

CA STIPULATION

1. The Office of the Nassau County Attorney (“CA”) acting for the Nassau County Department of Assessment (“DOA”), the Nassau County Assessment Review Commission (“ARC”) and, generally, the County of Nassau (“Nassau”) has offered to resolve challenges of the assessments for the specified Property and Tax Years. The proposed corrected assessments are set forth in the CA Offer, which, together with the terms set forth in paragraphs 1-20, constitute the stipulation (the “Stipulation”).
2. Implementation of the CA Offer is conditioned upon Taxpayer’s timely acceptance of the CA offer, CA’s receipt of the executed CA Offer not later than the close of business on July 22, 2016, compliance with the terms of the Stipulation, and final approval by CA, the Nassau County Legislature (if necessary), the Nassau County Attorney (if necessary) and any other necessary governmental authority.
3. Taxpayer and Taxpayer’s attorney warrant that assessment challenges were duly commenced and but for this Stipulation remain pending and legally viable. Taxpayer and Taxpayer’s attorney warrant that, for each Tax Year, Taxpayer was a person aggrieved by the assessment and that they possessed the requisite authorizations to challenge the assessment, that administrative application was timely made to ARC, and that for all years open and pending, including the 2016/2017 tax year, a notice of petition and petition was timely filed with the court and served on the DOA, that the proceedings settled herein have not been previously settled, discontinued or withdrawn, and that, with respect to any proceeding pending for more than four years, a note of issue was filed within four years of commencement. For each proceeding pending more than four years, if the CA Offer does not indicate a calendar number, Taxpayer has attached a copy of a note of issue with proof of service or other proof that the proceeding has not been abandoned pursuant to RPTL § 718.
4. Taxpayer accepts the CA Offer and agrees to comply with the terms set forth here. Acceptance is indicated by the signature of Taxpayer’s attorney on the CA Offer, which is made a part of the Stipulation, which Stipulation has been executed and timely received by CA not later than the close of business on July 22, 2016.
5. The Taxpayer agrees to discontinue the open proceedings brought by the Taxpayer and to obtain the discontinuance of all open proceedings by other persons for the included Tax Years. Taxpayer’s attorney submits herewith stipulations of discontinuance, in proper form for filing, which discontinue all such proceedings. Such stipulations of discontinuance are duly executed by the attorneys of record or substituted attorneys as evidenced by attached stipulations or orders of substitution. Where a proceeding was commenced by a petition that covered other properties, a stipulation of partial discontinuance, which is limited in its effect to the Property, may be submitted in satisfaction of the requirements of this paragraph. CA shall hold the stipulations in escrow until it has issued the CA offer as provided herein and the refund, if any, has been paid pursuant to such determination. If the CA Offer is not finally approved and implemented, the stipulations of discontinuance shall be void and CA shall promptly return them to Taxpayer’s attorney. For purposes of this stipulation, a proceeding is “open” if at the time that the CA Offer is made, the proceeding has not been resolved by a duly entered judgment or discontinued by stipulation. In respect to any proceeding commenced more than four years before the date of this Stipulation, if Taxpayer’s attorney is not the attorney of record, he or she may, in lieu of discontinuance, submit a statement that he or she has

communicated with the attorney of record or has been unable to do so despite diligent efforts, that to the best of his or her information and belief a relevant note of issue was not filed and the proceedings are deemed abandoned pursuant to RPTL §718, and requesting that CA approve this stipulation without requiring discontinuance of such proceedings on the understanding that they are no longer viable. Notwithstanding the above, the issued and accepted CA Offer shall also be subject to the approval of the Nassau County Legislature (if necessary), the Nassau County Attorney (if necessary), and any necessary other governmental authority.

6. Taxpayer's attorney has disclosed to CA the status of any negotiations with ARC and DOA. If Taxpayer receives at least one offer from CA, ARC and/or DOA prior to July 22, 2016 for the 2016/2017 tax year, taxpayer shall disclose all offers to CA, which may then negotiate further, or stand on any of the offers already submitted to Taxpayer or Taxpayer's attorney. If Taxpayer or Taxpayer's attorney accepts the offer which CA then makes, the open proceedings shall be discontinued pursuant to paragraph 5, except to the extent that CA has agreed by the written terms of the CA Offer to allow specified pending tax years to be the subject of a separate settlement offered by CA. If the terms allow such a separate settlement, Taxpayer's attorney acknowledges that the Taxpayer has accepted the settlement proposed by the CA, has submitted a duly executed stipulation of settlement to the CA and attached a signed duplicate to this Stipulation.
7. All motions and appeals in respect to any of the discontinued proceedings are hereby withdrawn.
8. If an administrative or judicial assessment review proceeding has been commenced or is later commenced with respect to an included Tax Year, it shall be discontinued as provided in paragraph 5.
9. If the property has a partial exemption or transition assessment, the exemption or transition assessment shall be adjusted pursuant to law as required by the changes in the total assessments. If the changes in the total assessments result in the property being entitled to a new or additional transition assessment, such transition assessment shall be determined pursuant to law. If the CA Offer does not specify the taxable assessed values and taxpayer disagrees with the adjusted computation of such taxable assessed values, Taxpayer's attorney shall notify CA and specify the computation sought within 90 days of Taxpayer's attorney's receipt of the refund. Until the matter is resolved, CA shall not transmit the stipulation of discontinuance for filing and, if the parties fail to resolve the matter, either may submit it for resolution by the court by motion on notice. Such motion in respect to the computation of the taxable assessed values may be made although the matter has been marked settled on the court calendar.
10. Upon Taxpayer or Taxpayer's attorney's submission of a duly accepted CA Offer, and CA's receipt of such duly accepted CA Offer on or before close of business on July 22, 2016, CA shall promptly review and approve or disapprove the Stipulation. If CA finds that required stipulations, proofs or other attachments are omitted, it shall notify Taxpayer's attorney of such omission. Taxpayer's attorney will, on request, promptly supply a duly executed stipulation or copy of the required proof or attachment. CA's approval shall be indicated by execution of a stipulation of settlement, executed by Taxpayer's attorney, in form suitable for filing with Supreme Court, Nassau County. If CA disapproves, CA shall provide Taxpayer's attorney a written notice setting forth the reasons for the disapproval and, if sufficient time remains, CA shall afford Taxpayer's attorney an opportunity to deliver such documents so as to be received by CA on or before July 22, 2016. If Taxpayer or Taxpayer's attorney does not deliver such requested documents, in form acceptable to CA, so as to be received by CA by or on July 22, 2016, this Stipulation shall be null and void.

11. Immediately following Taxpayer's or Taxpayer's attorney's approval, Taxpayer's attorney shall execute and issue a formal stipulation of settlement, in a form suitable for filing in Supreme Court, Nassau County, authorizing and directing DOA, ARC, the Nassau County Treasurer and applicable Receiver of Taxes to implement the assessment reductions without submission of further authorization or proof, except that the County Treasurer may require further proof of payment of taxes where the proof submitted with this Stipulation is incomplete. The stipulation of settlement will provide that:

- a. The DOA shall correct the final assessment roll as provided in the Stipulation for the 2016/2017 tax year if the Stipulation is approved prior to or on July 22, 2016, or such other date prescribed by the Department of Assessment, in the year in which the assessment becomes final, and, in all cases revise all other records of the assessments for the Property to reflect the changes set forth in the determination.
- a. The Receiver of Taxes for the town or city in which the Property is situated shall issue a corrected tax bill for the current Tax Year.
- b. The County Treasurer shall refund overpaid taxes with interest from the date of payment until the date of the Stipulation at the following annual rates: 6% per from January 1, 1983, to February, 28, 1993; 5% from March 1, 1993, until March, 7, 1999; 4.5% from the March 8, 1999, to March 31, 2004; 4% from April 1, 2004, to December 31, 2004; and, for each calendar year or portion of a year thereafter, at the lesser of 3% or the overpayment rate set for the first quarter of each such year by the Commissioner of Taxation and Finance pursuant to subsection (j) of Section 697 of the Tax Law.
- d. The provisions of CPLR 5003-a are inapplicable to the tax refund to be made herein. If the refund, or any part thereof, remains unpaid on the Stipulation Date, the Treasurer shall pay interest from the date that application for audit and payment of refund shall have been served upon the Treasurer until the date of payment at the rates specified in subparagraph c of this paragraph, in accordance with RPTL §726(2).

12. For purposes of this Stipulation the following terms are defined as follows:

- a. The Property is the tax parcel or parcels specified in the CA Offer.
- b. The Taxpayer is the aggrieved person or entity who challenged the assessments for the included Tax Years and any related person or entity.
- c. The included Tax Years are those specified in the CA Offer, including years for which proceedings are to be discontinued without reductions of the assessments.
- d. The Stipulation Date shall be the date when Taxpayer or Taxpayer's attorney executes and delivers an executed CA Offer to CA, which receipt by CA cannot be later than July 22, 2016.
- e. New Construction is the construction of a new building or structure, or the addition to an existing building or structure that increases the floor area or cubic content, or in respect to vacant land, the addition of other articles of real property that materially change the use of the land.

13. Taxpayer and Taxpayer's attorney warrants and represents that, to their knowledge, no other person or entity has an interest in the Tax Years or proceedings to be discontinued pursuant to this stipulation. In the event that Taxpayer or Taxpayer's attorney becomes aware of such an interest at any time they shall so

advise CA. In the event that it is finally adjudged by a court of competent jurisdiction that another person has an interest in such proceedings and that part or all of the tax refund to be paid herein should have been paid to such person, Taxpayer shall make such payment to such person and shall hold the County of Nassau, its agencies, representatives and employees free and harmless from any liability for any duplicate payment of a tax refund.

14. Taxpayer warrants that it is authorized to receive the refund in this matter and agrees to hold the County of Nassau, its agencies, representatives and employees harmless for any claim on account of such payment.
15. Taxpayer or Taxpayer's attorney has attached or has previously supplied an IRS form W-9 setting forth the payee's taxpayer identification number.
16. Taxpayer attaches proof of payment of all taxes due. If any taxes were paid by a person other than the Taxpayer, the Taxpayer warrants that it is authorized to apply for the refund on such other person's behalf.
17. Taxpayer and Taxpayer's attorney warrant that to the best of Taxpayer's information and belief all information submitted to Taxpayer's attorney in connection with this proceeding is accurate. Taxpayer further warrants that neither the Property nor a controlling interest in the Property has been sold, placed under contract of sale or otherwise transferred for value, except as indicated in the CA Offer and otherwise disclosed by Taxpayer's attorney to CA, and that there has been no New Construction during the two years preceding this stipulation except as disclosed to ARC in the application for correction or in a subsequent written submission.
18. It is acknowledged and agreed that:
 - a. The tentative assessment roll for the 2016/2017 tax year was published on January 2, 2015 utilizing a January 2, 2015 taxable status and valuation date pursuant to Chapter VI of the Nassau County Administrative Code;
 - b. The final assessment roll for the 2016/2017 tax year was published on April 1, 2016.
19. The printed terms of paragraphs 1-20 and the CA Offer constitute the entire agreement of the parties, except if otherwise agreed in a separate writing executed by CA and Taxpayer's attorney.
20. Pursuant to paragraph 4, acceptance by the Taxpayer is indicated by submission of the CA Offer with the signature of Taxpayer's attorney, and the following attachments, when applicable:
 - a. Letters withdrawing duplicate applications for the current year
 - b. Stipulations of discontinuance signed by the attorneys of record for the petitioners
 - c. Stipulations or orders of substitution
 - d. Note of issue with proof of service if reductions are granted for years subject to RPTL §718
 - e. Proof of payment of taxes to be refunded; and
 - f. IRS form W9.