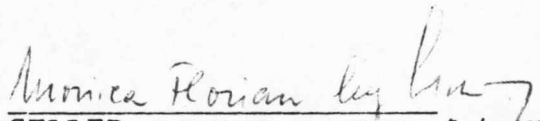
and further represent that none of said mortgage applicants have been a party to any bankruptcy proceedings within the past five years and that there are no outstanding judgments against any of them. The parties agree that the seller has relied on this material representation as an inducement to the execution of this contract.

18. At the closing, Seller shall execute and deliver to the title company for filing with the New York State Department of Taxation and Finance the real property transfer gains tax affidavit showing that the sale is exempt from the New York State Tax on Gains Derived from Certain Real Property Transfers imposed by Article 31-B of the Tax Law.

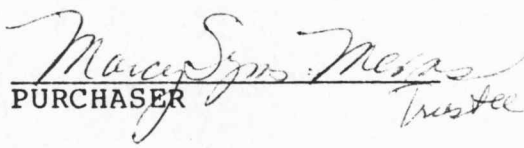
19. Seller agrees that at the time of closing it shall install at least one smoke alarm in the dwelling and shall deliver an affidavit to that effect. Seller further represents that the premises are not burdened by a credit line mortgage and shall include said recital in an affidavit at closing.

20. If closing of title is delayed beyond July 7, 1989, for any reason other than the Seller's inability or refusal to deliver title in accordance with the contract free of only: (1) those objections set forth in Purchaser's title report, written notice of which Seller's attorney receives prior to 14 days before contract closing date and (2) those objections arising subsequent to the date of Purchaser's title report, then the purchase price shall increase at the rate of \$50.00 per day for every day beyond thirty days past the contract closing date that the title closes.


SELLER, TOMAS FLORIAN


SELLER, MONIQUE FLORIAN a/k/a MONICA
FLORIAN by TOMAS FLORIAN, ATTORNEY IN
FACT


PURCHASER


PURCHASER *Trustee*

ESCROW
RIDER TO CONTRACT

BETWEEN:

SELLER(S): TOMAS FLORIAN AND MONIQUE FLORIAN, a/k/a MONICA FLORIAN

PURCHASER(S): SY SYMS

PREMISES: 37 Brewsterhill Road, Setauket, New York 11733

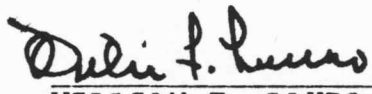
I have agreed to act as Escrowee as a convenience to both parties and not as agent to either. The escrow fund shall be deposited in an escrow account containing other escrow funds.

My responsibility as Escrowee is limited solely to the conditions set forth herein and I am authorized to release the escrow upon completion of the purpose for which the escrow is held.

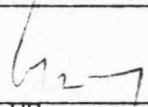
In the event of disagreement between the parties concerning the release of the escrow, I am authorized not to release the escrow until the parties agree, in writing, as to disbursement of the fund. In the event of litigation concerning the fund, I am authorized to pay the money into court and, on so doing, I will be completely discharged and released from any further obligation or liability with respect thereto.

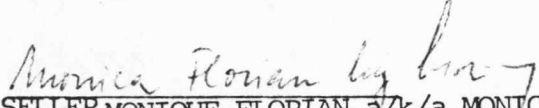
In the event I incur any fees or expenses as Escrowee, the parties shall reimburse equally and the fund shall stand as security for such reimbursement.

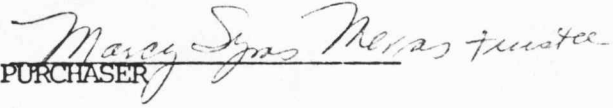
Terms of Escrow: TO BE HELD UNTIL CLOSING OF TITLE.

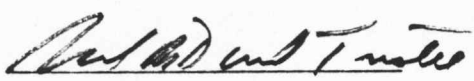

WILLIAM F. LAURO, ESQ.

ACCEPTED AND AGREED:


SELLER, TOMAS FLORIAN


SELLER, MONIQUE FLORIAN a/k/a MONICA FLORIAN
BY TOMAS FLORIAN, ATTORNEY IN FACT


PURCHASER



John B. Cant Teller
 Mary Sims Thomas Treas. Sec.
 Purchased

PERSONAL PROPERTY RIDER

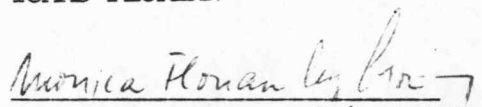
Premises: 37 Brewsterhill Road, Setauket, New York 11733

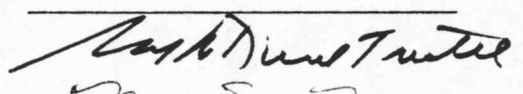
All items hereinafter listed as now in or on the premises and in an "as is" condition as of the date of this contract, are included in this sale at no additional consideration. Said items to be included being those as are checked off on this list.

X STOVE & OVEN	NO WASHER	X BATHROOM & KITCHEN CABINETS
X CENTRAL AIR CONDITIONING	X DRYER	*X FENCE *As existing
X T.V. ANTENNA	X DISHWASHER	X SHRUBBERY
NO CABLE T.V. SERVICE	X REFRIGERATOR	X PLUMBING FIXTURES
NO SHADES DOORS	NO EXISTING WALL TO WALL CARPETING	NO STORM/SCREEN
NO DRAPERIES	X LIGHTING FIXTURES	NO POOL
NO STORMS/SCREENS	X HEATING FIXTURES	NO POOL EQUIPMENT
NO VENETIAN BLINDS OTHER:	NO FIREPLACE EQUIPMENT	

The following items are specifically excluded from the sale and are to be removed by the seller:


TOMAS FLORIAN


MONIQUE FLORIAN, a/k/a MONICA FLORIAN BY TOMAS FLORIAN ATTORNEY IN FACT


Mary Lynn Morris
Purchased

May 16, 1989

Simultaneously herewith, the LIVING REVOCABLE TRUST f/b/o SY SYMS ("Purchaser") is entering into a contract (the "Contract") to purchase a house known by the address 37 Brewsterhill Road, Setauket, New York (the "Property").

The parties hereto agree that Richard Friedman and his family ("Tenant") shall reside in the Property from and after the closing of title thereto. Tenant shall reside in the house and shall maintain the house in good order and condition at its own cost and expense. Tenant shall be responsible for the payment of all expenses incurred in connection with the Property, provided, however, that Tenant shall forward to Purchaser a check sufficient to cover all real estate taxes at least twenty (20) days prior to the due date thereof. Purchaser shall arrange for the timely payment of the real estate taxes and shall be entitled to claim all deductions to which it might be entitled for the payment of such taxes. Tenant shall maintain throughout the term of its occupancy at the Property liability insurance with respect to occurrences at the Property and shall have Purchaser named as an additional insured under such policy. Purchaser shall maintain liability and casualty insurance with respect to the Property throughout the term of Tenant's occupancy.

Within two (2) years from the closing of title under the Contract, Purchaser shall sell and Tenant shall purchase the Property from Purchaser. The sales price shall be an amount equal to the sum of (i) the price set forth in the Contract (the "Price"), plus (ii) ten percent (10%) of the Price for each year from the date of closing under the Contract. By way of illustration, if the Price is \$320,000, the sales price payable by Tenant would be \$320,000 plus 10%, or \$32,000 for the first year, plus 10%, or \$32,000 for the second year, for a total payment of \$384,000.

Tenant shall accept the Property in its then as-is condition, with the same state of title as acquired by Purchaser pursuant to the Contract.

Tenant agrees that it shall not vacate the Property prior to the date it purchases the same from Purchaser.

PURCHASER:

LIVING REVOCABLE TRUST f/b/o SY SYMS

By: _____

TENANTS:

Richard Friedman

Madelon W. Friedman

May 17, 1989

Simultaneously herewith, the LIVING REVOCABLE TRUST f/b/o SY SYMS ("Purchaser") is entering into a contract (the "Contract") to purchase a house known by the address 37 Brewsterhill Road, Setauket, New York (the "Property").

The parties hereto agree that Richard Friedman and his family ("Tenant") shall reside in the Property from and after the closing of title thereto. Tenant shall reside in the house and shall maintain the house in good order and condition at its own cost and expense. Tenant shall be responsible for the payment of all expenses incurred in connection with the Property, provided, however, that Tenant shall forward to Purchaser a check sufficient to cover all real estate taxes at least twenty (20) days prior to the due date thereof. Purchaser shall arrange for the timely payment of the real estate taxes and shall be entitled to claim all deductions to which it might be entitled for the payment of such taxes. Tenant shall maintain throughout the term of its occupancy at the Property liability insurance with respect to occurrences at the Property and shall have Purchaser named as an additional insured under such policy. Purchaser shall maintain liability and casualty insurance with respect to the Property throughout the term of Tenant's occupancy.

Within two (2) years from the closing of title under the Contract, Purchaser shall sell and Tenant shall purchase the Property from Purchaser. The sales price shall be an amount equal to the sum of (i) the price set forth in the Contract (the "Price"), plus (ii) ten percent (10%) of the Price for each year from the date of closing under the Contract. By way of illustration, if the Price is \$320,000, the sales price payable by Tenant would be \$320,000 plus 10%, or \$32,000 for the first year, plus 10%, or \$32,000 for the second year, for a total payment of \$384,000.

Tenant shall accept the Property in its then as-is condition, with the same state of title as acquired by Purchaser pursuant to the Contract.

Tenant agrees that it shall not vacate the Property prior to the date it purchases the same from Purchaser.

PURCHASER:

LIVING REVOCABLE TRUST f/b/o SY SYMS

By: Mary Syms, Trustee

TENANTS:

605-5-7156
 CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT—THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.

10893169

40311

THIS INDENTURE, made the 30th day of MAY, nineteen hundred and eighty nine.
 BETWEEN

TOMAS FLORIAN AND MONIQUE FLORIAN a/k/a MONICA FLORIAN, his wife,
 both residing at 37 Brewsterhill Road, Setauket, New York 11733.

party of the first part, and

Living Revocable Trust for the benefit of Sy Syms c/o Syms Corp.,
 Syms Way, Secaucus, New Jersey,

party of the second part,

WITNESSETH, that the party of the first part, in consideration of TEN DOLLARS (\$10.00)
 and other good and valuable consideration paid

dollars,

lawful money of the United States,

paid

by the party of the second part, does hereby grant and release unto the party of the second part, the heirs 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 ~~XXXX~~ at Setauket, in the Town of Brookhaven, County of Suffolk
 and State of New York, being more particularly bounded and described as
 follows:

BEGINNING at the Southwest corner of the premises herein described at
 a point on the Easterly side of Mud Road, where the same is intersected
 by the Northerly line of land of Temple Israel of Riverhead Cemetery,
 which point of beginning is also distant 382 feet more or less Northerly,
 as measured along the Easterly side of Mud Road from a point where the
 same intersects the Northerly side of Ridgeway Avenue:

RUNNING THENCE North 9 degrees 34 minutes 32 seconds West, along the
 Easterly side of Mud Road, 115.47 feet;

THENCE South 85 degrees 51 minutes 32 seconds East, 265.26 feet;

THENCE North 2 degrees 59 minutes 09 seconds West, 60.37 feet to land on
 Map of Laurel Estates;

THENCE along the said land on Map of Laurel Estates the following two
 courses and distances:

1) South 87 degrees 21 minutes 22 seconds East, 25 feet;

2) South 2 degrees 59 minutes 09 seconds East, 182.02 feet to land now or
 formerly Edwards;

THENCE along said land of Edwards and land of the Cemetery first above
 mentioned, the following two courses and distances:

1) North 84 degrees 52 minutes 21 seconds West, 73.53 Feet;

2) North 84 degrees 00 minutes 13 seconds West, 204.55 feet to the
 Easterly side of Mud Road, the point or place of BEGINNING.

TOGETHER with an easement of ingress and egress in common with others
 to Brewster Hill Road, over the following described parcel:

PARCEL II

ALL that certain plot, piece or parcel of land, situate, lying and
 being at Setauket, Town of Brookhaven, County of Suffolk and State of
 New York, being more particularly bounded and described as follows:

40311

RECEIVED
\$ 1280.00
REAL ESTATE
JUL 12 1989
TRANSFER TAX
SUFFOLK
COUNTY

Dist. 0200

Sec. 131.00

Block 03.00

Lots
 037.002



-0821

-132

RCM
 178

10893 PC 170

BEGINNING at a point on the Southerly side of Brewster Hill Road cul-de-sac, as shown on the Map of Brewster Hill's Estates, at the Northeast corner of the premises herein described;
RUNNING THENCE South 02 degrees 59 minutes 09 seconds East, 60 feet;
THENCE North 87 degrees 21 minutes 22 seconds West, 50.18 feet;
THENCE North 02 degrees 59 minutes 09 seconds West, 60 feet to the said Southerly side of Brewster Hill Road cul-de-sac first above mentioned;
THENCE South 87 degrees 21 minutes 22 seconds East, along the said Southerly side of Brewster Hill Road cul-de-sac, 50.18 feet to the point or place of BEGINNING.

GRANTORS HEREIN are same as grantees who acquired title by deed from Laurel Gardens, Inc. and Pemwood Investment Company, dated 6/11/85 and recorded in the Office of the Clerk of the County of Suffolk on 7/19/89 in Liber 9834 Page 488.

10893PC171

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 all the estate and rights of the party of the first part in and to said premises,

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

NOT 15 15

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:

*Thomas Florian by
William L. Lewis attorney in fact*

TOMAS FLORIAN

Monique Florian

Monica Florian

MONIQUE FLORIAN a/k/a MONICA
FLORIAN

108936172

STATE OF NEW YORK, COUNTY OF

REPUBLIC OF ARGENTINA
CITY OF BUENOS AIRES

On the 30th day of May, 1989, before me personally came MONIQUE FLORIAN, MONICA FLORIAN

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

THOMAS L. HOLLAND
Consul General of the
United States of America

STATE OF NEW YORK, COUNTY OF

On the day of 19, before me personally came

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

STATE OF NEW YORK, COUNTY OF

STATE OF NEW YORK, COUNTY OF

STATE OF NEW YORK, COUNTY OF SUFFOLK ss.:

On the 21st day of June, 1989, before me personally came WILLIAM F. LAURO, to me known to be the individual described in and who executed the foregoing instrument, and to me known to be the attorney in fact of TOMAS FLORIAN, the individual described in, and who by said attorney in fact executed said instrument, and duly acknowledged that he executed the same as the act and deed of said TOMAS FLORIAN, by virtue of a power of attorney dated May 25, 1989, and to be simultaneously recorded in the Office of the Clerk of the County of Suffolk in Liber _____ of Powers of Attorney, Page _____.

Alan T. NicholSEN
NOTARY PUBLIC

ALAN T. NICHOLSEN
Notary Public, State of New York
No. 4852941
Qualified in Suffolk County
Commission Expires February 18, 1990

Bargain and Sale Deed

WITH COVENANT AGAINST GRANTOR'S ACTS

TITLE No. _____

FLORIAN

TO

SYMS

SECTION 131.00
BLOCK 03.00
LOTS 037.002
COUNTY OR TOWN Suffolk

Recorded At Request of
First American Title Insurance Company of New York
RETURN BY MAIL TO:



*Bo tein, Hays + Sklar
Att: Barbara B. Brown
200 Park Ave.
N.Y., N.Y. 10166*

RESERVE THIS SPACE FOR USE OF RECORDING OFFICE

2087

JUN 12 12 22 PM '89
JULIETTE A. KINSELLA
CLERK OF
COUNTY OF SUFFOLK

RECORDED

FTWC 100
Rev. 77

CERTIFICATE OF TITLE

*First American Title Insurance Company
of New York*

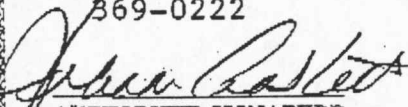
Title No. 605-S-7156

Certifies to CRAIG PURCELL, ESQ.

that an examination of title to the premises described in Schedule A has been made in accordance with its usual procedure and agrees to issue its standard form of title insurance policy in favor of the proposed insured, covering premises described in Schedule A, in the amounts hereinafter set forth, insuring the fee and/or mortgage and the marketability thereof, after the closing of the transaction in conformance with procedures approved by the Company excepting (a) all loss or damage by reason of the estates, interests, defects, objections, liens, encumbrances and other matters set forth herein that are not disposed of to the satisfaction of the Company prior to such closing or issuance of the policy (b) any question or objection coming to the attention of the Company before the date of closing, or if there be no closing, before the issuance of said policy.

This Certificate shall be null and void (1) if the fees therefor are not paid (2) if the prospective insured, his attorney or agent makes any untrue statement with respect to any material fact or suppresses or fails to disclose any material fact or if any untrue answers are given to material inquiries by or on behalf of the Company (3) upon delivery of the policy. Any claim arising by reason of the issuance hereof shall be restricted to the terms and conditions of the standard form of insurance policy. If title, interest or lien to be insured was acquired by the prospective insured prior to delivery hereof, the Company assumes no liability except under its policy when issued.

 COUNTERSIGNED
 Peconic Abstract
 369-0222


 AUTHORIZED SIGNATURE
 Jeanne Anstett
 Office Manager

 FIRST AMERICAN TITLE INSURANCE COMPANY
 OF NEW YORK

 BY: 
 PRESIDENT

(See Over Page for General Exceptions from Coverage)

FTWC-2
Rev. 5/81*First American Title Insurance Company
of New York*

Proposed Insured:

Purchaser SY SYMS, UNDER A LIVING
REVOCABLE TRUST F/B/O
SY SYMS

Title No.

Effective Date: 5/12/89

Redated:

Mortgagee

Amount of Insurance

Fee \$ 320,000.00
Mortgage \$
\$

THIS COMPANY CERTIFIES that a good and marketable title to the premises described in Schedule A, subject to the liens, encumbrances and other matters, if any, set forth in this certificate may be conveyed and/ or mortgaged by:

TOMAS FLORIAN AND MONICA FLORIAN, HIS WIFE

By a deed from PEMWOOD INVESTMENT COMPANY, A NEW YORK PARTNERSHIP, dated 6/11/85, recorded 7/19/85 in Liber 9834 cp 488.

Premises described in Schedule "A" are known as:

Address:

County: Suffolk

City:

District: 0200

Town: Brookhaven

Section: 131.00

Block: 03.00

Lot: 037.002
037.004

FTWC-3

*First American Title Insurance Company
of New York*

Title No.

SCHEDULE A

ALL that certain plot, piece or parcel of land, situate, lying and being at Setauket, Town of Brookhaven, County of Suffolk and State of New York, being more particularly bounded and described as follows:

BEGINNING at the southwest corner of the premises herein described at a point on the easterly side of Mud Road, where the same is intersected by the northerly line of land of Temple Israel of Riverhead Cemetery, which point of beginning is also distant 382 feet more or less northerly as measured along the easterly side of Mud Road from a point where the same intersects the northerly side of Ridgeway Avenue;

RUNNING THENCE North 9 degrees 34 minutes 32 seconds West along the easterly side of Mud Road, 115.47 feet;

THENCE South 85 degrees 51 minutes 32 seconds East 265.26 feet;

THENCE North 2 degrees 59 minutes 09 seconds West 60.37 feet to land on Map of Laurel Estates;

THENCE along the said land on Map of Laurel Estates the following two courses and distances:

1. South 87 degrees 21 minutes 22 seconds East 25 feet;
2. South 2 degrees 59 minutes 09 seconds East 182.02 feet to land now or formerly Edwards;

THENCE along said land of Edwards and land of the Cemetery first above mentioned, the following two courses and distances:

1. North 84 degrees 52 minutes 21 seconds West 73.53 feet;
2. North 84 degrees 00 minutes 13 seconds West 204.55 feet to the easterly side of Mud Road, the point or place of BEGINNING.

TOGETHER WITH a non-exclusive easement of ingress and egress in common with others to Brewster Road over the following described parcel:

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being at Setauket, Town of Brookhaven, County of Suffolk and State of New York, being more particularly bounded and described as follows:

continued

The policy to be issued under this report will insure the title to such buildings and improvements erected on the premises which by law constitute real property.

FOR
CONVEYANCING
ONLY

TOGETHER with all the right, title and interest of the party of the first party, of, in and to the land lying in the street in front of and adjoining said premises.

FTWC-3

*First American Title Insurance Company
of New York*

Title No.

continued

SCHEDULE A

BEGINNING at a point on the southerly side of Brewster Road cul-de-sac as shown on the map of Brewster Hills Estates at the northeast corner of the premises about to be described herein;

RUNNING THENCE from said point or place of beginning, South 02 degrees 59 minutes 09 seconds East 60 feet;

THENCE North 87 degrees 21 minutes 22 seconds West 50.18 feet;

THENCE North 02 degrees 59 minutes 09 seconds West 60 feet to the southerly side of Brewster Road cul-de-sac first above mentioned;

THENCE along the southerly side of Brewster Road cul-de-sac South 87 degrees 21 minutes 22 seconds East 50.18 feet to the point or place of BEGINNING.

The policy to be issued under this report will insure the title to such buildings and improvements erected on the premises which by law constitute real property.

FOR
CONVEYANCING ONLY

TOGETHER with all the right, title and interest of the party of the first party, of, in and to the land lying in the street in front of and adjoining said premises.

FTWC-4

*First American Title Insurance Company
of New York*

Title No.

SCHEDULE B

Hereinafter set forth are additional matters which will appear in our policy as exceptions from coverage unless disposed of to our satisfaction prior to the closing or delivery of the policy.

DISPOSITION

1. Rights of tenants or persons in possession, if any.
2. Taxes, tax liens, tax sales, water rates, sewer rents and assessments set forth herein.
3. Survey made by Hawkins, Webb, Jaeger Associates, P.C., dated April 1982, redated 4/17/85 shows a two story frame dwelling with attached garage. No variations. Any state of facts an accurate survey might show since 4/17/85.
4. Policy does not insure the exact location; courses and dimensions of the easement parcel set forth in Schedule A and further does not insure contiguity without survey setting forth same.
5. Covenants and Restrictions in Liber 9834 page 488.
6. Mortgage held of record by Norstar Bank of Long Island, recorded in Liber 10900 page 263 must be disposed of.
7. Proof is required that Monica Florian, a/k/a Monique Florian has not been known by any other name within the past ten years.
8. Closing deed must contain a recital as to the grantor's source of title.
9. Proof of payment of maintenance charges which may be payable pursuant to the Covenants and Restrictions contained in deed Liber 9834 page 488.
10. The contract of sale must be submitted for examination prior to or at closing.

Title Certified in:

A duplicate copy of the exceptions is furnished to you with the thought you may wish to transmit same to the attorney for the owner of the property, and thereby facilitate the clearing of the objections prior to closing.

FTWC-5
(REV 9/83)

*First American Title Insurance Company
of New York*

Title No.

MORTGAGES

Mortgagor: TOMAS FLORIAN AND
MONICA FLORIAN, HIS WIFE

Amount: \$ 216,000.00

Dated: 6/11/85

Mortgagee: NORSTAR BANK OF LONG ISLAND

Recorded: 7/10/85

Lib: 10900 mp 263

Record: Page:

Reel:

This title report does not show all the terms and provisions of the mortgage(s) set forth herein. Interested parties should contact the holder(s) thereof to ascertain the terms, covenants and conditions contained therein, and to determine if there are any unrecorded amendments or modifications thereto.

Title No. PECO 60597156

The unpaid taxes, water rates, assessments and other matters relating to taxes which are liens at the date of this certificate are set forth below.

Our policy does not insure against such items which have not become a lien up to the date of the policy or installments due after the date of the policy. Neither our tax search nor our policy covers any part of streets on which the premises to be insured abut.

If the tax lots above mentioned cover more or less than the premises under examination, this fact will be noted herein.

In such cases, the interested parties should take the necessary steps to make the tax map conform to the description to be insured.

Town of Brookhaven
Setauket

School Dist: 1(2)

N X BREWSTER RD
E X FELDMAN/THOMPSON
S X FELDMAN/FLORIAN
W X SPEARS
.07 ACRES ITM#86-11396

Ass'd to: PEMWOOD INVESTMENT COMPANY

LAND \$ 25
TOTAL\$ 25
NON-EXEMPT

MUD ROAD

DIST.: 0200
SECT.: 131.00
BLOCK: 03.00
LOT(s) 037.004

Disposition:

1988/89 TOWN AND SCHOOL TAXES

TOTAL	\$26.47			YEAR:12/1-11/30
1st Half	\$13.24	PAID	12/31/88	DUE.:1/10
2nd Half	\$13.23	OPEN		DUE.:5/31

PRIOR TOWN AND SCHOOL TAXES PAID.

PREMISES NOT IN A MUNICIPAL WATER DISTRICT.

PREMISES NOT IN AN INCORPORATED VILLAGE.

NOTHING FURTHER FOUND

5/8/89

SUBJECT TO CONTINUATION

Recent payments of any open items returned on this tax search may not yet be reflected on the public records.

Therefore please request the seller or borrower to have the receipted bills available at the closing.

BARRETTA RESEARCH SERVICE CORP.

Title No. PECO 60597156A

The unpaid taxes, water rates, assessments and other matters relating to taxes which are liens at the date of this certificate are set forth below.

Our policy does not insure against such items which have not become a lien up to the date of the policy or installments due after the date of the policy. Neither our tax search nor our policy covers any part of streets on which the premises to be insured abut.

If the tax lots above mentioned cover more or less than the premises under examination, this fact will be noted herein.

In such cases, the interested parties should take the necessary steps to make the tax map conform to the description to be insured.

Town of Brookhaven
Setauket

School Dist: 1(2)

N X PEMWOOD
E X FELDMAN/THOMPSON
S X TMPL ISRL & EDWDS
W X MUD RD
.80 ACRES ITM#86-11397

Ass'd to: FLORIAN TOMAS & MONICA

LAND \$ 350
TOTAL\$ 6,250
NON-EXEMPT

MUD ROAD

DIST.: 0200
SECT.: 131.00
BLOCK: 03.00
LOT(s) 037.002

Disposition:

1988/89 TOWN AND SCHOOL TAXES

TOTAL \$6817.43

1st Half \$3408.72 PAID 12/31/88

2nd Half \$3408.71 OPEN

YEAR:12/1-11/30

DUE.:1/10

DUE.:5/31

PRIOR TOWN AND SCHOOL TAXES PAID.

PREMISES NOT IN A MUNICIPAL WATER DISTRICT.

PREMISES NOT IN AN INCORPORATED VILLAGE.

NOTHING FURTHER FOUND

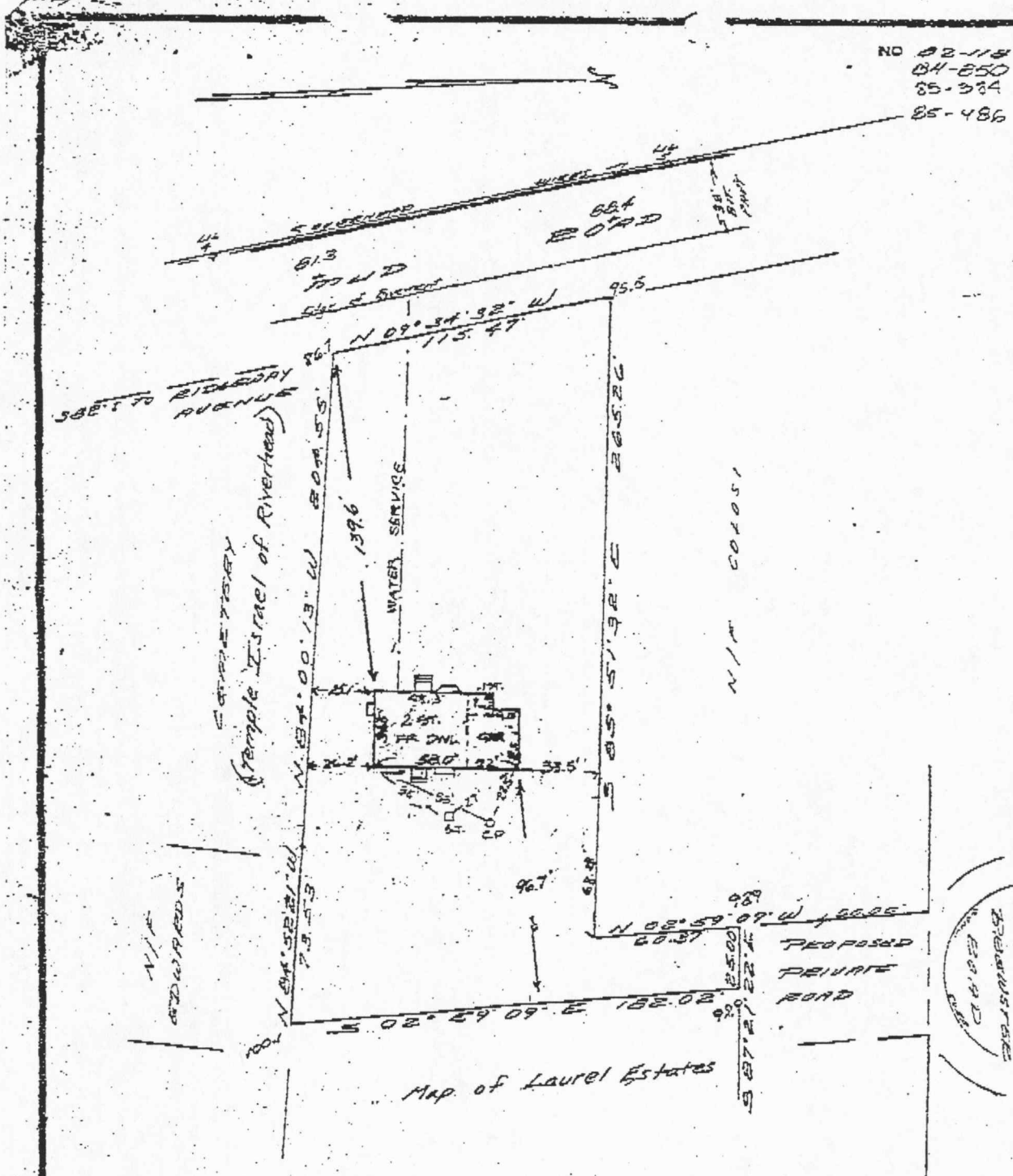
5/8/89

SUBJECT TO CONTINUATION

Recent payments of any open items returned on this tax search may not yet be reflected on the public records.

Therefore please request the seller or borrower to have the receipted bills available at the closing.

BARRETTA RESEARCH SERVICE CORP.



THE OFFSETS OR DIMENSIONED SPACING MEASURED FROM THE STRUCTURES TO THE PROPERTY LINES ARE FOR A SPECIFIC PURPOSE AND USE AND THEREFORE ARE NOT INTENDED TO GUIDE THE ERECTION OF FENCES, RETAINING WALLS, POOLS, PATIOS, PLANTING AREAS, ADDITION TO BUILDINGS OR ANY OTHER CONSTRUCTION.

UNAUTHORIZED ALTERATION OF
ADDITION TO THIS SURVEY IS A
VIOLATION OF SECTION 7209 OF
THE NEW YORK STATE NOTATION
LAW

GUARANTEES INDICATED HEREON SHALL RUN ONLY TO THE PERSON FOR WHOM THE SURVEY IS PREPARED, AND ON HIS BEHALF TO THE TITLE COMPANY, GOVERNMENTAL AGENCY AND LENDING INSTITUTION LISTED HEREON, AND TO THE ASSIGNEES OF THE LENDING INSTITUTION. GUARANTEES ARE NOT TRANSFERABLE TO ADDITIONAL INSTITUTIONS OR SUBSEQUENT

COPIES OF THIS SURVEY SHAD NOT
BEARING THE LAND SURVEYOR'S
FINGER OR ENGROSSED SEAL
SHALL NOT BE CONSIDERED TO BE
A VALID COURT COPY.

GUARANTEED ONLY 30.

Terra & Santa
Norfolk Harbor
Chicago
United States

BY: William L. Jaeger 10
WILLIAM L. JAEGER, N.Y.S. LIC. NO. 0-5148 P.E. I.S.

JOB NO. 84-850 FILE NO. 85-2-1052
PROPERTY OF _____

LAUREL GARDENS, INC.

SITUATE AT 565/570/580/590/600/610/620/630/640/650/660/670/680/690/700/710/720/730/740/750/760/770/780/790/800/810/820/830/840/850/860/870/880/890/900/910/920/930/940/950/960/970/980/990/1000/1010/1020/1030/1040/1050/1060/1070/1080/1090/1100/1110/1120/1130/1140/1150/1160/1170/1180/1190/1200/1210/1220/1230/1240/1250/1260/1270/1280/1290/1300/1310/1320/1330/1340/1350/1360/1370/1380/1390/1400/1410/1420/1430/1440/1450/1460/1470/1480/1490/1500/1510/1520/1530/1540/1550/1560/1570/1580/1590/1600/1610/1620/1630/1640/1650/1660/1670/1680/1690/1700/1710/1720/1730/1740/1750/1760/1770/1780/1790/1800/1810/1820/1830/1840/1850/1860/1870/1880/1890/1900/1910/1920/1930/1940/1950/1960/1970/1980/1990/2000/2010/2020/2030/2040/2050/2060/2070/2080/2090/2100/2110/2120/2130/2140/2150/2160/2170/2180/2190/2200/2210/2220/2230/2240/2250/2260/2270/2280/2290/2300/2310/2320/2330/2340/2350/2360/2370/2380/2390/2400/2410/2420/2430/2440/2450/2460/2470/2480/2490/2500/2510/2520/2530/2540/2550/2560/2570/2580/2590/2600/2610/2620/2630/2640/2650/2660/2670/2680/2690/2700/2710/2720/2730/2740/2750/2760/2770/2780/2790/2800/2810/2820/2830/2840/2850/2860/2870/2880/2890/2900/2910/2920/2930/2940/2950/2960/2970/2980/2990/3000/3010/3020/3030/3040/3050/3060/3070/3080/3090/3100/3110/3120/3130/3140/3150/3160/3170/3180/3190/3200/3210/3220/3230/3240/3250/3260/3270/3280/3290/3300/3310/3320/3330/3340/3350/3360/3370/3380/3390/3400/3410/3420/3430/3440/3450/3460/3470/3480/3490/3500/3510/3520/3530/3540/3550/3560/3570/3580/3590/3600/3610/3620/3630/3640/3650/3660/3670/3680/3690/3700/3710/3720/3730/3740/3750/3760/3770/3780/3790/3800/3810/3820/3830/3840/3850/3860/3870/3880/3890/3900/3910/3920/3930/3940/3950/3960/3970/3980/3990/4000/4010/4020/4030/4040/4050/4060/4070/4080/4090/4100/4110/4120/4130/4140/4150/4160/4170/4180/4190/4200/4210/4220/4230/4240/4250/4260/4270/4280/4290/4300/4310/4320/4330/4340/4350/4360/4370/4380/4390/4400/4410/4420/4430/4440/4450/4460/4470/4480/4490/4500/4510/4520/4530/4540/4550/4560/4570/4580/4590/4600/4610/4620/4630/4640/4650/4660/4670/4680/4690/4700/4710/4720/4730/4740/4750/4760/4770/4780/4790/4800/4810/4820/4830/4840/4850/4860/4870/4880/4890/4900/4910/4920/4930/4940/4950/4960/4970/4980/4990/5000/5010/5020/5030/5040/5050/5060/5070/5080/5090/5100/5110/5120/5130/5140/5150/5160/5170/5180/5190/5200/5210/5220/5230/5240/5250/5260/5270/5280/5290/5300/5310/5320/5330/5340/5350/5360/5370/5380/5390/5400/5410/5420/5430/5440/5450/5460/5470/5480/5490/5500/5510/5520/5530/5540/5550/5560/5570/5580/5590/5600/5610/5620/5630/5640/5650/5660/5670/5680/5690/5700/5710/5720/5730/5740/5750/5760/5770/5780/5790/5800/5810/5820/5830/5840/5850/5860/5870/5880/5890/5900/5910/5920/5930/5940/5950/5960/5970/5980/5990/6000/6010/6020/6030/6040/6050/6060/6070/6080/6090/6100/6110/6120/6130/6140/6150/6160/6170/6180/6190/6200/6210/6220/6230/6240/6250/6260/6270/6280/6290/6300/6310/6320/6330/6340/6350/6360/6370/6380/6390/6400/6410/6420/6430/6440/6450/6460/6470/6480/6490/6500/6510/6520/6530/6540/6550/6560/6570/6580/6590/6600/6610/6620/6630/6640/6650/6660/6670/6680/6690/6700/6710/6720/6730/6740/6750/6760/6770/6780/6790/6800/6810/6820/6830/6840/6850/6860/6870/6880/6890/6900/6910/6920/6930/6940/6950/6960/6970/6980/6990/7000/7010/7020/7030/7040/7050/7060/7070/7080/7090/7100/7110/7120/7130/7140/7150/7160/7170/7180/7190/7200/7210/7220/7230/7240/7250/7260/7270/7280/7290/7300/7310/7320/7330/7340/7350/7360/7370/7380/7390/7400/7410/7420/7430/7440/7450/7460/7470/7480/7490/7500/7510/7520/7530/7540/7550/7560/7570/7580/7590/7600/7610/7620/7630/7640/7650/7660/7670/7680/7690/7700/7710/7720/7730/7740/7750/7760/7770/7780/7790/7800/7810/7820/7830/7840/7850/7860/7870/7880/7890/7900/7910/7920/7930/7940/7950/7960/7970/7980/7990/8000/8010/8020/8030/8040/8050/8060/8070/8080/8090/8100/8110/8120/8130/8140/8150/8160/8170/8180/8190/8200/8210/8220/8230/8240/8250/8260/8270/8280/8290/8300/8310/8320/8330/8340/8350/8360/8370/8380/8390/8400/8410/8420/8430/8440/8450/8460/8470/8480/8490/8500/8510/8520/8530/8540/8550/8560/8570/8580/8590/8600/8610/8620/8630/8640/8650/8660/8670/8680/8690/8700/8710/8720/8730/8740/8750/8760/8770/8780/8790/8800/8810/88

SUFFOLK COUNTY, N. Y.

SCALE 1" = 50' DATE APR. 1952

FILED MAP NO. _____ DATE FILED _____

BOOK & PAGE _____

CONSTRUCTION DATES

EDN 157/14 UND CONCT: 11/1/55

HAWKINS, WEBB, JAEGER, ASSOCIATES, P.C.
SURVEYING & ENGINEERING

PORT JEFFERSON, N. Y.	BRIDGEHAMPTON, N. Y.
473-0469	527-3275
(5:6)	(5:6)

LEV 9834 REC 489

mentioned and; running hence along the southerly side of Brewster Road
cul-de-sac South 87 degrees 21 minutes 22 seconds East 50.18 feet to
the point or place of BEGINNING. (X)

SUBJECT TO the following covenants and restrictions relating to Parcel 11,
which covenants and restrictions shall be deemed to run with the land and
bind the grantees, their heirs, successors and assigns:

- a) The grantor herein reserves the right to erect gate posts and
entranceways on the subject premises.
- b) The maximum paving width of the roadway located on the subject
premises shall be 14 feet.
- c) The grantees herein, their heirs, successors and assigns, shall
share equally the cost of real estate taxes and maintenance, repair and
snow plowing relating to the subject premises in equal proportion to
the number of building plots having ingress and egress over the subject
premises.
- d) The grantees herein, their heirs, successors and assigns,
agree to execute any instruments required by the municipal authority
having jurisdiction thereover in the event such municipal authority
require the dedication of the subject premises to the municipality for use
as a public roadway.
- e) The grantor herein reserves the right to modify, alter or amend
these covenants and restrictions if same may be deemed to be necessary
in the opinion of the grantor.

This conveyance is made in the ordinary course of business actually
conducted by Laurel Gardens, Inc.