

**BUTTERFIELD REALTY LLC
199 MAIN STREET – SUITE 205
WHITE PLAINS, NY 10601
914-358-9722**

May 9, 2012

Honorable Seth J. Gallagher, Mayor and
Members of the Board of Trustees
Village of Cold Spring
Village Hall
85 Main Street
Cold Spring, New York 10516

Re: Butterfield Realty, LLC

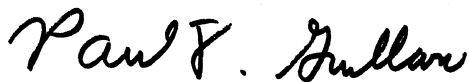
Dear Mayor Gallagher and Trustees:

As you know, Butterfield Realty, LLC ("Butterfield") filed on December 6, 2011 a Petition for amendment of the zoning code and zoning map in an effort to seek approval for mixed use redevelopment of the Butterfield Hospital property. The project was an effort to meet what we believed to be the needs of the Village and surrounding county for municipal government, health care and senior housing.

Our willingness to incorporate almost all of the recommendations and wishes of various Boards and Committees has been unsuccessful in moving this project forward. The approval process has become too time consuming, costly and frustrating from our perspective, therefore, the Petition and applications are being withdrawn.

Thank you.

Sincerely,



Paul F. Guillaro