

ENVIRONMENTAL CERTIFICATE AND INDEMNITY AGREEMENT

THIS ENVIRONMENTAL CERTIFICATE AND INDEMNITY AGREEMENT (this "Agreement") is dated this ____ day of _____, 20__ (the "Effective Date"), by and between _____ ("Borrower"), and _____, a New York banking corporation having its principal place of business at _____, New York ("Lender").

RECITALS:

A. Borrower has borrowed or will borrow the sum of \$_____ (the "Loan") from Lender to be secured by a first mortgage of \$_____, of even date herewith from Borrower to Lender (the "Mortgage"), on property described in Schedule "A" annexed hereto known as _____, New York (the "Premises").

B. The Loan is to be evidenced by, among other things a note in the amount of \$_____ of even date herewith from Borrower in favor of Lender (the "Note").

C. The Note, the Mortgage and all other documents (except this Agreement) that have been or may hereafter be executed by Borrower in connection with the Loan are collectively referred to hereafter as the "Loan Documents."

D. Lender has required, as a condition precedent of funding the Loan, that the Borrower indemnifies and holds Lender harmless against and from certain obligations for which Lender may incur liability, whether as mortgagee, mortgagee in possession, or successor-in-interest to Borrower by foreclosure or deed in lieu of foreclosure, by reason of the threat or presence of any Hazardous Substance at or near the Premises.

THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Lender and Borrower hereby agree as follows:

AGREEMENT:

1. **Incorporation of Recitals.** The foregoing Recitals are incorporated herein by reference as agreements of the parties and Lender and Borrower agree they are true and accurate statements of fact.

2. **Definitions.** All capitalized terms used in this Agreement and not otherwise defined herein shall have the meaning ascribed to such terms in the Mortgage.

(a) "Environmental Law" shall mean any federal, state or local environmental or health or safety law, regulation or rules including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 *et seq.*; the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976, as amended by the Solid and Hazardous Waste Amendments of 1984, 42 U.S.C. §§ 6901 *et seq.*; the Federal Water Pollution Control Act, as amended by the Clean Water Act of 1977, 33 U.S.C. §§ 1251 *et seq.*; the Toxic Substances Control Act of 1976, 15 U.S.C. §§ 2601 *et seq.*;