

LEASE AGREEMENT

Dated as of September 21, 2018

by and between

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

and

TZ VISTA, LLC

Affecting the Land generally known as 69 and 69A Lydecker Street, 5 North Broadway and
70 North Main Street, Nyack, New York
New York State Parcel Identification Number Section 66.38, Block 2, Lot 25

Village of Nyack
Town of Orangetown
in the County of Rockland,
State of New York
as more particularly described in
Exhibit "A" to this Lease Agreement

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LEASE AGREEMENT

This **LEASE AGREEMENT**, made and entered into as of September 21, 2018 (this “**Agreement**”), by and between the **COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY**, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, duly organized and existing under the laws of the State of New York (the “**Agency**”), having its principal office at 67 North Main Street, 3rd Floor, New City, New York 10956, party of the first part, **TZ VISTA, LLC**, a limited liability company duly organized and existing under the laws of the State of New York, and authorized to do business in the State of New York (the “**Company**” or “**Lessee**”) having an office at 27 Route 210, Stony Point, New York 10980, party of the second part:

WITNESSETH:

WHEREAS, the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “**Enabling Act**”) authorizes and provides for the creation of industrial development agencies in the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish land, any building or other improvement, and all real and personal properties, including but not limited to machinery and equipment, deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, industrial or civic purposes, to the end that such agencies may be able to promote, develop, encourage, assist and advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act, the Agency was established by Chapter 564 of the New York Laws of 1980, as amended (together with the Enabling Act, the “**Act**”) for the benefit of the County of Rockland and the inhabitants thereof; and

WHEREAS, to accomplish the purposes of the Act, the Agency has entered into negotiations with the Company for a “project” within the meaning of the Act (the “**Project**”) (as described below) within the territorial boundaries of the County of Rockland, New York and otherwise described in Exhibit A attached hereto; and

WHEREAS, the Project will consist of the Company’s renovation of approximately 16,661 square feet of commercial space pursuant to a certain lease dated January ___, 2018 (the “**Sublease Agreement**”), consisting of approximately 7,806 square feet on the ground floor and 8,855 square feet in the basement together with the related common areas (collectively the “**Demised Area**” or “**Project Premises**”) within an existing building and the Company’s acquisition and installation thereto of certain machinery and equipment related thereto, all to be used for classrooms, administrative offices, lecture centers and retail space for use by Rockland Community College (the “**Sublessee**”), as a culinary educational institute, which Project is

located at 69 and 69A Lydecker Street, 5 North Broadway and 70 North Main Street, Village of Nyack, Town of Orangetown and State of New York, and more particularly described in Exhibit "A" attached hereto; said Project Premises being also shown and designated on the Tax Map of the Town of Orangetown as Section 66.38, Block 2, Lot 25; and

WHEREAS, the Agency shall grant "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of an abatement from real property taxes (the "Financial Assistance") and the entry into an agreement pursuant to which the Company will make payments in lieu of tax to the involved tax jurisdictions (the "PILOT Agreement"); and

WHEREAS, to facilitate the Project the Agency, the Company, the Village of Nyack ("Village"), the Town of Orangetown (the "Town"), the County of Rockland (the "County"), and the Nyack Union Free School District (the "School District"), and together with the Village, the Town and the County, the "Affected Tax Jurisdictions") and the Agency and the Company have entered into negotiations to enter into a "straight lease transaction" within the meaning of the Act in which the Agency will acquire a leasehold interest in the Project Premises and the Agency will lease its interest in the Project Premises to the Company pursuant to this Agreement; and

WHEREAS, Sublessee has entered into the Sublease Agreement with Lessee dated January __, 2018 whereby Sublessee shall lease from Lessee all of Lessee's interest in the Demised Area in the Project; and

WHEREAS, the Sublease Agreement provides, among other things for a rent abatement to the Sublessee which will allow Sublessee to provide certain programs and courses which will be made available to the School District and which will be beneficial to the students enrolled in the School District; and

WHEREAS, pursuant to Section 874(1) of the Act and Section 412-a of the Real Property Tax Law, the Agency is exempt from the payment of taxes and assessments imposed on real property and improvements owned by it; and

WHEREAS, pursuant to Section 925-1 of the Act, as amended, projects promoted, developed and assisted by the Agency shall be liable for, in lieu of real property taxes and school taxes, payment of a sum equal to the full amount thereof, or such lesser amount as agreed to among the County, Town, School District, and Lessee (collectively, the "Affected Taxing Jurisdictions") which sum shall be paid by Lessee to the Affected Taxing Jurisdictions ("PILOT Payments"); and

WHEREAS, the Agency has determined that it is both necessary and desirable that this Agreement be entered into in connection with the transfer to the Agency of a leasehold interest in the Project Realty and the Agency entering into a "straight lease" transaction (the "Straight Lease Transaction") with Lessee.

WHEREAS, the provision by the Agency of financial assistance to the Company through a straight lease transaction has been determined to be necessary to renovate and equip the Demised Area of the Premises to facilitate the Project with Sublessee, and if the Agency does not provide such Financial Assistance, the Company may not proceed with the Project; and

WHEREAS, in furtherance of the foregoing purposes, on January 18, 2018, the Agency adopted a resolution (the “**Inducement Resolution**”) inducing the Company to proceed with the Project, and on February 13, 2018, the Agency held a public hearing on the proposed Financial Assistance, and on February 20, 2018, the Agency adopted a resolution (the “**Agency Authorizing Resolution**”) approving the Project, the acquisition of a leasehold interest in the Project Premises by the Agency, the lease of the Project Premises by the Agency to the Company, and the entry into the PILOT Agreement; and

WHEREAS, simultaneously with the execution and delivery of this Agreement, the Company will grant a leasehold interest in the Project Premises to the Agency pursuant to a Head Lease Agreement, dated the date hereof (the “**Head Lease**”) between the Company and the Agency; and

WHEREAS, pursuant to this Agreement, the Agency will lease to the Company the Project Premises; and

WHEREAS, pursuant to a PILOT Agreement dated as of the date of this Agreement between the Agency and Company, the Company will agree to make certain payments in lieu of real estate taxes with respect to the Project Premises;

NOW, THEREFORE, in consideration of the premises and the respective representations and agreements hereinafter contained, the parties hereto agree as follows (provided that in the performance of the agreements of the Agency herein contained, any obligation it may incur for the payment of money shall not create a debt of the State of New York or of the County of Rockland, and neither the State of New York nor the County of Rockland shall be liable on any obligation so incurred, but any such obligation shall be payable solely out of the lease rentals, revenues and receipts derived from or in connection with the Project Premises, including moneys received under this Agreement):

ARTICLE I DEFINITIONS AND REPRESENTATIONS

Section 1.1 **Definitions.** The following terms shall have the following meanings in this Agreement:

“**Act**” shall mean, collectively, the New York State Industrial Development Agency Act (constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York), as amended, and Chapter 564 of the New York Laws of 1980, as amended.

“Additional Rent” shall mean any additional rental payments described in Section 3.3 (b) of this Agreement.

“Affected Tax Jurisdictions” means the Village, the Town, County and School District.

An **“Affiliate”** of a Person shall mean a Person which directly or indirectly through one or more intermediaries controls, or is under common control with, or is controlled by, such Person. The term **“control”** (including the related terms **“controlled by”** and **“under common control with”**) means (i) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and (ii) the ownership, either directly or indirectly, of at least 51% of the voting stock or other equity interest of such Person.

“Agency” shall mean the County of Rockland Industrial Development Agency, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State, duly organized and existing under the laws of the State, and any body, board, authority, agency or other governmental agency or instrumentality which shall hereafter succeed to the powers, duties, obligations and functions thereof.

“Agency Authorizing Resolution” shall have the meaning assigned to it in the recitals of this Agreement.

“Agreement” shall mean this Agreement and shall include any and all amendments hereof and supplements hereto hereafter made in conformity herewith.

“Authorized Representative” shall mean, (i) in the case of the Agency, the Chairperson, Vice Chairperson, Treasurer, Assistant Treasurer, Secretary, Assistant Secretary or Administrator of the Agency, or any other officer, manager or employee of the Agency who is authorized to perform specific acts or to discharge specific duties hereunder and of whom another Authorized Representative of the Agency has given written notice to the Company; and (ii) in the case of the Company, the Manager or Member or any other officer or employee thereof who is authorized to perform specific acts or to discharge specific duties hereunder and of whom another Authorized Representative of the Company has given written notice to the Agency.

“Base Rent” shall mean the rental payment described in Section 3.3 of this Agreement.

“Business Day” shall mean any day which shall not be a Saturday, Sunday, legal holiday or a day on which banking institutions in the County are authorized by law or executive order to close.

“Commencement Date” shall mean as of September 21, 2018.

“Company” shall mean TZ VISTA, LLC in relation to its interests herein.

“Company’s Property” shall have the meaning specified in Section 4.1(c) hereof.

“County” shall mean the County of Rockland, New York.

“Event of Default” shall have the meaning specified in Section 7.1 hereof.

“Execution Date” shall mean September 21, 2108, as of which date this Agreement was executed and delivered.

“Fiscal Year of the Company” shall mean a year of 365 or 366 days, as the case may be, commencing on January 1 and ending on December 31 of each calendar year, or such other fiscal year of similar length used by the Company for accounting purposes as to which the Company shall have given prior written notice thereof to the Agency at least ninety (90) days prior to the commencement thereof.

“Head Lease” shall mean the Head Lease Agreement dated as of the date of this Agreement, together with any and all amendments thereof and supplements thereto made in conformity therewith.

“Improvements” shall mean the Project Premises and any and all other buildings, structures, foundations, related facilities, fixtures and other improvements existing on the Commencement Date or the Execution Date on the Land and all replacements, improvements, extensions, substitutions, restorations, repairs or additions thereto.

“Independent Accountant” shall mean an independent certified public accountant or firm of independent certified public accountants selected by the Company and approved by the Agency (such approval not to be unreasonably withheld).

“Inducement Resolution” shall have the meaning assigned to it in the recitals of this Agreement.

“Land” shall mean that certain lot, piece or parcel of land generally known by the street address 69 and 69A Lydecker Street, 5 North Broadway and 70 Main Street, Nyack, New York, and related equipment and facilities all as more particularly described in Exhibit “A” - “Legal Description of the Project Premises” hereto, which is made a part hereof, being shown and designated on the Tax Map of the Town of Orangetown as Section 66.38, Block 2, Lot 25, together with all easements, rights and interests now or hereafter appurtenant or beneficial thereto; but excluding, however, any real property or interest therein released pursuant to Section 6.4 hereof.

“Lease Agreement” shall mean this Agreement, together with any and all amendments hereof and supplements thereto made in conformity herewith.

“Liens” shall have the meaning specified in Section 6.5(a) hereof.

“Loss Event” shall have the meaning specified in Section 5.1(a) hereof.

“Net Proceeds” shall mean, when used with respect to any insurance proceeds or condemnation award, compensation or damages, the gross amount of any such proceeds, award, compensation or damages less all expenses (including reasonable attorneys’ fees and any extraordinary expenses of the Agency or the Company) incurred in the collection thereof.

“Opinion of Counsel” shall mean a written opinion of counsel for the Company which shall be reasonably acceptable to the Agency.

“Organizational Documents” shall mean the Articles of Organization and Operating Agreement of the Company, as amended from time to time.

“Permitted Encumbrances” shall mean:

- (i) this Agreement and the Sublease Agreement;
- (ii) Liens for real estate taxes, assessments, levies and other governmental charges, the payment of which is not yet due and payable;
- (iii) any mechanic’s, workmen’s, repairmen’s, materialmen’s, contractors’, carriers’, suppliers’ or vendors’ Lien or right in respect thereof, either in existence as of the Execution Date, or arising thereafter, all if and to the extent permitted by Section 6.5 hereof;
- (iv) any Lien, security interest, encumbrance or charge, or any conditional sale or other title retention agreement, that any contractor hired to perform Project work may place on or with respect to the Project Premises or any part thereof;
- (v) utility, access and other easements and rights-of-way restrictions and exceptions that an Authorized Representative of the Company certifies to the Agency will not materially interfere with or impair the Company’s use and enjoyment of the Project Premises as herein provided;
- (vi) such minor defects, irregularities, encumbrances, easements, rights-of-way and clouds on title as normally exist with respect to property similar in character to the Project Premises that do not, as set forth in a certificate of an Authorized Representative of the Company delivered to the Agency, either singly or in the aggregate, render title to the Project Premises unmarketable or materially impair the property affected thereby for the purpose for which it was acquired and held by the Agency hereunder or purport to impose liabilities or obligations on the Agency;
- (vii) any Lien, security interest, encumbrance, mortgage, hypothecation, or pledge, that any financial institution or lender placed on the Project Premises on or before the Execution Date in connection with the Company’s financing agreement(s).

“**Person**” shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof or other entity.

“**PILOT Agreement**” shall mean that certain PILOT Agreement dated as of the date hereof between the Agency and the Company, as such agreement may be amended from time to time with the consent of the Affected Tax Jurisdictions.

“**Project**” shall have the meaning set forth in the recitals of this Agreement.

“**Project Counsel**” shall mean Montalbano, Condon & Frank, P.C., selected by the Agency to render legal advice to the Agency in connection with the transactions contemplated by this Agreement.

“**Project Documents**” shall mean the Head Lease, this Agreement, the PILOT Agreement, the Indemnification Agreement Regarding Hazardous Materials and all other documents executed by Company in connection with this transaction.

“**Project Premises**” means the Demised Area, including the improvements presently located thereon collectively constituting an approximately 16,661 square feet of the building on the Land.

“**Rental Payments**” shall mean collectively Base Rent and Additional Rent.

“**School District**” shall mean the Nyack Union Free School District.

“**Special District Taxes**” means any special assessments and special *ad valorem* taxes levied or imposed on the Project Premises that are not subject to the exemption provided by RPTL Section 412-a. For the purposes of this Agreement, Special District Taxes are limited to charges (but not usage charges) and taxes issued or levied by the Village of Nyack Water District, the Village of Nyack Fire District, Town Garbage District, Town Sewer District, and County Solid Waste Authority.

“**State**” shall mean the State of New York.

Sublessee shall mean Rockland Community College, an educational corporation duly registered and authorized to transact business in the State of New York, and its permitted successors and assigns pursuant to Section 9.2 hereof.

Sublease Agreement shall mean that certain Sublease Agreement dated as of January __, 2018 by and between the Lessee, as sublessor, and the Sublessee, as sublessee, as the same may be amended and supplemented in accordance with its terms and as permitted by the terms hereof.

Section 1.2 Construction. In this Agreement, unless the context otherwise requires, any headings preceding the texts of the several Articles and Sections of this Agreement, and any table of contents appended to copies hereof, shall be solely for convenience of reference and

shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

Section 1.3 Representations and Warranties by Agency. The Agency represents and warrants that the Agency (i) is a corporate governmental agency constituting a body corporate and politic and a public benefit corporation duly organized and existing under the laws of the State, (ii) is authorized and empowered to enter into straight lease transactions pursuant to the Act and (iii) by proper action of its members, has duly authorized the execution and delivery of this Agreement and such other Project Documents to which the Agency is a party.

Section 1.4 Findings by Agency. The Agency, based upon the representations and warranties of the Company contained in this Agreement and the information contained in the application and other materials heretofore submitted by or on behalf of the Company to the Agency, hereby affirms its findings and determinations set forth in the Inducement Resolution and the Agency Authorizing Resolution, and further finds and determines, that

(i) the approval of the PILOT Agreement and the straight-lease transaction (within the meaning of the Act) contemplated by this Agreement is necessary to induce the Company to proceed the Project, and enter into the Sublease Agreement with Sublessee; and

(ii) no funds of the Agency shall be used in connection with the transactions contemplated by this Agreement for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, nor shall any funds of the Agency be given hereunder to any group or organization which is attempting to prevent the establishment of a manufacturing plant within the State.

Section 1.5 Representations and Warranties by the Company. The Company makes and affirms the following representations and warranties:

(a) The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of New York and in good standing under the laws of the State of New York. The Company is not in violation of any provision of its Organizational Documents, has the corporate power and authority to own its respective properties and assets, to carry on its business as now being conducted by it and to execute and deliver and perform this Agreement and each other Project Document to which it is or shall be a party.

(b) The execution, delivery and performance of this Agreement and each other Project Document to which it is or shall be a party and the consummation of the transactions herein and therein contemplated have been duly authorized by all requisite corporate action on the part of the Company and will not violate any provision of law, any order of any court or agency of government, the Organizational Documents, or any indenture, agreement or other instrument to which the Company is a party or by which it or any of its property is subject to or bound, or be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any such indenture, agreement or other instrument or result in the

imposition of any lien, charge or encumbrance of any nature whatsoever other than Permitted Encumbrances.

(c) There is no action or proceeding pending or threatened by or against the Company by or before any court or administrative agency that would adversely affect the ability of the Company to perform its obligations under this Agreement and each other Project Document to which it shall be a party and all authorizations, consents and approvals of governmental bodies or agencies required to be obtained by the Company as of the date hereof in connection with the execution and delivery of this Agreement and each other Project Document to which the Company shall be a party or in connection with the performance of the obligations of the Company hereunder and under each of the Project Documents have been obtained.

(d) The Project Premises will constitute a “project” under the Act, and the Company intends to operate the Project Premises, or cause the Project Premises to be operated, in accordance with this Agreement and as a qualified “project” in accordance with and as defined under the Act.

(e) The financial assistance (within the meaning of the Act) provided by the Agency to the Lessee and Sublessee through the straight-lease transaction (within the meaning of the Act) as contemplated by this Agreement is reasonably necessary to induce the Company to proceed with the Project.

(f) Lessee is in compliance, and will continue to comply, with all Federal, State and local laws or ordinances (including rules and regulations) relating to zoning, building, safety and environmental quality applicable to the Project and the operation of the Project Premises.

(g) Lessee represents and warrants that the moneys available to the Lessee are sufficient to pay all costs in connection with the completion of the Project.

(h) No funds of the Agency shall be used in connection with the transactions contemplated by this Agreement for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, nor shall any funds of the Agency be given hereunder to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State.

(i) This Agreement and the other Project Documents to which the Company is a party constitute the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms.

ARTICLE II
CONVEYANCE TO THE AGENCY; THE PROJECT PREMISES; AND TITLE
INSURANCE

Section 2.1 The Head Lease. The Agency has acquired, for good and valuable consideration therefor, pursuant to the Head Lease, a leasehold interest in and to the Project Premises, and all rights or interests therein or appertaining thereto, together with all structures, buildings, foundations, related facilities, fixtures and other improvements existing thereon or therein as of the date thereof, free and clear of all liens, claims, charges, encumbrances, security interests and servitudes other than Permitted Encumbrances

Section 2.2 The Project. (a) The Agency hereby appoints the Company its true and lawful agent, and the Company hereby accepts such agency, for purposes of undertaking the Project, including, without limitation, (i) renovating and installing improvements at the Project Premises thereon or therein, (ii) making, executing, acknowledging and delivering any contracts, orders, receipts, writings and instructions with any other Persons (subject in each case to Section 2.4 hereof), and in general doing all things which may be requisite or proper, all for the purposes of undertaking the Project with the same powers and with the same validity and effect as the Agency could do if acting in its own behalf, (iii) paying all fees, costs and expenses incurred in the renovation, and equipping of the Project Premises from funds made available therefor in accordance with or as contemplated by this Agreement and (iv) asking, demanding, suing for, levying, recovering and receiving all such sums of money, debts due and other demands whatsoever which may be due, owing and payable to the Agency under the terms of any contract, order, receipt or writing in connection with the Project and to enforce the provisions of any contract, agreement, obligation, bond or other performance security entered into or obtained in connection with the Project. The Company unconditionally represents, warrants, covenants and agrees that it will complete the Project, or cause the Project to be completed in a first class workmanlike manner, using high grade materials, free of defects in materials and workmanship (including latent defects); provided, however, the Company may revise the scope of the Project, subject to the prior written consent of the Agency. In undertaking the Project, the Company, as agent of the Agency, shall take such action and institute such proceedings as shall be necessary to cause and require all contractors, manufacturers and suppliers to complete their agreements relating to the Project in accordance with the terms of the contracts therefor including, without limitation, the correction of any defective work. The cost of the Project shall be financed from (i) funds of the Company and (ii) other funds of the Company to the extent such funds shall be necessary to cover costs of the Project which exceed such other sources of funds.

(b) The Company shall pay (i) all of the costs and expenses in connection with the preparation of any instruments of conveyance, the delivery thereof and of any instruments and documents relating thereto and the filing and recording of any such instruments of conveyance or other instruments or documents, if required, (ii) all taxes and charges payable in connection with the conveyance and transfer, or attributable to periods prior to the conveyance

and transfer, to the Agency as set forth in Section 2.1 hereof, and (iii) all shipping and delivery charges and other expenses or claims incurred in connection with the Project.

(c) The Company unconditionally represents, warrants, covenants and agrees that it will obtain or cause to be obtained all necessary approvals from any and all governmental agencies requisite to the Project and of the Project Premises, all of which will be done in compliance with all Federal, State and local laws, ordinances and regulations applicable thereto, and with the conditions and requirements of all policies of insurance with respect to the Project Premises and this Agreement. The Company will obtain or cause to be obtained all required occupancy permits, authorizations and licenses from appropriate authorities, if any be required, authorizing the occupancy, operation and use of the Project Premises for the purposes contemplated by this Agreement and each of the Agency and the Company agree to execute any documents, agreements and instruments reasonably necessary to permit the Company to obtain such permits, authorizations and licenses. The Company shall furnish copies of same to the Agency immediately upon receipt thereof.

(d) The date of completion of the Project shall be evidenced by a certificate of an Authorized Representative of the Company, delivered to the Agency, stating, except for any Project costs not then due and payable or the liability for payment of which is being contested or disputed in good faith by the Company, (i) that the Project has been completed substantially in accordance with the plans and specifications therefor and the date of completion of the Project, (ii) that all labor, services, machinery, equipment, materials and supplies used therefor have been paid for, (iii) that all other facilities necessary in connection with the Project have been completed and all costs and expenses incurred in connection therewith have been paid, (iv) that all property constituting the Project Premises is subject to this Agreement and the Head Lease, subject only to Permitted Encumbrances, (v) that, in accordance with all applicable laws, regulations, ordinances and guidelines, the Project Premises is ready for occupancy, use and operation for its intended purposes, and (vi) the amount, if any, required in the opinion of such Authorized Representative for the payment of any remaining part of the costs of the Project.

Notwithstanding the foregoing, such certificate shall state (i) that it is given without prejudice to any rights of the Company against third parties which exist at the date of such certificate or which may subsequently come into being and (ii) that no Person other than the Agency may benefit therefrom. Such certificate of the Authorized Representative of the Company shall be accompanied by (i) either a permanent certificate of occupancy or temporary certificate of occupancy, with conditions reasonably acceptable to the Agency, and any and all permissions, approvals, licenses or consents required of governmental authorities for the occupancy, operation and use of the Project Premises for the purposes contemplated by this Agreement; (ii) a certificate of an Authorized Representative of the Company that all costs of the Project have been paid in full, together with releases of mechanics' liens by the general contractor and by all contractors and materialmen who supplied work, labor, services, machinery, equipment, materials or supplies in connection with the Project; (iii) evidence satisfactory to the Agency that all real property taxes and assessments, and payments in lieu of taxes, if any, due and payable pursuant to the PILOT Agreement in respect of the Project Premises have been paid in full; and (iv) a final endorsement to the title insurance policy theretofore delivered under Section 2.3 hereof, indicating that since the issuance of the title

insurance policy there has been no change in the state of title and no survey exceptions not theretofore approved by the Agency, which endorsements shall contain no exception for inchoate mechanic's liens (with such affirmative insurance relating thereto as the Agency shall reasonably require) and shall have the effect of redating such policy to the date of completion. Upon request by the Agency, the Company shall make available to the Agency copies of any bills, invoices or other evidences of costs as shall have been incurred in the effectuation of the Project.

Section 2.3 Title Insurance. At the option of the Agency, the Company will obtain and deliver to the Agency (a) a leasehold insurance policy in the amount of \$35,000.00 insuring the Agency's leasehold interest in the Land, Project Premises and the Improvements against loss as a result of defects in title, subject only to Permitted Encumbrances and (b) a current survey of the Land certified to the Company, the title company issuing such title insurance policy, and the Agency. Any proceeds of such title insurance shall be paid to the Company and applied by the Company to remedy the applicable defect in title in respect of which such proceeds shall be derived. If not so capable of being applied or if a balance remains after such application, the proceeds or the remaining balance of proceeds, as the case may be, derived from any such title insurance policy insuring the Agency's title interest shall be applied (a) first, to the payment of any Rental Payments due hereunder (b) second, to any payments then due and owing by the Company under and pursuant to the PILOT Agreement, (c) third, to remedy the applicable defect in title by the Company in respect of which such proceeds shall be derived and (d) fourth, paid to the Company for use for any corporate purpose.

Section 2.4 Limitation on Sales Tax Exemption. (a) Any exemption from Sales Taxes resulting from or occasioned by the Agency's involvement with the Project shall be limited to purchases of Exempt Property effected by the Lessee as agent for the Agency, it being the intent of the parties that no operating expenses of the Lessee and no purchases of equipment or other personal property (other than Exempt Property) shall be subject to an exemption from Sales Taxes because of the Agency's involvement with the Project.

(b) The Lessee covenants and agrees that it shall include the following language (through an attached rider or otherwise) in and as part of each contract, invoice, bill or purchase order entered into by the Lessee as agent for the Agency in connection with the Project:

“This contract is being entered into by TZ VISTA, LLC, a New York limited liability company (the “Agent”), as agent for and on behalf of the **COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”) in connection with a certain project of the Agency for the Agent consisting of the renovation of approximately 16,661 square feet of commercial space consisting of approximately 7806 square feet on the ground floor and 8,855 square feet in the basement of an existing building together with related common areas and the acquisition and installation thereto of certain machinery and equipment related thereto, all to be used for classrooms, administrative offices, lecture centers and retail space for use by Rockland Community College as a culinary educational institute, such Project to be located at 69 and 69A Lydecker Street, 5 North Broadway and 70 Main Street, Nyack, Town of

Orangetown, State of New York, for lease to the Agency, and lease-back to TZ VISTA, LLC. The renovation and capital improvements, materials, machinery, equipment, trade fixtures, furniture, furnishings and other tangible personal property to be used for the Project which is the subject of this agreement shall be exempt from the sales and use tax levied by the State of New York and the County of Rockland if effected in accordance with the terms and conditions set forth in the attached Letter of Authorization for Sales Tax Exemption of the Agency, and the Agent hereby represents that this agreement is in compliance with the terms of the Letter of Authorization for Sales Tax Exemption. By execution or acceptance of this agreement, the vendor or contractor hereby acknowledges the terms and conditions set forth in this paragraph.”

If the Lessee shall fail to include, incorporate by reference or otherwise cause the contract, agreement, invoice, bill or purchase order to be, together with the vendor or contractor, subject to the above applicable language in substantially the above form, such contract, invoice, bill or purchase order shall not be an undertaking on behalf of the Agency and shall not be entitled to any of the benefits able to be conferred by the Agency, and the Lessee shall not claim any sales or use tax benefits or exemptions with respect to any such contract, invoice, bill or purchase order and the Lessee shall return to the Agency any such benefits or exemptions so taken, together with interest on such amount at the rate of eighteen percent (18%) per annum, from the date of such taking.

(c) On the Commencement Date, the Agency shall make available to the Lessee the Sales Tax Authorization Letter. The Agency, at the sole cost and expense of the Lessee, shall also execute such other authorizations, letters and documents (and such amendments to the Sales Tax Authorization Letter) as may be reasonably necessary to permit the Lessee to obtain the intended benefits hereunder. Subject to the terms of this Agreement, it is intended that the aggregate scope of the sales and use tax benefits received by the Lessee pursuant to this Agreement and the Sales Tax Authorization Letter shall be limited in both duration and amount by the Maximum Sales Tax Benefit.

(i) The Sales Tax Authorization Letter shall be dated the Commencement Date and shall be effective for a term commencing on the Commencement Date and expiring upon the date which is the earliest to occur of (A) the termination of this Agreement, (B) three (3) years from the date hereof, (C) the termination of the Sales Tax Authorization Letter pursuant to Section 7.2 hereof or (D) such time as the aggregate amount of sales and use tax exemptions availed of by the Lessee pursuant to the Sales Tax Authorization Letter shall equal the Maximum Sales Tax Benefit (such date, the “Sales Tax Letter Expiration Date”).

(ii) The authorizations set forth in the Sales Tax Authorization Letter shall automatically be suspended twenty (20) days after notice to the Lessee that the Lessee is in default beyond applicable grace periods under this Agreement until the Lessee shall cure such Event of Default.

(iii) The sales and use tax exemption to be provided pursuant to the Sales Tax Authorization Letter:

(A) shall not be available for payment of any costs other than the costs of the Project, or for any items of personalty other than those items of Facility Equipment located at the Project Premises,

(B) shall only be utilized for items of Exempt Property which shall be purchased, completed or installed for use only by the Lessee, and its Affiliates at the Project Premises until the Maximum Sales Tax Benefit is achieved, it being the intention of the Agency and the Lessee that the sales and use tax exemption shall not be made available with respect to any item of Exempt Property unless such item is used solely by the Lessee and its Affiliates at the Project Premises,

(C) shall not be available for any item of (i) rolling stock, or (ii) computer software unless the computer software is in the form of tangible personal property and of a type that is capable of being capitalized in accordance with generally accepted accounting principles as a capital expenditure, and has been purchased for a mainframe computer or other data processing equipment constituting Facility Equipment, and in each case for use only at the Project Premises by the Lessee, or an Affiliate,

(D) shall not be available for any item subsequent to the conferral of the Maximum Sales Tax Benefit of aggregate sales and use tax exemptions pursuant to the Sales Tax Authorization Letter and this Agreement,

(E) shall not be available for any date subsequent to which the Sales Tax Authorization Letter shall have been suspended as provided in Section 2.4(c)(ii) hereof; provided, however, that in the event the Lessee shall thereafter cure any defaults under this Agreement, or the Agency shall thereafter waive such suspension, as applicable, the sales and use tax exemption shall again continue from the date of such cure or such waiver,

(F) shall not be available for or with respect to any tangible personal property having a useful life of less than one year, and shall be available only if purchased by the Lessee with funds received from the Lessee, or any other source, (including their own funds) as agent for the Agency for use by the Lessee, or any of its Affiliates at the Project Premises,

(G) shall not be available for any cost of utilities, cleaning service or supplies,

(H) shall not be available subsequent to the termination of this Agreement, and

(I) shall only be available for those costs set forth in Exhibit A to the Sales Tax Authorization Letter.

(J) In the event that the Lessee shall utilize the sales or use tax exemption authorization provided pursuant to the Sales Tax Authorization Letter in violation of the provisions of Section 2.4(c)(iii) hereof, the Lessee shall promptly deliver notice of same to the Agency, and the Lessee shall, upon demand by the Agency, pay to the Agency a return of sales or use tax exemptions in an amount equal to all such unauthorized sales or use tax exemptions together with interest at the rate of eighteen percent (18%) per annum from the date and with respect to the dollar amount for which each such unauthorized sales or use tax exemption was availed of by the Lessee.

(v) The Lessee shall, on or before January 15th of each year, commencing January 15, 2019 and ending on the earlier of the termination of this Agreement and the attaining of the Maximum Sales Tax Benefit (and on January 15th following the earlier of the termination of this Agreement and the attaining of the Maximum Sales Tax Benefit),

(A) deliver to the Agency a certificate of an Authorized Representative certifying (i) as to each sales or use tax exemption availed of by the Lessee, the dollar amount of same and the date availed of, all as availed of in the immediately preceding calendar year, and the specific items of Project costs to which they shall relate, (ii) that all such sales or use tax exemptions so availed of were in compliance with the provisions of the Sales Tax Authorization Letter and Section 2.4(c) hereof, (iii) as to the dollar amount of all sales and use tax exemptions availed of by the Lessee from the Commencement Date through the end of the calendar year period to which such certificate shall relate, and (v) as to the unused amount remaining of the Maximum Sales Tax Benefit, and

(B) deliver to the Agency, on request, an opinion of an Independent Accountant to the effect that such Independent Accountant has audited the certificates provided in paragraph (A) above for the preceding calendar year, and such certificates were properly prepared and accurately reflect the matters certified therein.

(vi) Upon request by the Agency of, and reasonable notice to the Lessee, the Lessee shall make available at reasonable times to the Agency and the Independent Accountant all such books and records of the Lessee and require all appropriate officers and employees of the Lessee to respond to reasonable inquiries by the Agency and the Independent Accountant, as shall be necessary to indicate in reasonable detail those costs to which the Lessee shall have utilized the Sales Tax Authorization Letter and the dates and amounts so utilized.

(vii) The Lessee shall obtain covenants to the Agency from each materialman, supplier, vendor or laborer to whom the Sales Tax Authorization Letter is presented to the effect that such materialman, supplier, vendor or laborer shall not utilize the Sales Tax Authorization Letter for any purpose other than for the Project.

(d) Prior to the Sales Tax Letter Expiration Date, the Lessee shall annually file a statement with the New York State Department of Taxation and Finance, on a form and in a manner and consistent with such regulations as is or may be prescribed by the Commissioner of the New York State Department of Taxation and Finance, of the value of all sales and use tax exemptions claimed by the Lessee, or its agents in connection with the Project and the Facility as

required by Section 874(8) of the New York State General Municipal Law (as the same may be amended from time to time), including, but not limited to, consultants or subcontractors of such agents, under the authority granted pursuant to this Agreement. The Lessee shall furnish a copy of such annual statement to the Agency at the time of filing with the Department of Taxation and Finance. Should it fail to comply with the foregoing requirement, the Lessee shall immediately cease to be the agent for the Agency in connection with the Project (such agency relationship being deemed to be immediately revoked) without any further action of the parties, the Lessee shall be deemed to have automatically lost their authority as agent of the Agency to purchase and/or lease Exempt Property in the Agency's behalf, and shall desist immediately from all such activity, and shall immediately and without demand return to the Agency the Sales Tax Letter issued by the Agency which is in the possession of Lessee, or in the possession of any agent. Nothing herein shall be construed as a representation by the Agency that any property acquired as part of the Project is or shall be exempt from sales taxes or use taxes under the laws of the State.

ARTICLE III LEASE OF PROJECT PREMISES AND RENTAL PROVISIONS

Section 3.1 Lease of the Project Premises.

(a) In consideration of the Company's covenant to make rental payments and of the other covenants of the Company set forth herein and in the other Project Documents the Agency hereby leases to the Company, and the Company hereby leases from the Agency, the Project Premises for and during the term herein and subject to the terms and conditions herein set forth. The Agency hereby delivers to the Company, and the Company hereby accepts, sole and exclusive possession of the Project Premises.

(b) The Company hereby unconditionally represents, warrants, covenants and agrees that throughout the term of this Agreement (i) the Project Premises will be a "project" within the meaning of the Act; (ii) the Company will not take any action, or suffer or permit any action, if such action would cause the Project Premises not to be a "project" within the meaning of the Act; and (iii) the Company will not fail to take any action, or suffer or permit the failure to take any action, if such failure would cause the Project Premises not to be a "project" within the meaning of the Act. The Company shall not occupy, use or operate the Project Premises, or allow the Project Premises or any part thereof to be occupied, used or operated, for any unlawful purpose or in violation of any certificate of occupancy affecting the Project Premises or for any use which may constitute a nuisance, public or private, or make void or voidable any insurance then in force with respect thereto.

Section 3.2 Duration of Term. The term of this Agreement shall commence on the Commencement Date and shall expire conterminous with the PILOT Agreement or such earlier date as this Agreement may be terminated as hereinafter provided.

Section 3.3 Rental Provisions. (a) **Base Rent.** The Company shall pay Base Rent to the Agency, without demand or notice, on the Commencement Date in the amount of \$10.00, which shall constitute the entire amount of Base Rent payable hereunder.

(b) **Additional Rent.** Throughout the term of this Agreement the Company shall pay to the Agency (except as otherwise provided in the PILOT Agreement) any additional amounts required to be paid by the Company to or for the account of the Agency hereunder, including all fire district taxes, special district benefits assessments or user charges, including sewer and water rents relating to the Project, solid waste charges, and other assessments or fees imposed on the Project or which may subsequently be imposed on the Project in the future. Any such additional amounts shall be paid as, and shall represent payment of, Additional Rent.

(c) **Missed Payments.** In the event the Company should fail to make or cause to be made any of the Rental Payments required under the foregoing provisions of this Section, the item or installment not so paid shall continue as an obligation of the Company until the amount not so paid has been paid in full, together with interest thereon from the date due at the applicable interest rate stated in this Agreement where so provided, or if not so provided, at eighteen percent (18%) per annum.

Section 3.4 Rental Payments Payable Absolutely Net. The obligation of the Company to pay Rental Payments provided for in this Agreement shall be absolutely net to the Agency without any abatement, recoupment, diminution, reduction, deduction, counterclaim, set-off or offset whatsoever, so that this Agreement shall yield, net, to the Agency, the Rental Payments provided for herein, and all costs, expenses and charges of any kind and nature relating to the Facility, arising or becoming due and payable during or after the term of this Agreement, shall be paid by the Company and the Agency shall be indemnified by the Company for, and the Company shall hold the Agency harmless from, any such costs, expenses and charges.

Section 3.5 Nature of Company's Obligation Unconditional. The Company's obligations under this Agreement to pay Rental Payments shall be absolute, unconditional and general obligations, and irrespective of any defense or any rights of set-off, recoupment or counterclaim or deduction and without any rights of suspension, deferment, diminution or reduction it might otherwise have against the Agency or any other Person and the obligation of the Company shall arise whether or not the Project has been completed as provided in this Agreement. The Company will not suspend or discontinue payment of any Rental Payment due and payable hereunder or performance or observance of any covenant or agreement required on the part of the Company hereunder for any cause whatsoever, and the Company waives all rights now or hereafter conferred by statute or otherwise to any abatement, suspension, deferment, diminution or reduction in the Rental Payments hereunder.

Section 3.6 Assignment of Subleases. In order to secure the payment and performance of obligations of the Company under this Agreement, the Company does hereby assign, transfer and set over to the Agency all of the Company's right, title and interest in and to the Sublease, all sublease rentals, revenues and receipts therefrom, and the right to enforce all of the Company's rights and remedies thereunder during the existence of an Event of Default.

The Company agrees not to terminate, modify or amend the Sublease Agreement or any of the terms thereof, or grant any concessions in connection therewith, either orally or in writing, or to accept a surrender thereof, without the prior written consent of the Agency and any

attempted termination, modification or amendment of without such written consent shall be null and void.

In the exercise of the powers herein granted, no liability shall be asserted or enforced against the Agency, all such liability being hereby expressly waived and released by the Company. The Agency shall not be obligated to perform or discharge any obligation, duty or liability under any sublease, or under or by reason of this assignment.

ARTICLE IV MAINTENANCE, TAXES, PAYMENTS IN LIEU OF TAXES AND INSURANCE

Section 4.1 Maintenance, Alterations and Improvements (a) During the term of this Agreement, the Company will keep the Project Premises in good and safe operating order and condition, ordinary wear and tear excepted, will occupy, use and operate the Project Premises in the manner for which it was intended and contemplated by this Agreement, and will make all replacements, renewals and repairs thereto (whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen) necessary to ensure that the operations of the Company and Sublessee at the Project Premises shall not be impaired or diminished in any way. All replacements, renewals and repairs shall be equal to or better in quality, class and value to the original work and be made and installed in compliance with the requirements of all governmental bodies. The Agency shall be under no obligation to replace, service, test, adjust, erect, maintain or effect replacements, renewals or repairs of the Project Premises, to effect the replacement of any inadequate, obsolete, worn-out or unsuitable parts of the Project Premises, or to furnish any utilities or services for the Project Premises and the Company hereby agrees to assume full responsibility therefor.

(b) The Company shall have the privilege of making such alterations of or additions to the Project Premises or any part thereof from time to time as it in its discretion may determine to be desirable for its uses and purposes, provided that

(i) as a result of such alterations or additions, the fair market value of the Project Premises is not materially reduced below its value immediately before such alteration or addition and the usefulness, the structural integrity or operating efficiency of the Project Premises is not materially impaired,

(ii) such additions or alterations are promptly and fully paid for by the Company in accordance with the terms of the applicable contract(s) therefor, and in order that the Project Premises shall at all times be free of any mortgage, lien, charge, encumbrance, security interest or claim other than Permitted Encumbrances,

(iii) such additions or alterations do not change the nature of the Project Premises so that it would not constitute a "project" within the meaning of the Act.

All alterations of and additions to the Project Premises shall constitute a part of the Project Premises, subject to this Agreement, and the Company shall deliver or cause to be delivered to the Agency appropriate documents as may be necessary to convey title and/or a

leasehold interest to such property to the Agency and to subject such property to this Agreement, free and clear of all liens, charges, encumbrances, security interests or claims other than Permitted Encumbrances.

(c) The Company shall have the right to install or permit to be installed at the machinery, equipment and other personal property at the Company's own cost and expense (the "**Company's Property**") without conveying title to such Company's Property to the Agency nor subjecting such Company's Property to this Agreement or the Sublease Agreement. The Company's Property shall not constitute part of the Project Premises leased hereunder. The Agency shall not be responsible for any loss of or damage to the Company's Property. The Company shall have the right to create or permit to be created any mortgage, encumbrance, lien or charge on, or conditional sale or other title retention agreement with respect to, the Company's Property, without the consent of or notice to the Agency.

Section 4.2 Removal of Property of the Project Premises. (a) The Company shall have the privilege from time to time of removing from the Project Premises any fixture constituting part of the Project Premises or any machinery, equipment or other property constituting part of the Project Premises Equipment (in either case, the "**Existing Project Premises Property**") and thereby acquiring such Existing Project Premises Property, **provided, however,** no such removal shall be effected if (x) such removal is to another location other than the Project Premises Realty, (y) such removal is for a purpose contrary to the provisions of Section 2.4(c)(iii)(B) hereof or (z) such removal would change the nature of the Project Premises as a "project" within the meaning of the Act.

(b) The removal from the Project Premises of any Existing Project Premises Property pursuant to the provisions of Section 4.2(a) hereof shall not entitle the Company to any abatement or reduction in the Rental Payments payable by the Company under this Agreement.

(c) Within one hundred twenty (120) days after the close of each Fiscal Year of the Company (i) during which Fiscal Year action was taken by the Company pursuant to Section 4.1(b) or 4.2(a) hereof, the Company shall furnish to the Agency a written report of an Authorized Representative of the Company summarizing the action taken by the Company during such preceding Fiscal Year and stating that, in its opinion, such action complied with the applicable provisions of Section 4.1(b) or 4.2(a) hereof, as the case may be; or (ii) during which Fiscal Year of the Company no action was taken by the Company pursuant to Section 4.1(b) or 4.2(a) hereof, the Company shall furnish to the Agency a certificate of an Authorized Representative of the Company certifying to the fact that no such action was taken by the Company pursuant to such Section 4.1(b) or 4.2(a) during such preceding Fiscal Year.

Section 4.3 Taxes, Assessments and Charges. The Company shall pay when the same shall become due all taxes (other than those taxes for which payments in lieu thereof are being paid pursuant to the PILOT Agreement) and assessments, general and specific, if any, levied and assessed upon or against the Project Premises, this Agreement, the Sublease Agreement, any estate or interest of the Agency or the Company or the Sublessee in the Project Premises, or the Rental Payments or other amounts payable hereunder or under the Sublease Agreement during the term of this Agreement, and all water and sewer charges, special district

charges, assessments and other governmental charges and impositions whatsoever, foreseen or unforeseen, ordinary or extraordinary, under any present or future law, and charges for public or private utilities or other charges incurred in the occupancy, use, operation, maintenance or upkeep of the Facility, all of which are herein called **"Impositions"**.

Section 4.4 Insurance. (a) At all times throughout the term of this Agreement, including without limitation during any period of construction or reconstruction of the Project Premises, the Company shall maintain or cause to be maintained insurance, with insurance companies licensed to do business in the State, against such risks, loss, damage and liability (including liability to third parties) and for such amounts as are customarily insured against by other enterprises of like size and type as that of the Company, including, without limitation:

(i) During any period of construction, renovation, improvement or reconstruction of the Project Premises to the extent not covered by the public liability insurance referred to below, Owners & Contractors Protective Liability insurance for the benefit of the Company and the Agency in a minimum amount of \$5,000,000.00 aggregate coverage for personal injury and property damage;

(ii) (A) Property damage insurance and (B) during any period of construction, renovation, improvement or reconstruction of the Project Premises, Builders' All Risk insurance, whether by endorsement or otherwise, written on one hundred percent (100%) builders' risk completed value, non-reporting form including coverage therein for completion and/or premises occupancy, all of which insurance shall in each case include coverage for removal of debris, insuring the buildings, structures, facilities, machinery, equipment, fixtures and other property constituting a part of the Project Premises against loss or damage to the Project Premises by fire, lightning, vandalism, malicious mischief and other casualties, with standard extended coverage endorsement covering perils of windstorm, hail, explosion, aircraft, vehicles and smoke (except as limited in the standard form of extended coverage endorsement at the time in use in the State) at all times in an amount such that the proceeds of such insurance shall be sufficient to prevent the Company and the Agency from becoming a co-insurer of any loss under the insurance policies but in any event in amounts equal to not less than eight percent (80%) of the actual replacement value of the Project Premises as determined by a qualified insurance appraiser or insurer (selected by the Company and approved by the Agency) not less often than once every year, at the expense of the Company; any such insurance may provide that the insurer is not liable to the extent of the first \$10,000.00 with the result that the Company is its own insurer to the extent of \$10,000.00 of such risks it being understood that from and after the date hereof, such amount may be increased provided that such amount shall in no event exceed deductible amounts customarily included in policies of financially sound and reputable insurers with entities of established reputations engaged in the same or similar businesses as the Company;

(iii) Public liability insurance in accordance with customary insurance practices for similar operations with respect to the Project Premises and the business thereby conducted in a minimum amount of \$5,000,000.00, which insurance (A) will also provide coverage of the Company's obligations of indemnity under Section 6.2 hereof (other than the liability pursuant to Section 6.2(a)(i) and (v) hereof, and with respect to Section 6.2(c) hereof,

only to the extent such insurance is reasonably available), (B) may be effected under overall blanket or excess coverage policies of the Company or any Affiliate, **provided, however**, that at least \$500,000.00 is effected by a comprehensive liability insurance policy, and (C) as of the date hereof, shall not contain any provisions for a deductible amount greater than \$10,000.00 per occurrence, it being understood that from and after the date hereof, such amount may be increased, **provided** that such amount shall in no event exceed deductible amounts customarily included in policies of financially sound and reputable insurers with entities of established reputations engaged in the same or similar businesses as Company;

(iv) Boiler and machine property damage insurance in respect of any steam and pressure boilers and similar apparatus located at the Project Premises from risks normally insured against under boiler and machinery policies and in amounts and with deductibles customarily obtained for similar business enterprises and in each case approved by the Agency;

(v) Workers' compensation insurance, disability benefits insurance and such other forms of insurance which the Company, or the Agency is required by law to provide; and

(vi) Such other insurance in such amounts and against such insurable hazards as the Agency from time to time may reasonably require as set forth in a written notice from an Authorized Representative of the Agency submitted to an Authorized Representative of the Company.

(b) All insurance required by Section 4.4(a) above shall be procured and maintained in financially sound and generally recognized responsible insurance companies authorized to write such insurance in the State.

(c) Each of the policies or binders evidencing the insurance required above to be obtained shall:

(i) designate (except in the case of workers' compensation insurance) the Agency as an additional insured as its interests may appear;

(ii) provide that there shall be no recourse against the Agency for the payment of premiums or commissions or (if such policies or binders provide for the payment thereof) additional premiums or assessments;

(iii) provide that in respect of the interest of the Agency in such policies, the insurance shall not be invalidated by any action or inaction of the Company or any other Person and shall insure the Agency regardless of, and any losses shall be payable notwithstanding, any such action or inaction;

(iv) provide that such insurance shall be primary insurance without any right of contribution from any other insurance carried by the Agency to the extent that such other

insurance provides the Agency with contingent and/or excess liability insurance with respect to its interest in the Project Premises;

(v) provide that if the insurers cancel such insurance for any reason whatsoever, including the insured's failure to pay any accrued premium, or the same is allowed to lapse or expire, or there be any reduction in amount, or any material change is made in the coverage, such cancellation, lapse, expiration, reduction or change shall not be effective as to the Agency until at least thirty (30) days after receipt by the Agency of written notice by such insurers of such cancellation, lapse, expiration, reduction or change;

(vi) waive any right of subrogation of the insurers thereunder against any Person insured under such policy, and waive any right of the insurers to any set-off or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of any Person insured under such policy; and

(vii) contain such other terms and provisions as any owner or operator of facilities similar to the Project Premises would, in the prudent management of its properties, require to be contained in policies, binders or interim insurance contracts with respect to facilities similar to the Project Premises owned or operated by it.

(d) The Net Proceeds of any insurance received with respect to any loss or damage to the property of the Project Premises shall be applied in accordance with Section 5.1 of this Agreement.

(e) As a condition to the execution and delivery of this Agreement by the Agency, the Company, at or prior to the Commencement Date, shall deliver or cause to be delivered to the Agency duplicate copies of the insurance policies and binders or certificates evidencing compliance with the insurance requirements of this Section 4.4. At least seven (7) Business Days prior to the expiration of any such policy, the Company shall furnish the Agency with evidence that such policy has been renewed or replaced or is no longer required by this Agreement.

(f) The Company, at its own cost and expense, shall make all proofs of loss and take all other steps necessary or reasonably requested by the Agency to collect from insurers for any loss covered by any insurance required to be obtained by this Section 4.4, and shall cause any contractor or other insuring party under this Section 4.4 to take similar action with respect to such party's insurance required hereunder. The Company shall not do any act, or suffer or permit any act to be done, whereby any insurance required by this Section 4.4 would or might be suspended or impaired.

(g) THE AGENCY DOES NOT IN ANY WAY REPRESENT THAT THE INSURANCE SPECIFIED HEREIN, WHETHER IN SCOPE OF COVERAGE OR LIMITS OF COVERAGE, IS ADEQUATE OR SUFFICIENT TO PROTECT THE OPERATION OF THE PROJECT PREMISES OR THE BUSINESS, OPERATIONS OR FINANCIAL CONDITION OF THE COMPANY.

Section 4.5 Compliance with Law. The Company agrees that it will, throughout the term of this Agreement and at its sole cost and expense, promptly observe and comply with all Federal, State and local statutes, codes, laws, acts, ordinances, orders, judgments, decrees, rules, regulations and authorizations, whether foreseen or unforeseen, ordinary or extraordinary, which shall now or at any time hereafter be binding upon or applicable to the Company, the Project Premises, any occupant, user or operator of the Project Premises or any portion thereof (including, without limitation, those relating to zoning, land use, building codes, environmental protection, air, water and land pollution, toxic wastes, hazardous wastes, solid wastes, wetlands, health, safety, equal opportunity, minimum wages, employment practices, and the Agency's Labor Policy, a copy of which is annexed hereto as **Appendix A**) (the "**Legal Requirements**"), and will observe and comply with all conditions, requirements, and schedules necessary to preserve and extend all rights, licenses, permits (including, without limitation, zoning variances, special exception and non-conforming uses), privileges, franchises and concessions. The Company will not, without the prior written consent of the Agency (which consent shall not be unreasonably withheld or delayed), initiate, join in or consent to any private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the uses that may be made of the Project Premises or any part thereof. The Company shall indemnify and hold harmless the Indemnified Parties (as defined in Section 6.2 hereof) from and against all loss, cost, liability and expense (a) in any manner arising out of or related to any violation of or failure by the Company (or any other Person occupying, operating or using the Project Premises or any part thereof) to comply with any Legal Requirement, or (b) imposed upon the Company or any of the Indemnified Parties by any Legal Requirement; in case any action or proceeding is brought against any of the Indemnified Parties in respect of any Legal Requirement, the Company shall upon notice from any of the Indemnified Parties defend such action or proceeding by counsel reasonably satisfactory to the Indemnified Party.

The Company may contest in good faith the validity, existence or applicability of any of the foregoing if (i) such contest shall not result in the Project Premises or any part thereof or interest therein being in any danger of being sold, forfeited or lost, (ii) such contest shall not result in the Company or the Agency being in any danger of any civil or any criminal liability for failure to comply therewith, and (iii) the Company shall have furnished such security, if any, as may be reasonably requested by the Agency for failure to comply therewith.

ARTICLE V DAMAGE, DESTRUCTION AND CONDEMNATION

Section 5.1 Damage, Destruction and Condemnation. (a) In the event that at any time during the term of this Agreement the whole or part of the Project Premises shall be damaged or destroyed, or taken or condemned by a competent authority for any public use or purpose, or by agreement among the Agency, the Company and those authorized to exercise such right, or if the temporary use of the Project Premises shall be so taken by condemnation or agreement (a "**Loss Event**")

(i) the Agency shall have no obligation to rebuild, replace, repair or restore the Project Premises,

(ii) the Net Proceeds, to be used for restoration of the Project Premises, shall be provided to Company in accordance with this Lease Agreement,

(iii) there shall be no abatement, postponement or reduction in the Rental Payments payable by the Company under this Agreement or any other Project Document to which it is a party, and

(iv) the Company will promptly give written notice of such Loss Event to the Agency, generally describing the nature and extent thereof.

(b) In the event a Loss Event shall occur, the Company shall

(i) at its own cost and expense (except to the extent paid from the Net Proceeds as provided below) promptly and diligently rebuild, replace, repair or restore the Project Premises to substantially its condition immediately prior to the Loss Event, or to a condition of at least equivalent value, operating efficiency and function and the Company shall not by reason of payment of any such excess costs be entitled to any reimbursement from the Agency, nor shall the Rental Payments payable by the Company under this Agreement or any other Project Document to which it is a party be abated, postponed or reduced, or

(ii) to exercise its option to purchase the Agency's interest in the Project Premises and to terminate this Agreement as provided in Section 8.1.

As soon as practicable but no later than ninety (90) days after the occurrence of the Loss Event, the Company shall advise the Agency in writing of the action to be taken by the Company under this Section 5.1(b).

(c) All rebuilding, replacements, repairs or restorations of the Project Premises in respect of or occasioned by a Loss Event shall

(i) automatically be deemed a part of the Project Premises and shall be subject to this Agreement,

(ii) be effected only if the Company shall deliver to the Agency an Opinion of Counsel acceptable to the Agency to the effect that such rebuilding, replacement, repair or restoration shall not change the nature of the Project Premises as a qualified "project" as defined in the Act,

(iii) be effected only if the Company shall deliver to the Agency a labor and materials payment bond, or other security, satisfactory to the Agency, and

(iv) be effected with due diligence in a good and workmanlike manner, in compliance with all applicable legal requirements and be promptly and fully paid for by the Company in accordance with the terms of the applicable contract(s) therefor.

(d) The date of completion of the rebuilding, replacement, repair or restoration of the Project Premises after the occurrence of a Loss Event shall be evidenced to the Agency by a certificate of an Authorized Representative of the Company stating (i) the date of such completion, (ii) that all labor, services, machinery, equipment, materials and supplies used therefor and all costs and expenses in connection therewith have been paid for, (iii) that the Project Premises has been rebuilt, replaced, repaired or restored to substantially its condition immediately prior to the Loss Event, or to a condition of at least equivalent value, operating efficiency and function, (iv) that the Agency has good and valid title to all personal property constituting part of the Project Premises and all property of the Project Premises is subject to this Agreement, subject to Permitted Encumbrances, and (v) that the restored Project Premises is ready for occupancy, use and operation for its intended purposes. Notwithstanding the foregoing, such certificate shall state (x) that it is given without prejudice to any rights of the Company against third parties which exist at the date of such certificate or which may subsequently come into being, (y) that it is given only for the purposes of this Section and (z) that no Person other than the Agency may benefit therefrom. Such certificate shall be accompanied by (i) a certificate of occupancy, if required, and any and all permissions, licenses or consents required of governmental authorities for the occupancy, operation and use of the Project Premises for the purposes contemplated by this Agreement; and (ii) a search prepared by a title company, or other evidence satisfactory to the Agency, indicating that there has not been filed with respect to the Project Premises any mechanic's, materialmen's or any other lien in connection with the rebuilding, replacement, repair and restoration of the Project Premises and that there exists no encumbrances on or affecting the Project Premises or any part thereof other than Permitted Encumbrances or those encumbrances consented to by the Agency.

(e) Notwithstanding anything contained herein to the contrary, if all or substantially all of the Project Premises shall be taken or condemned, or if the taking or condemnation renders the Project Premises unsuitable for use by the Company as contemplated hereby, the Company may exercise its option to terminate this Agreement as provided in Section 8.1 hereof.

(f) The Company shall be entitled to any insurance proceeds or condemnation award, compensation or damages attributable to the Company's Property.

(g) The Company hereby waives the provisions of Section 227 of the New York Real Property Law or any law of like import now or hereafter in effect.

ARTICLE VI PARTICULAR COVENANTS

Section 6.1 Restrictions on the Company. The Company covenants and agrees that at all times during the term of this Agreement, it will (i) maintain its limited liability company existence, (ii) continue to be subject to service of process in the State of New York and organized under the laws of, or qualified to do business in, the State of New York, and (iii) not liquidate, wind-up or dissolve or otherwise dispose of all or substantially all of its property, business or assets remaining after the Commencement Date.

The Company further covenants and agrees that it is and throughout the term of this Agreement will continue to be duly qualified to do business in the State of New York and that any corporation or entity organized and existing pursuant to the laws of the State of New York succeeding to the rights of the Company under this Agreement shall be and continue to be duly qualified to do business in the State.

Section 6.2 Indemnity. (a) The Company shall at all times protect and hold the Agency and any director, member, officer, employee, servant or agent thereof and persons under the Agency's control or supervision (collectively, the "**Indemnified Parties**" and each an "**Indemnified Party**") harmless of, from and against any and all claims (whether in tort, contract or otherwise), demands, expenses and liabilities for losses, damage, injury and liability of every kind and nature and however caused, and taxes (of any kind and by whomsoever imposed), other than, with respect to each Indemnified Party, losses arising from the gross negligence or willful misconduct of such Indemnified Party, arising upon or at the Project Premises or resulting from, arising out of, or in any way connected with (i) the financing of the costs of the Project Premises and the participation of the Agency in the transactions contemplated by this Agreement and the other Project Documents, (ii) the planning, design, acquisition, site preparation, construction, renovation, equipping, installation or completion of the Project or any part thereof or the effecting of any work done in or about the Project Premises, (iii) any defects (whether latent or patent) in the Project Premises, (iv) the maintenance, repair, replacement, restoration, rebuilding, upkeep, use, occupancy, ownership, leasing, subletting or operation of the Project Premises or any portion thereof, or (v) the execution and delivery by the Indemnified Party or the Company of, or performance by the Indemnified Party or the Company, as the case may be, of, any of its obligations under, this Agreement or any other Project Document or any other document or instrument delivered in connection herewith or therewith or the enforcement of any of their terms hereof or thereof or the transactions contemplated hereby or thereby. The Indemnified Parties, jointly or severally, shall not be liable for any damage or injury to the person or property of the Company or Sublessee or their respective managers, members, partners, employees, agents or servants or persons under the control or supervision of the Company or Sublessee or any other Person who may be at the Facility, due to any act or negligence of any Person other than, with respect to any Indemnified Party, the gross negligence or willful misconduct of such Indemnified Party.

(b) Company, on behalf of itself releases the Indemnified Parties from, and agrees that the Indemnified Parties shall not be liable for and the Company agrees to indemnify and hold the Indemnified Parties harmless against any expense, loss, damage, injury or liability incurred because of any lawsuit commenced as a result of action taken by any Indemnified Party with respect to any of the matters set forth in subdivision (i) through (v) of Section 6.2(a) hereof or at the direction of the Company with respect to any of such matters above referred to. Each Indemnified Party, as the case may be, shall promptly notify the Company in writing of any claim or action brought against such Indemnified Party in which indemnity may be sought against the Company pursuant to this Section 6.2; such notice shall be given in sufficient time to allow the Company to defend or participate in such claim or action, but the failure to give such notice in sufficient time shall not constitute a defense hereunder nor in any way impair the obligations of the Company under this Section 6.2.

(c) To effectuate the purposes of this Section 6.2, the Company will provide for and insure, in the public liability policies required in Section 4.4 hereof, not only its own liability in respect of the matters therein mentioned but also the liability pursuant to this Section 6.2 (other than the liability pursuant to Section 6.2(a)(i) and (v) hereof). Anything to the contrary in this Agreement notwithstanding, the covenants of the Company contained in this Section 6.2 shall remain in full force and effect after the termination of this Agreement until the later of (i) the expiration of the period stated in the applicable statute of limitations during which a claim or cause of action may be brought and (ii) payment in full or the satisfaction of such claim or cause of action and of all expenses and charges incurred by the Agency relating to the enforcement of the provisions herein specified.

(d) For the purposes of this Section 6.2, the Company shall not be deemed an employee, agent or servant of the Agency or a person under the Agency's control or supervision.

Section 6.3 Compensation and Expenses of the Agency. The Company shall pay the fees, costs and expenses of the Agency together with any reasonable and necessary fees and disbursements incurred by the Agency's Project Counsel and the Agency's general counsel in performing services for the Agency in connection with this Agreement or any other Project Document.

The Company further agrees to pay, as an annual administrative servicing fee to the Agency, the amount of \$500.00 payable upon the Commencement Date and on every January 1 thereafter until the termination of this Agreement.

Section 6.4 Retention of Title to Facility; Grant of Easements; Release of Project Premises Realty. (a) The Agency shall not sell, assign, encumber (other than for Permitted Encumbrances), convey or otherwise dispose of the Project Premises or any part thereof or interest therein during the term of this Agreement, except as set forth in Sections 4.2, 5.1 and 7.2 hereof, without the prior written consent of the Company and any purported disposition without such consent shall be void.

Notwithstanding the foregoing paragraph, the Agency will, at the written request of an Authorized Representative of the Company, so long as there exists no Event of Default hereunder, grant such rights of way or easements over, across, or under, the Land, or grant such permits or licenses in respect to the use thereof, free from the leasehold estate of this Agreement, as shall be necessary or convenient for the operation or use of the Project Premises, provided that such leases, rights of way, easements, permits or licenses shall not adversely affect the use or operation of the Project Premises. The Agency agrees, at the sole cost and expense of the Company, to execute and deliver any and all instruments necessary or appropriate to confirm and grant any such right of way or easement or any such permit or license and to release the same from the leasehold estate of this Agreement.

(b) No conveyance or release affected under the provisions of this Section 6.4 shall entitle the Company to any abatement or diminution of the Rental Payments payable under

Section 3.3 hereof required to be made by the Company under this Agreement or any other Project Document to which it shall be a party.

Section 6.5 Discharge of Liens. (a) If any lien, encumbrance or charge is filed or asserted (including, without limitation, any lien for the performance of any labor or services or the furnishing of materials), or any judgment, decree, order, levy or process of any court or governmental body is entered, made or issued or any claim (such liens, encumbrances, charges, judgments, decrees, orders, levies, processes and claims being herein collectively called “**Liens**”), whether or not valid, is made against the Project Premises or any part thereof or the interest therein of the Agency or the Company against any of the Rental Payments payable under this Agreement or the interest of the Agency or the Company under this Agreement, other than Liens for Impositions (as defined in Section 4.3 hereof) not yet payable, Permitted Encumbrances, or Liens being contested as permitted by Section 6.5(b) hereof, the Company forthwith upon receipt of notice of the filing, assertion, entry or issuance of such Lien (regardless of the source of such notice) shall give written notice thereof to the Agency and the Company and take all action (including the payment of money and/or the securing of a bond) at its own cost and expense as may be necessary or appropriate to obtain the discharge in full thereof and to remove or nullify the basis therefor. Nothing contained in this Agreement shall be construed as constituting the express or implied consent to or permission of the Agency for the performance of any labor or services or the furnishing of any materials that would give rise to any Lien against the Agency's interest in the Project Premises.

(b) The Company may at its sole expense contest (after prior written notice to the Agency), by appropriate action conducted in good faith and with due diligence, contest the amount or validity or application, in whole or in part, of any Lien, if (1) such proceeding shall suspend the execution or enforcement of such Lien against the Project Premises or any part thereof or interest therein, or in this Agreement, of the Agency or the Company or against any of the Rental Payments payable under this Agreement, (2) neither the Project Premises nor any part thereof or interest therein would be in any danger of being sold, forfeited or lost, (3) neither the Company nor the Agency would be in any danger of any civil or any criminal liability, for failure to comply therewith, and (4) the Company shall have furnished such security, if any, as may be required in such proceedings or as may be reasonably requested by the Agency.

Section 6.6 No Warranty of Condition or Suitability. THE AGENCY HAS MADE AND MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE MERCHANTABILITY, CONDITION, FITNESS, DESIGN, OPERATION OR WORKMANSHIP OF ANY PART OF THE PROJECT PREMISES, ITS FITNESS FOR ANY PARTICULAR PURPOSE, THE QUALITY OR CAPACITY OF THE MATERIALS IN THE PROJECT PREMISES, OR THE SUITABILITY OF THE PROJECT PREMISES FOR THE PURPOSES OR NEEDS OF THE COMPANY OR ANY SUBLESSEE OR THE EXTENT TO WHICH FUNDS AVAILABLE TO THE COMPANY WILL BE SUFFICIENT TO PAY THE COST OF COMPLETION OF THE PROJECT. COMPANY, ON BEHALF OF ITSELF AND EACH SUBLESSEE, COMPANY ACKNOWLEDGES THAT THE AGENCY IS NOT THE MANUFACTURER OF THE FACILITY EQUIPMENT NOR THE MANUFACTURER'S AGENT NOR A DEALER THEREIN. THE COMPANY, ON

BEHALF OF ITSELF AND ANY AND ALL SUBLESSEES, IS SATISFIED THAT THE PROJECT PREMISES IS SUITABLE AND FIT FOR PURPOSES OF THE COMPANY AND THE SUBLESSEE AND ANY OTHER SUBLESSEE(S) OR SUB-SUBLESSEE. THE AGENCY SHALL NOT BE LIABLE IN ANY MANNER WHATSOEVER TO THE COMPANY , THE SUBLESSEE OR ANY OTHER SUBLESSEE OR CO-SUBLESSEE OR SUB-SUBLESSEE OR ANY OTHER PERSON FOR ANY LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE CAUSED, DIRECTLY OR INDIRECTLY, BY THE PROPERTY OF THE PROJECT PREMISES OR THE USE OR MAINTENANCE THEREOF OR THE FAILURE OF OPERATION THEREOF, OR THE REPAIR, SERVICE OR ADJUSTMENT THEREOF, OR BY ANY DELAY OR FAILURE TO PROVIDE ANY SUCH MAINTENANCE, REPAIRS, SERVICE OR ADJUSTMENT, OR BY ANY INTERRUPTION OF SERVICE OR LOSS OF USE THEREOF OR FOR ANY LOSS OF BUSINESS HOWSOEVER CAUSED.

Section 6.7 Financial Statements; No-Default Certificates. The Company agrees to furnish to the Agency, as soon as available and in any event within one hundred twenty (120) days after the close of each fiscal year of the Company, a copy of the most recent fiscal year annual reviewed and certified financial statements of Company and its subsidiaries (including balance sheets as at the end of such most recent fiscal year and the related statements of income, earnings, retained earnings and changes in financial position) for such fiscal year, prepared in accordance with generally accepted accounting principles and practices.

Section 6.8 Employment Information, Opportunities and Guidelines. (a) Annually, by October 1 of each year until the termination of this Agreement, the Company shall submit to the Agency an employment report relating to the period commencing July 1 of the previous year and ending June 30 of the year of the obligation of the filing of such report, in the form required by the Agency and/or the State, certified as to accuracy by the chief financial or accounting officer of the Company.

(b) The Company shall ensure that all employees and applicants for employment by the Company or its Affiliates with regard to the Project Premises are afforded equal employment opportunities without discrimination and shall comply with New York General Municipal Law §858-b. Except as is otherwise provided by collective bargaining contracts or agreements, new employment opportunities created as a result of the Project shall be listed with the New York State Department of Labor Community Services Division, and with the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) in which the Project Premises is located. Except as is otherwise provided by collective bargaining contracts or agreements, the Company agrees, where practicable, to first consider, and cause each of its Affiliates at the Project Premises to first consider, persons eligible to participate in the Federal Job Training Partnership (P.L. No. 97-300) programs who shall be referred by administrative entities of service delivery areas created pursuant to such act or by the Community Services Division of the New York State Department of Labor for such new employment opportunities.

(c) The Company hereby authorizes any private or governmental entity, including but not limited to the New York State Department of Labor (“DOL”), to release to the

Agency and/or the County of Rockland Economic Development Corporation (“EDC”), and/or to the successors and assigns of either (collectively, the “**Information Recipients**”), any and all employment information under its control and pertinent to the Company and the employees of the Company to enable the Agency and/or EDC to comply with its reporting requirements required by any and all applicable laws, rules or regulations. In addition, upon the Agency's request, the Company shall provide to the Agency any employment information in the possession of the Company which is pertinent to the Company and the employees of the Company to enable the Agency and/or EDC to comply with its reporting requirements required by any and all applicable laws, rules or regulations. Information released or provided to Information Recipients by DOL, or by any other governmental entity, or by any private entity, or by the Company, or any information previously released as provided by all or any of the foregoing parties (collectively, “**Employment Information**”) may be disclosed by the Information Recipients in connection with the administration of the programs of the Agency, and/or EDC, and/or the successors and assigns of either, and/or the County of Rockland, and/or as may be necessary to comply with law; and, without limiting the foregoing, the Employment Information may be included in (x) reports prepared by the Information Recipients pursuant to applicable laws, rules or regulations, (y) other reports required of the Agency, and (z) any other reports required by law. This authorization shall remain in effect throughout the term of this Agreement.

(d) Nothing in this Section shall be construed to require the Company to violate any existing collective bargaining agreement with respect to hiring new employees.

(e) The Company shall comply with New York State Labor Law Article 8, Section 220 et seq. regarding prevailing wages during the term of this Lease Agreement and shall ensure that not less than the prevailing rate of wages as determined by the New York Department of Labor shall be paid to all laborers, workers and mechanics performing work on, at or for the Project. All contracts and contractor's bonds if required, shall include a provision to guarantee the faithful performance of New York State Labor Law Article 8, Section 220 et seq. regarding prevailing wages.

Section 6.9 Further Assurances. The Company shall execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered such further acts, instruments, conveyances, transfers and assurances, including Uniform Commercial Code financing statements, if applicable, at the sole cost and expense of the Company, as the Agency deems necessary or advisable for the implementation, effectuation, correction, confirmation or perfection of this Agreement and any rights of the Agency hereunder.

Section 6.10 Recording and Filing. A memorandum of this Agreement shall be recorded by the Company in the appropriate office of the Clerk of the County of Rockland, or in such other office as may at the time be provided by law as the proper place for the recordation thereof.

Section 6.11 Further Encumbrances. Neither the Company shall nor shall the Company permit the Sublessee to create, permit or suffer to exist any mortgage, encumbrance, lien, security interest, claim or charge against the Project Premises or any part thereof, or the

interest of the Company in the Project Premises or this Agreement, except for Permitted Encumbrances.

ARTICLE VII EVENTS OF DEFAULT; REMEDIES

Section 7.1 Events of Default. Any one or more of the following events shall constitute an “Event of Default” hereunder:

(a) Failure of the Company to pay any amount (including Rental Payment, fee or charge or PILOT Payments) within fifteen (15) days of the due date thereof;

(b) Failure of the Company to observe and perform any covenant, condition or agreement on its part to be performed under this Agreement and (i) continuance of such failure for a period of thirty (30) days after receipt by the Company of written notice specifying the nature of such default from the Agency, or (ii) if by reason of the nature of such default the same can be remedied, but not within the said thirty (30) days, the Company fails to proceed within (thirty) 30 days after receipt of said notice to cure the same or fails to continue with reasonable diligence its efforts to cure the same;

(c) The Company shall (i) apply for or consent to the appointment of or the taking of possession by a receiver, liquidator, custodian or trustee of itself or of all or a substantial part of its property, (ii) admit in writing its inability, or be generally unable, to pay its debts as such debts generally become due, (iii) make a general assignment for the benefit of its creditors, (iv) commence a voluntary case under the Federal Bankruptcy Code (as now or hereafter in effect), (v) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or adjustment of debts, (vi) fail to controvert in a timely or appropriate manner, or acquiesce in writing to, any petition filed against itself in an involuntary case under the Federal Bankruptcy Code, (vii) take any action for the purpose of effecting any of the foregoing, or (viii) be adjudicated a bankrupt or insolvent by any court;

(d) A proceeding or case shall be commenced, without the application or consent of the Company, in any court of competent jurisdiction, seeking, (i) liquidation, reorganization, dissolution, winding-up or composition or adjustment of debts, (ii) the appointment of a trustee, receiver, liquidator, custodian or the like of the Company or of all or any substantial part of its respective assets, or (iii) similar relief under any law relating to bankruptcy, insolvency, reorganization, winding-up or composition or adjustment of debts, and such proceeding or case shall continue undismissed, or an order, judgment or decree approving or ordering any of the foregoing shall be entered and continue unstayed and in effect, for a period of sixty (60) days; or any order for relief against the Company shall be entered in an involuntary case under the Federal Bankruptcy Code; the terms “dissolution” or “liquidation” of the Company as used above shall not be construed to prohibit any action otherwise permitted by Section 6.1 hereof;

(e) Any representation or warranty made (i) by the Company in the application and related materials submitted to the Agency for approval of the Project or the transactions contemplated by this Agreement, or (ii) by the Company herein or by the Company in any other Project Document, or (iii) in any report, certificate, financial statement or other instrument furnished pursuant hereto or any of the foregoing, shall prove to be false, misleading or incorrect in any material respect as of the date made;

(f) The commencement of proceedings to foreclose the lien of any mortgage or lien on the Project Premises;

(g) Any loss by the Agency of its leasehold rights to the Project Premises;

(h) The Company shall have transferred all or substantially all of its employees to a location outside of the County;

(i) The failure of the Company to: (i) meet the job predictions set forth in the Application; (ii) comply with the Agency's Labor Policy (Appendix A attached); or (iii) provide required reports to the State or the Agency;

(j) The Company shall have sold, leased, transferred or otherwise disposed of all or substantially all of the Project Premises; or

(k) The Company shall have abandoned all or part of the Project Premises at any time during the Lease Term.

(l) The termination of the sublease with the Sublessee.

Section 7.2 Remedies on Default. Whenever any Event of Default referred to in Section 7.1 hereof shall have occurred and be continuing, the Agency may take any one or more of the following remedial steps:

(a) The Agency may terminate this Agreement (with the effect that the term of this Agreement shall be deemed to have expired on such date of termination as if such date were the original expiration date of this Agreement) in which case this Agreement and all of the estate, right, title and interest herein granted or vested in the Company shall cease and terminate, and convey all of the Agency's right, title and interest in the Project Premises to the Company, which the Agency may accomplish by executing, at the sole cost and expense of the Company, a termination of the Head Lease therefor as required by law, and a bill of sale, and the Company hereby waives delivery and acceptance of such termination of Head Lease and bill of sale as a condition to its validity, and appoints the Agency its true and lawful agent and attorney-in-fact (which appointment shall be deemed to be an agency coupled with an interest) with full power of substitution to file on its behalf all affidavits, questionnaires and other documentation necessary to accomplish the recording of such termination of Head Lease or a memorandum thereof, provided however, that if any Mortgagee obtains a Judgment of Foreclosure, this Agreement shall terminate upon the Agency's receipt of notice of same ; or

(b) The Agency may bring an action for damages, injunction or specific performance;

(c) Intentionally omitted.

(d) The Agency may require the Company to make payments in lieu of real estate taxes under and pursuant to the PILOT Agreement with respect to the Project Premises in an amount equal to that amount which the Company would otherwise be required to pay if it were the owner of the Project Premises without the Agency's financial assistance in an amount determined pursuant to Article 8, Section 8.5 "Recapture of Benefits"; or

(e) The Agency may take whatever action at law or in equity as may appear necessary or desirable to collect the Rental Payments then due, or to enforce performance or observance of any obligations, agreements or covenants of the Company under this Agreement.

No action taken pursuant to this Section 7.2 (including termination of this Agreement pursuant to this Section 7.2 or by operation of law or otherwise) shall, except as expressly provided herein, relieve the Company from its obligations hereunder, including without limitation, the obligations of the Company under and pursuant to the PILOT Agreement (until such time as the Company shall again pay taxes as the record owner of the Project Premises), and under Sections 6.2, 8.5, 9.12 and 9.14 hereof all of which shall survive any such action.

Section 7.3 Remedies Cumulative. The rights and remedies of the Agency under this Agreement shall be cumulative and shall not exclude any other rights and remedies of the Agency allowed by law with respect to any default under this Agreement. Failure by the Agency to insist upon the strict performance of any of the covenants and agreements herein set forth or to exercise any rights or remedies upon default by the Company hereunder shall not be considered or taken as a waiver or relinquishment for the future of the right to insist upon and to enforce by mandatory injunction, specific performance or other appropriate legal remedy, a strict compliance by the Company with all of the covenants and conditions hereof, or of the rights to exercise any such rights or remedies, if such default by the Company be continued or repeated.

Section 7.4 No Additional Waiver Implied by One Waiver. In the event any covenant or agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. No waiver shall be binding unless it is in writing and signed by the party making such waiver. No course of dealing between the Agency and the Company or any delay or omission on the part of the Agency in exercising any rights hereunder or under any other Project Document shall operate as a waiver.

Section 7.5 Effect on Discontinuance of Proceedings. In case any proceeding taken by the Agency under this Agreement or under any other Project Document on account of any Event of Default hereunder or thereunder shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Agency, then, and in every such case, the Agency shall be restored to its former position and rights hereunder and thereunder, and all

rights, remedies, powers and duties of the Agency shall continue as in effect prior to the commencement of such proceedings.

Section 7.6 Agreement to Pay Attorneys' Fees and Expenses. In the event the Company should default under any of the provisions of this Agreement and the Agency should employ attorneys or incur other reasonable and necessary expenses for the collection of the Rental Payments payable hereunder or the enforcement of performance or observance of any obligation or agreement on the part of the Company herein contained, the Company agrees that it will on demand therefor pay to the Agency the reasonable fees and disbursements of such attorneys and such other expenses so incurred.

ARTICLE VIII

OPTIONS TO PURCHASE THE PROJECT PREMISES; RECAPTURE OF BENEFITS

Section 8.1 Option to Purchase Project Premises and to Terminate Agreement.

(a) The Company shall have the option to purchase the Agency's interest in the Project Premises and to terminate this Agreement on any date during the term hereof by paying, or causing to be paid, all Rental Payments due hereunder. The Company shall exercise such option by delivering to the Agency a written notice of an Authorized Representative of the Company to an Authorized Representative of the Agency stating that the Company has elected to exercise its option under this Section 8.1(a) and the date on which such purchase and termination is to be made. In addition, the Company shall purchase the Agency's interest in the Project Premises on the scheduled expiration date of this Agreement by paying on such date any and all Rental Payments then due hereunder.

(b) The Company, in purchasing the Agency's interest in the Project Premises and terminating this Agreement pursuant to Section 8.1(a) hereof, shall pay to the Agency, as the purchase price, in legal tender, an amount equal to all Rental Payments due hereunder, plus one dollar (\$1.00).

(c) Except to the extent permitted under Section 3.2 hereof, the Company shall not, at any time, assign or transfer its option to purchase the Agency's interest in the Project Premises as contained in this Section 8.1 separate and apart from a permitted assignment of this Agreement pursuant to the terms of Section 9.2 hereof without the prior written consent of the Agency.

Section 8.2 Conveyance on Exercise of Option to Purchase. At the closing of any purchase of the Agency's interest in the Project Premises pursuant to Section 8.1 hereof, the Agency will, upon payment of the purchase price, deliver or cause to be delivered to the Company (i) a termination of the Head Lease, and all other necessary documents conveying to the Company all of the Agency's right and interest in and to the Project Premises and terminating this Agreement; and (ii) all necessary documents releasing and conveying to the Company all of the Agency's rights and interests in and to any rights of action (other than as against the Company or any insurer of the insurance policies under Section 4.4(a)(iii) hereof), or any

insurance proceeds (other than liability insurance proceeds for the benefit of the Agency) or condemnation awards, with respect to the Project Premises or any portion thereof.

Upon conveyance of the Agency's interest in the Project Premises pursuant to this Section 8.2, this Agreement and all obligations of the Company hereunder shall be terminated except the obligations of the Company under and pursuant to the PILOT Agreement (until such time as the Company shall again pay taxes as the record owner of the Project Premises) and under Sections 6.2, 8.5, 9.12 and 9.14 hereof shall survive such termination.

Section 8.3 [Reserved].

Section 8.4 [Reserved].

Section 8.5 Recapture of Agency Benefits. It is understood and agreed by the parties to this Agreement that the Agency is entering into this Agreement in order to provide financial assistance to the Company for the Project and to accomplish the public purposes of the Act. In consideration therefor, the Company hereby agrees that if there shall occur a Recapture Event (as defined below) at any time during the term of this Agreement the Company shall pay to the Agency as a return of public benefits conferred by the Agency the following amounts:

(a) one hundred percent (100%) of the Benefits (as defined below) if the Recapture Event occurs within the first four (4) years after the Commencement Date;

(b) eighty percent (80%) of the Benefits if the Recapture Event occurs during the 5th or 6th year after the Commencement Date; and

(c) sixty percent (60%) of the Benefits if the Recapture Event occurs during the 7th or 8th year after the Commencement Date; and

(d) forty percent (40%) of the Benefits if the Recapture Event occurs during the 9th year after the Commencement Date; and

(e) twenty percent (20%) of the Benefits if the Recapture Event occurs during the 10th year or thereafter after the Commencement Date.

The term "**Benefits**" shall mean, collectively:

(a) all real estate tax benefits which have accrued to the benefit of the Company during such time as the Agency was the Lessor of the Project Premises, such tax benefits to be computed by subtracting the payments in lieu of taxes paid under and pursuant to the PILOT Agreement from those payments which the Company would have been required to pay during the term of this Agreement (within the meaning of Section 3.2 hereof) together with interest at the rate of one percent (1%) per month on the amount calculated due hereunder from the Commencement Date of this Agreement to the date of recapture of benefits are paid. Said payment to include the expenses, costs and disbursements and reasonable attorneys' fees necessary to collect the amounts due hereunder; and

(b) all miscellaneous benefits derived from the Agency's participation in the straight-lease transaction contemplated by this Agreement, including, but not limited to, any exemption from any applicable mortgage recording tax, transfer tax, sales or use tax and filing and recording fees.

The term **“Recapture Event”** shall mean any of the following events:

(a) The Company shall have liquidated its operations and/or assets at the Project Premises (absent a showing of extreme hardship as determined by the Agency in its reasonable discretion);

(b) The Company shall have ceased all or substantially all of its operations at the Project Premises (whether by relocation to another facility, or otherwise, or whether to another location either within, or outside of the County);

(c) The Company shall have transferred all or substantially all of its employees to a location outside of the County;

(d) The Company shall have effected a substantial change in the scope and nature of the operations at the Project Premises as determined by the Agency in its reasonable discretion;

(e) The Company shall have subleased all or any portion of the Project Premise in violation of the limitations imposed by Section 9.2 hereof, without the prior written consent of the Agency;

(f) The Company shall have sold, leased, transferred or otherwise disposed of all or substantially all of its interest in the Project Premises, except (i) in connection with a transfer or other disposition to any corporation or other entity into or with which the Company may be merged or consolidated or to any corporation or other entity which shall be an affiliate, subsidiary, parent or successor of the Company, or (ii) as permitted under Section 9.2 hereof;

(g) The Sublease shall be terminated or the Sublessee shall have vacated the Project Premises; or

(h) An Event of Default shall have occurred.

Notwithstanding the foregoing, a Recapture Event shall not be deemed to have occurred if the Recapture Event shall have arisen as a direct, immediate result of (i) a taking or condemnation by governmental authority of all or substantially all of the Project Premises, or (ii) the inability at law of the Company to rebuild, repair, restore or replace the Project Premises after the occurrence of a Loss Event to substantially its condition prior to such Loss Event, which inability shall have arisen in good faith through no fault on the part of the Company or any Affiliate.

(a) The Company covenants and agrees to furnish the Agency with written notification upon any Recapture Event or disposition of the Project Premises or any portion thereof during the term of this Agreement, which notification shall set forth the terms of such Recapture Event and/or disposition.

(b) The Agency, in its sole discretion, may waive all or any portion of any payment owing by the Company under this Section 8.5.

(c) The Company covenants and agrees to furnish the Agency with written notification upon any such disposition of the Project Premises or any portion thereof made within ten (10) years of its completion, which notification shall set forth the terms of such sale.

(d) The provisions of this Section 8.5 shall survive the termination of this Agreement for any reason whatsoever, notwithstanding any provision of this Agreement to the contrary.

Section 8.6 Agency Termination Fee. In the event a Recapture of Benefits event shall occur under Section 8.5, the Company shall pay to the Agency a sum equal to one percent (1%) of the Benefits Recaptured as a result of the early termination of this Agreement.

ARTICLE IX MISCELLANEOUS

Section 9.1 Force Majeure. In case by reason of *force majeure* the Agency or the Company shall be rendered unable wholly or in part to carry out its obligations under this Agreement, then except as otherwise expressly provided in this Agreement, if such party shall give notice and full particulars of such *force majeure* in writing to the other party within a reasonable time after occurrence of the event or cause relied on, the obligations of the party giving such notice (other than the obligations of the Company to make the Rental Payments required under the terms hereof, or to comply with Sections 4.4 or 6.2 hereof), so far as they are affected by such *force majeure*, shall be suspended during the continuance of the inability then claimed, which shall include a reasonable time for the removal of the effect thereof, but for no longer period, and such party shall endeavor to remove or overcome such inability with all reasonable dispatch. The term "*force majeure*", as employed herein, shall mean acts of God, strikes, lockouts or other industrial disturbances, acts of the public enemy, orders of any kind of the Government of the United States or of the State or any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, droughts, arrest, restraining of government and people, civil disturbances, explosions, partial or entire failure of utilities, shortages of labor, material, supplies or transportation, or any other similar or different cause not reasonably within the control of the party claiming such inability. It is understood and agreed that the requirements that any *force majeure* shall be reasonably beyond the control of the party and shall be remedied with all reasonable dispatch shall be deemed to be satisfied in the event of a strike or other industrial disturbance even though existing or impending strikes or other industrial disturbances could have been settled by the party claiming a *force majeure* hereunder by acceding to the demands of the opposing person or persons.

The Company shall promptly notify the Agency upon the occurrence of each *force majeure*, describing such *force majeure* and its effects in reasonable detail. The Company shall also promptly notify the Agency upon the termination of each such *force majeure*. The information set forth in any such notice shall not be binding upon the Agency, and the Agency shall be entitled to dispute the existence of any *force majeure* and any of the contentions contained in any such notice received from the Company.

Section 9.2 Assignment or Sublease. (a) The Company shall not at any time assign or transfer this Agreement, or (ii) sublet the whole or any part of the Project Premises without the prior written consent of the Agency. In the event the Agency consents to such assignment, or sublet, the following provisions shall apply:

(i) the Company shall deliver to the Agency an Opinion of Counsel acceptable to the Agency to the effect that the assignment or sublease shall not cause the Project Premises to cease being an Approved Facility and a "project" under the Act;

(ii) the Company shall remain primarily liable to the Agency for the payment of all Rental Payments hereunder and for the full performance of all of the terms, covenants and conditions of this Agreement and of any other Project Document to which it shall be a party;

(iii) any assignee or transferee of the Company in whole of the Project Premises shall have assumed in writing (and shall have executed and delivered to the Agency an instrument in form for recording) and have agreed to keep and perform all of the terms of this Agreement on the part of the Company, to be kept and performed, shall be jointly and severally liable with the Company, as the case may be, for the performance thereof, shall be subject to service of process in the State, and, if a corporation, shall be qualified to do business in the State;

(iv) any assignee, transferee or sublessee shall utilize the Project Premises as a qualified "project" within the meaning of the Act;

(v) such assignment, transfer or sublease shall not violate any provision of this Agreement or any other Project Document;

(vi) in the Opinion of Counsel, such assignment, transfer or sublease shall not legally impair in any respect the obligations of the Company for the payment of all Rental Payments nor for the full performance of all of the terms, covenants and conditions of this Agreement which Company is obligated to perform or of any other Project Document to which the Company shall be a party;

(vii) such sublease shall in no way diminish or impair the Company's obligation to carry the insurance required under Section 4.4 of this Agreement and the Company shall furnish written evidence satisfactory to the Agency that such insurance coverage shall in no manner be limited by reason of such assignment, transfer or sublease; and

(viii) each such assignment or sublease contains such other provisions as the Agency may reasonably require.

The Company shall furnish or cause to be furnished to the Agency a copy of any such assignment, transfer or sublease in substantially final form at least ten (10) days prior to the date of execution thereof and the parties hereto agree that such assignment, transfer or sublease shall not be effective until the Agency has granted its consent to same in accordance with the provisions of this Section 9.2.

(b) Any consent by the Agency to any act of assignment, transfer or sublease shall be held to apply only to the specific transaction thereby authorized. Such consent shall not be construed as a waiver of the duty of the Company or the successors or assigns of the Company, to obtain from the Agency consent to any other or subsequent assignment, transfer or sublease, or as modifying or limiting the rights of the Agency under the foregoing covenant by the Company.

(c) If the Project Premises or any part thereof is sublet or occupied by any Person other than the Company's Sublessee (or any permitted sublessee or permitted sub-sublessee), the Agency, in the event of the Company's default in the payment of Rental Payments hereunder may, and is hereby empowered to, collect Rental Payments from the Sublessee or occupant during the continuance of any such default. In case of such event, the Agency may apply the net amount received by it to the Rental Payments herein provided, and no such collection shall be deemed a waiver of the covenant herein against assignment, transfer or sublease of this Agreement, or constitute the acceptance of the undertenant or occupant as tenant, or a release of the Company from the further performance of the covenants herein contained on the part of the Company.

(d) The Company covenants and agrees that it shall not, without the prior written consent of the Agency, amend, modify, terminate or assign, or suffer any amendment, modification, termination or assignment of the Sublease.

(e) The limitations in this Section 9.2 on assignment or transfer of this Agreement and subletting in whole or in part of the Project Premises shall have equal application to any assignment or transfer of the Sublease and any sub-subletting in whole or in part of the Project Premises.

(f) Intentionally omitted.

(g) Intentionally omitted.

(h) Promptly after receipt from the Agency of any subtenant survey and questionnaire pertaining to the Project Premises, the Company shall complete and execute such survey and questionnaire and return the same to the Agency.

Section 9.3 Amendments. This Agreement may be amended by a written instrument executed and delivered by the parties hereto.

Section 9.4 Notices. All notices, certificates or other communications hereunder shall be sufficient if sent (a) by registered or certified United States mail, postage prepaid, (b) by a nationally recognized overnight delivery service, charges prepaid or (c) by hand delivery, addressed, as follows:

(a) if to the Agency, to the Chairperson, County of Rockland Industrial Development Agency, 67 North Main Street, New City, New York 10956 with a copy to the Executive Director of the Agency at the same address, with an additional copy to Montalbano, Condon & Frank, P.C., 67 North Main Street, P.O. Box 1070 New City, New York 10956, Attention: Brian J. Quinn, Esq.

(b) if to Company, to TZ VISTA, LLC, 27 Route 210, Stony Point, New York 10980; Attention: William F. Helmer; with a copy to Patrick Loftus, Esq., Freeman & Loftus RLLP, 4 Laurel Road, New City, New York 10956.

The Agency and the Company may, by like notice, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. Any notice, certificate or other communication hereunder shall, except as may expressly be provided herein, be deemed to have been delivered or given (i) three (3) Business Days following posting if transmitted by mail, (ii) one (1) Business Day following sending if transmitted by a nationally recognized overnight delivery service, or (iii) upon delivery if given by hand delivery, with refusal by an Authorized Representative of the intended recipient party to accept delivery of a notice given as prescribed above to constitute delivery hereunder. Notices may also be given in compliance with this Agreement by telecopy, provided that the recipient party consents to the use of telecopy transmissions for giving of notices hereunder and receipt of any such telecopy transmission is confirmed by the transmitting party.

Section 9.5 Prior Agreements Superseded. This Agreement, together with the Head Lease, the Sublease, the PILOT Agreement and other Project Documents shall completely and fully supersede all other prior understandings or agreements, both written and oral, between the Agency, and the Company relating to the Project Premises.

Section 9.6 Severability. If any clause, provision or section of this Agreement be ruled invalid by any court of competent jurisdiction, the invalidity of such clause, provision or section shall not affect any of the remaining provisions hereof.

Section 9.7 Inspection of Facility. The Company will permit, and will cause the Sublessee to permit, the Agency, or its duly authorized agent, at all reasonable times and upon reasonable notice, to enter the Project Premises but solely for the purpose of (y) assuring that the Company is operating the Project Premises, or is causing the Project Premises to be operated, as a qualified "project" within the meaning of the Act consistent with the purposes set forth in the recitals to this Agreement and with the public purposes of the Agency, and (z) determining whether the Project Premises and/or the use thereof is in violation of any environmental law, and not for any purpose of assuring the proper maintenance or repair of the Project Premises as such latter obligation is and shall remain solely the obligation of the Company.

Section 9.8 Effective Date; Counterparts. This Agreement shall become effective upon its delivery on the Commencement Date. It may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 9.9 Binding Effect. This Agreement shall inure to the benefit of, and shall be binding upon, the Agency and the Company and their respective successors and assigns.

Section 9.10 Third Party Beneficiaries. It is the intention of the parties hereto that nothing contained herein is intended to be for, or to inure to, the benefit of any Person other than the parties hereto.

Section 9.11 Law Governing. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD OR GIVING EFFECT TO THE PRINCIPLES OF CONFLICTS OF LAWS THEREOF.

Section 9.12 Waiver of Trial by Jury. The parties do hereby expressly waive all rights to trial by jury on any cause of action directly or indirectly involving the terms, covenants or conditions of this Agreement or the Project Premises or any matters whatsoever arising out of or in any way connected with this Agreement.

The provision of this Agreement relating to waiver of a jury trial and the right of reentry or repossession shall survive the termination or expiration of this Agreement.

Section 9.13 Non-Discrimination. (a) At all times during the maintenance and operation of the Project Premises, the Company shall not discriminate against any employee or applicant for employment because of race, color, creed, age, sex or national origin. The Company shall use its best efforts to ensure that employees and applicants for employment with the Company or any subtenant of the Project Premises are treated without regard to their race, color, creed, age, sex or national origin. As used herein, the term "treated" shall mean and include, without limitation, the following: recruited, whether by advertising or other means; compensated, whether in the form of rates of pay or other forms of compensation; selected for training, including apprenticeship; promoted; upgraded; downgraded; demoted; transferred; laid off; and terminated.

(b) The Company shall, in all solicitations or advertisements for employees placed by or on behalf of the Company, state that all qualified applicants will be considered for employment without regard to race, color, creed or national origin, age or sex.

(c) The Company shall furnish to the Agency all information required by the Agency pursuant to this Section and will cooperate with the Agency for the purposes of investigation to ascertain compliance with this Section.

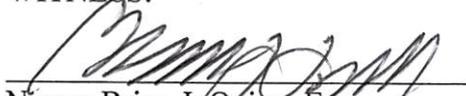
(d) The Agency and the Company shall, from time to time, mutually agree upon goals for the employment, training, or employment and training of members of minority groups in connection with performing work with respect to the Project Premises.

Section 9.14 Recourse under This Agreement. All covenants, stipulations, promises, agreements and obligations of the Agency contained in this Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Agency, and not of any member, director, officer, employee or agent of the Agency in such person's individual capacity, and no recourse shall be had for any reason whatsoever hereunder against any member, director, officer, employee or agent of the Agency or any natural person executing this Agreement on behalf of the Agency. In addition, in the performance of the agreements of the Agency herein contained, any obligation the Agency may incur for the payment of money shall not create a debt of the State or the County and neither the State nor the County shall be liable on any obligation so incurred, by any such obligation shall be payable solely out of amounts payable to the Agency by the Company hereunder.

Section 9.15 Date of Agreement for Reference Purposes Only. The date of this Agreement shall be for reference purposes only and shall not be construed to imply that this Agreement was executed on the date first above written. This Agreement was executed and delivered as of September 21, 2018.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written in their respective names and by their duly authorized representatives.

WITNESS:


Name: Brian J. Quinn, Esq.
Title: Agency Counsel

**COUNTY OF ROCKLAND
INDUSTRIAL DEVELOPMENT
AGENCY**

By: 
Name: Steven H. Porath
Title: Executive Director

WITNESS:


Name: Patrick Loftus, Esq.
Title: Company Counsel

TZ VISTA, LLC

By: 
Name: William F. Helmer
Title: Managing Member

EXHIBIT A
DESCRIPTION OF THE LAND

Approximately 16,661 square feet on the ground floor and in the basement, together with related common areas in the building located at 70 North Broadway, Nyack, New York. Said Premises being more particularly described herein.

Legal Description of the Properties

PARCEL 1 (10 North Broadway, Tax ID No. 66.38-2-25):

ALL that certain lot, piece and parcel of land, lying and being in the Village of NYACK, ROCKLAND COUNTY, NEW YORK, more particularly bounded and described as follows:

BEGINNING at a point marking the intersection of the northerly line of MAIN STREET and the easterly line of NORTH BROADWAY; and running thence,

1. in a northerly direction along the easterly line of NORTH BROADWAY on a course, North 20° 49' 30" East 108.41 feet to the Northwest corner of the building on the within described premises known as 10 North Broadway; and running thence,
2. along the face of the North wall of said building on a course, South 69° 08' 50" East 8.03 feet to a point in the face of the West wall of a building known as 12 North Broadway; and running thence,
3. along the face of the West wall of said building known as 12 North Broadway on a course, South 21° 12' 30" West 2.21 feet to a point in the center line of the common wall between the buildings known as 10 North Broadway and 12 North Broadway; and running thence,
4. on a course, South 68° 04' 00" East through the center of said common wall, 64.31 feet to a point in the center of another common wall; and running thence,
5. through the center of the said last mentioned wall on a course, South 22° 06' 30" West 8.41 feet to an angle point in the center of said wall; and running thence,
6. still through the center of said wall on a course, South 68° 50' 00" East 19.08 feet to another angle in said wall; and running thence,
7. still through the center of a wall used in common with another building fronting on LYDECKER STREET on a course, South 22° 06' 30" West 0.60 feet to a point on the South face of a wall; and running thence,
8. along the South face of said wall which constitutes the South wall of said building fronting on LYDECKER STREET on a course, South 68° 50' 00" East 30.69 feet to a point; and running thence,
9. on a course, South 20° 48' 30" West 11.68 feet to a point; and running thence,
10. on a course and partly along the lands now or formerly of O'DONOGHUE AND MAZEPPA FIRE COMPANY, North 66° 20' 00" West 41.87 feet to a point; and running thence,
11. along the lands now or formerly of MAZEPPA FIRE COMPANY on a course, South 22° 07' 00" West 90.00 feet to the northerly line of MAIN STREET; and running thence,
12. along the northerly line of said MAIN STREET on a course, North 66° 20' 00" West 78.12 feet to the point and place of BEGINNING.

PARCEL 2 (Lydecker Street Building and Parking Area Appurtenant thereto, same Tax ID 66.38-2-25):

ALL that certain lot, piece or parcel of land, lying and being in the Village of NYACK, ROCKLAND COUNTY, NEW YORK, more particularly bounded and described as follows:

BEGINNING at a point in the southerly line of LYDECKER STREET, said point being distant on a course of,

South 65° 12' 30" East 74.78 feet from a monument marking the intersection of the easterly line of NORTH BROADWAY, and the southerly line of LYDECKER STREET; and running thence from said beginning point,

1. Easterly along the southerly line of said LYDECKER STREET on a course, South 65° 12' 30" East 89.14 feet to a point; thence,
2. still along the southerly line of said street on a course, South 60° 24' 00" East 36.84 feet to a point; thence,
3. on a course, South 25° 50' 00" West 85.98 feet to a point; thence,
4. on a course, North 66° 20' 00" West 32.09 feet to a point; thence,
5. on a course, North 22° 51' 30" East 4.66 feet to a point; thence,
6. on a course, North 68° 50' 00" West 22.34 feet to a point; thence,
7. on a course, North 20° 48' 30" East 8.70 feet to a point in the South face of the wall of the building on the within described premises; thence,
8. along the South face of said last described wall on a course, North 68° 50' 00" West 46.99 feet to the South end of the center line of a common wall between the building known as No. 10 and No. 12 North Broadway and the building on the within described premises; thence,
9. through the center of said common wall on a course, North 22° 06' 30" East 16.40 feet to the center line of a wall used in common with said building known as No. 12 North Broadway; thence,
10. along the center line of said last mentioned wall on a course, North 68° 44' 30" West 17.32 feet to a point; thence,
11. on a course, North 21° 08' 30" East and partly along the easterly face of a light well wall, 65.47 feet to the point and place of BEGINNING.

PARCEL 3 (Parking Area Appurtenant to 10 North Broadway, Tax ID 66.38-2-29):

ALL that certain lot, piece or parcel of land, lying and being in the Village of NYACK, ROCKLAND COUNTY, NEW YORK, more particularly bounded and described as follows:

BEGINNING at a point in the northerly line of MAIN STREET, said point being distant on a course of,

South 66 degrees 20 minutes 00 seconds East, 118.55 feet from the intersection of the northerly line of MAIN STREET and the easterly line of NORTH BROADWAY and running thence from said point of beginning:

1. along the northerly line of MAIN STREET on a course, South 66 degrees 20 minutes 00 seconds East, 160.00 feet to a point; thence
2. On a course, North 22 degrees 05 minutes 30 seconds East, 90 feet to a point; thence
3. On a course, North 66 degrees 20 minutes 00 seconds West, 120.00 feet to a point; thence
4. On a course, North 22 degrees 51 minutes 30 seconds East, 4.66 feet to a point; thence
5. On a course, North 65 degrees 50 minutes 00 seconds West, 22.34 feet to a point; thence
6. On a course, North 20 degrees 48 minutes 30 seconds East, 8.70 feet to a point on the south face of the wall of a building fronting on LYDECKER STREET; thence
7. Along the south face of said wall on a course, North 68 degrees 50 minutes 00 seconds West, 16.30 feet to a point; thence
8. On a course, South 20 degrees 48 minutes 30 seconds West, 11.68 feet to a point; thence
9. On a course, North 66 degrees 20 minutes 00 seconds West, 1.48 feet to lands now or formerly of O'Donoghue; thence
10. Along said lands now or formerly of O'Donoghue on a course, South 22 degrees 05 minutes 30 seconds West, 90.00 feet to a point and place of beginning.

PARCEL 4 (25 Lydecker Street, Tax ID 66.38-2-15):

ALL that certain plot, piece or parcel of land, with the building and improvements therein erected, situate, laying and being in the Village of Nyack, Town of Orangetown, County of Rockland, and State of New York, bounded and described as follows:

BEGINNING at a point at the Northwest intersection of Lydecker Street and Gedney Street, thence (1) in westerly direction along the north side of Lydecker Street N 60 degrees 39' W a distance of 97.23 feet to a point and other lands of Gedney Realty Corporation; thence in northerly and easterly direction along the easterly side of existing retaining wall and along other lands of Gedney Realty Corporation the following courses and distances; (2) N 28 degrees 53' 58" E a distance of 63.43 feet to a point; thence (3) N 66 degrees 44' 35" E a distance of 30.02 feet to a point; thence (4) S 76 degrees 14' 22" E a distance of 28.23 feet to a point and land of Orange and Rockland Utilities Incorporated; thence (5) in southerly direction along the west line of land of Orange and Rockland Utilities Incorporated S 22 degrees 02' W a distance of 9.27 feet to an iron pin; thence (6) in easterly direction along the south line of Orange and Rockland Utilities Incorporated S 67 degrees 54' 50" E a distance of 39.80 feet to a spike on the west side of Gedney Street; thence (7) in a southerly direction along the west line of Gedney Street S 22 degrees 02" W a distance of 91.0 feet to the point or place of BEGINNING.

EXHIBIT B

DESCRIPTION OF THE FACILITY EQUIPMENT

All fixtures, equipment, mechanical systems and personal property owned by the Lessee and installed in the Project Premises.

APPENDIX A

LABOR POLICY

**County of Rockland Industrial Development Agency
Declaration of Motivation
For the employment of local trades people
During the construction phase of IDA-benefited projects**

The County of Rockland Industrial Development Agency (IDA), formed pursuant to the New York State Industrial Development Act (the "Act"), was created for the purpose of promoting employment opportunities for, and the general prosperity and economic welfare of Rockland County residents. The IDA is authorized by the Act to enter into agreements making benefits available to qualified applicants in order to facilitate the location or the expansion of their businesses or facilities in Rockland County. When the IDA approves a project, these benefits are made available to the applicant.

Construction jobs, although limited in time duration, are vital to the overall employment opportunities in Rockland County. The IDA believes that companies benefiting from its programs should encourage the employment of local contractors and professionals during the construction phase of projects. In this way the IDA can generate significant benefits to advance the County's general prosperity. It is, therefore, the policy of the IDA that firms benefiting from its programs be encouraged to promote employment opportunities in Rockland County during all project phases, including the construction phase.

The IDA also requires companies benefiting from its programs to pay prevailing wages, in and during the project construction phase and to make efforts to employ local contractors and professionals.

Upon receipt of IDA benefits, all applicants are required to provide to the IDA's Executive Director the following information:

1. Contact information of the applicant contact person who will be responsible and accountable for providing information about the bidding for and awarding of future construction contracts relative to the application and project.
2. Description of the nature of construction jobs created by the project, including, in as much detail as possible, the number, type and duration of construction positions.
3. A *Construction Completion Report* listing the names and business locations of prime contractors, subcontractors and vendors who have been engaged in the construction phase of the project and confirmation that prevailing wages have been paid.

The IDA will post the contact information and description of construction jobs available on its website, www.redc.org "IDA."

The IDA reserves the right to modify and/or rescind benefits granted to any company under its

Uniform Tax Exemption Policy for the failure to comply with any of the provisions contained herein.

Approved/Effective: November 30, 2004