

In any instance where the Company determines that any item of Equipment has become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary, the Company may remove such item of Equipment from the Facility (provided the Company shall not do any damage to the Facility) and may sell, trade-in, exchange or otherwise dispose of the same, as a whole or in part.

(b) The Agency shall execute and deliver to the Company all instruments necessary or appropriate to enable the Company to sell or otherwise dispose of any such item of Equipment. The Company shall pay any costs (including reasonable attorneys' fees) incurred in transferring title to and releasing any item of Equipment removed pursuant to this Section 6.2.

(c) The removal of any item of Equipment pursuant to this Section 6.2 shall not entitle the Company to any abatement of or diminution of the rents payable under Section 2.6 hereof.

6.3. Maintaining Existence and Assignment and Subleasing.

(a) The Company agrees during the Lease Term, that it will maintain its existence, will not dissolve, liquidate or otherwise dispose of all or substantially all of its assets and will not consolidate with or merge into another corporation or permit one or more corporations to consolidate with or merge into it, without the prior written consent of the Agency which consent will not be unreasonably withheld or delayed in each instance.

(b) This Lease may not be assigned in whole or in part, and the Facility may not be subleased, in whole or in part, without the prior written consent of the Agency in each instance. A transfer in excess of fifty (50%) percent of the equity voting interests of the Company or any other material change in the management of the Company shall be deemed an assignment and require the prior written consent of the Agency. Any assignment or subleases shall be on the following conditions, as of the time of each assignment and sublease:

- (i) no assignment or sublease shall relieve the Company from primary liability for any of its obligations hereunder;
- (ii) the assignee or sublessee shall assume the obligations of the Company hereunder to the extent of the interest assigned or subleased;
- (iii) the Company shall, within ten (10) days after the delivery thereof, furnish or cause to be furnished to the Agency a true and complete copy of such assignment or sublease and the instrument of assumption; and
- (iv) the Facility shall continue to constitute a "project" as such quoted term is defined in the Act.

(c) If the Agency shall so request, as of the purported effective date of any assignment or sublease pursuant to subsection (a) of this Section 6.3, the Company at its cost shall furnish to the Agency with an opinion, in form and substance satisfactory to the Agency as to items (i), (ii) and (iv) above.

ARTICLE VII

DEFAULT

7.1. Events of Default Defined.

- (a) Each of the following shall be an "Event of Default" under this Lease:
- (i) If the Company fails to pay the amounts required to be paid pursuant to Sections 2.6, 3.3 or 3.7 of this Lease and such failure shall have continued for a period of ten (10) days after the Agency gives written notice of such failure to the Company; or
 - (ii) If there is any purposeful, willful and knowing breach by the Company of any of its other agreements or covenants set forth in this Lease; or
 - (iii) If there is any failure by the Company to observe or perform any other covenant, condition or agreement required by this Lease to be observed or performed and such failure shall have continued for a period of thirty (30) days after the Agency gives written notice to the Company, specifying that failure and stating that it be remedied, or in the case of any such default which can be cured with due diligence but not within such thirty (30) day period, the Company's failure to proceed promptly to cure such default and thereafter prosecute the curing of such default with due diligence; or
 - (iv) If any representation or warranty of the Company contained in this Lease is incorrect in any material respect; or
 - (v) Any default by the Company under the PILOT Agreement or Agent Agreement.

(b) Notwithstanding the provisions of 7.1 (a), if by reason of *force majeure* either party hereto shall be unable in whole or in part to carry out its obligations under this Lease and if such party shall give notice and full particulars of such *force majeure* in writing to the other party within a reasonable time after the occurrence of the event or cause relied upon, the obligations under this Lease of the party giving such notice, so far as it is affected by such *force majeure*, shall be suspended during continuance of the inability, which shall include a reasonable time for the removal of the effect thereof. The suspension of such obligations for such period pursuant to this subsection (b) shall not be deemed an Event of Default under this Section 7.1. Notwithstanding anything to the contrary in this subsection (b), an event of *force majeure* shall not excuse, delay or in any way diminish the obligations of the Company to or make the payments required by Sections 2.6, 3.3 and 3.7 hereof, to obtain and continue in full force and effect the insurance required by Section 3.4 hereof, and to provide the indemnity required by Section 5.2 hereof and to comply with the terms of Sections 5.2, 5.4, 5.5, 5.6 and 5.7. The term "*force majeure*" as used herein shall include, without limitation, acts of God, strikes, lockouts or other industrial disturbances, acts of public enemies, acts, priorities or orders of any kind of the government of the United States of America or of the State or any of its departments, agencies, governmental subdivisions, or officials, any civil or military authority, insurrections, riots, epidemics, landslides,

lightning, earthquakes, fire, hurricanes, storms, floods, washouts, droughts, arrests, restraint of government and people, civil disturbances, explosions, breakage or accident to machinery, transmission pipes or canals, shortages of labor or materials or delays of carriers, partial or entire failure of utilities, shortage of energy or any other cause or event not reasonably within the control of the party claiming such inability and not due to its fault. The party claiming such inability shall remove the cause for the same with all reasonable promptness. It is agreed that the settlement of strikes, lock-outs and other industrial disturbances shall be entirely within the discretion of the party having difficulty, and the party having difficulty shall not be required to settle any strike, lockout and other industrial disturbances by acceding to the demands of the opposing party or parties.

7.2. Remedies on Default. Whenever any Event of Default shall have occurred and be continuing, the Agency may take, to the extent permitted by law, any one or more of the following remedial steps:

- (i) Declare, by written notice to the Company, to be immediately due and payable, whereupon the same shall become immediately due and payable: (i) all unpaid installments of rent payable pursuant to Section 2.6 hereof and (ii) the sums under Sections 3.3 and 3.7 and (iii) all other payments due under this Lease.
- (ii) Take any other action as it shall deem necessary to cure any such Event of Default, provided that the taking of any such action shall not be deemed to constitute a waiver of such Event of Default.
- (iii) Take any other action at law or in equity which may appear necessary or desirable including, without limitation, to seek and obtain damages and specific performance or other monetary or equitable relief, and to collect the payments then due or thereafter to become due hereunder, and to enforce the obligations, agreements or covenants of the Company under this Lease.
- (iv) Terminate this Lease and convey the Facility to the Company. Such termination is in addition to all other rights and remedies available to the Agency hereunder and without mitigation of such rights and remedies. Such termination may be accomplished by conveying title to the Land by quitclaim deed, as well as title to the Facility and Equipment, all as determined by the Agency, from the Agency to the Company and the recording of said deed in the Office of the Clerk of Sullivan County shall be deemed to be delivery thereof. The Company hereby appoints the Agency's Chairman, Vice-Chairman and Chief Executive Officer, each acting individually, as its attorney-in-fact for the limited purpose of signing any forms which must necessarily accompany the deed in order for the deed to be recorded. The Company acknowledges that the foregoing appointment is coupled with an interest and is irrevocable.

7.3. Remedies Cumulative. No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Lease or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time

and as often as may be deemed expedient.

- 7.4. Agreement to Pay Attorneys' Fees and Expenses. In the event the Company should default under any of the provisions of this Lease and the Agency should employ attorneys or incur other expenses for the collection of amounts payable hereunder or the enforcement of performance or observance of any obligations or agreements on the part of the Company herein contained, or for obtaining other relief, the Company shall, on demand therefor, pay to the Agency, the reasonable fees of such attorneys and such other expenses so incurred.
- 7.5. No Additional Waiver Implied by One Waiver. In the event any agreement contained herein should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE VIII

EARLY TERMINATION OF AGREEMENT; OBLIGATIONS OF COMPANY

- 8.1. Early Termination of Agreement.
- (a) The Company shall have the option at any time to terminate this Lease upon filing with the Agency a certificate signed by an authorized representative of the Company stating the Company's intention to do so pursuant to this Section 8.1 and upon compliance with the requirements set forth in Section 8.2 hereof.
- (b) The Agency shall have the option at any time to terminate this Lease and to demand immediate payment in full of the rental reserved and unpaid as described in Section 2.6 hereof, the sums due under Sections 3.3 or 3.7, and all other payments due under this Lease, upon written notice to the Company of the occurrence of an Event of Default hereunder.
- 8.2. Obligation to Purchase Facility. Upon termination of this Lease in accordance with Sections 2.5, 7.2 or Section 8.1 hereof, the Company shall purchase the Facility from the Agency for the purchase price of One (\$1.00) Dollar plus all rental reserved and unpaid as described in Section 2.6 hereof, the sums due under Sections 3.3 and 3.7 hereof, and all other sums due under this Lease ("Termination Payment"). The Company shall exercise its obligation to purchase or option to have the Agency's leasehold interest terminated by giving written notice to the Agency and paying the Termination Payment to the Agency.
- 8.3. Conveyance on Purchase. At the closing of any purchase of the Facility pursuant to Section 8.2 hereof, the Agency shall, upon receipt of the Termination Payment, deliver to the Company all necessary documents to reflect a transfer by quitclaim deed of a fee interest:
- (a) to convey to the Company title to the Facility being purchased, as such Facility exists, subject only to the following:

- (i) any liens to which title to the Facility was subject when conveyed to the Agency,
 - (ii) any liens created at the request of the Company or to the creation of which the Company consented or in the creation of which the Company acquiesced, and
 - (iii) any liens resulting from the failure of the Company to perform or observe any of the agreements on its part contained in this Lease; and
- (b) to release and convey to the Company all of the Agency's rights and interest in and to any rights of action or any net proceeds of insurance or condemnation awards with respect to the Facility (specifically excluding all rights of the Agency hereunder including its rights to indemnification hereunder).

ARTICLE IX

GENERAL PROVISIONS

- 9.1. Notices. All notices provided for by this Agreement shall be made in writing, and shall be deemed to have been given on the date of delivery if personally served on the party to whom notice is to be given, or on the next day after mailing if mailed to the party to whom notice is to be given by overnight courier of national reputation providing evidence of receipt and properly addressed, or on the third day after mailing if mailed to the party to whom notice shall be given by First Class, Certified mail, postage prepaid and properly addressed to the following:

If to the Agency:

County of Sullivan Industrial Development Agency
One Cablevision Center
Ferndale, New York 12734
Attn: Chief Executive Officer

with a copy to:

GARIGLIANO LAW OFFICES, LLP
449 Broadway
P.O. Drawer 1069
Monticello, New York 12701-1069
Attn: Agency Counsel

to the Company:

BRR Brothers III, LLC
P.O. Box 368
510 Wild Turnpike
Mountaintale, New York 12763

with a copy to:

Steven Vegliante, Esq.
449 Broadway
Monticello, New York 12701

and

Jacob R Billig, Esq.
Billig, Loughlin & Baer
PO Box 1447
461 Broadway
Monticello, New York 12701

or at such other addresses and/or addressees as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section.

- 9.2. Binding Effect. This Lease shall inure to the benefit of and shall be binding upon the Agency, the Company and its respective permitted successors and assigns.
- 9.3. Waiver. No waiver of any of the provisions of this Lease shall be deemed to or shall constitute a waiver or any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver.
- 9.4. Severability. If any provision of this Lease shall be determined to be illegal and unenforceable by any court of law or any competent governmental or other authority, the remaining provisions shall be severable and enforceable in accordance with its terms so long as this Lease without such terms or provisions does not fail of its essential purpose or purposes. The parties will negotiate in good faith to replace any such illegal or unenforceable provision or provisions with suitable substitute provisions which will maintain the economic purposes and intentions of this Lease.
- 9.5. Governing Law, Venue. This Lease shall be governed, construed and enforced in accordance with the laws of the State of New York for contracts to be wholly performed therein. The parties hereby designate a court of proper jurisdiction located in Sullivan County, New York as the exclusive venue for resolution of any disputes which may arise under or by reason of this Agreement.
- 9.6. Survival of Obligations. The obligations of the Company to make payments required by Sections 2.6, 3.3, 3.7 and all other payments due under this Lease and all indemnities shall survive any termination or expiration of this Lease.
- 9.7. Section Headings Not Controlling. The headings of the several sections in this Lease have been prepared for convenience of reference only and shall not control, affect the meaning or be taken as an interpretation of any provision of this Lease.

9.8. Recording and Filing. This Lease or a memorandum thereof, shall be recorded or filed, as the case may be, in the Office of the Clerk of Sullivan County, New York, or in such other office as may at the time be provided by law as the proper place for the recordation or filing thereof.

9.9. Merger of Agency.

(a) Notwithstanding anything to the contrary or otherwise contained in this Lease, nothing shall prevent the consolidation of the Agency with, or merger of the Agency into, or transfer of title to the entire Facility to any other public benefit corporation or political subdivision which has the legal authority to own and lease the Facility, provided that upon any such consolidation, merger or transfer, the due and punctual performance and observance of all the agreements and conditions of this Lease to be kept and performed by the Agency shall be expressly assumed in writing by the public benefit corporation or political subdivision resulting from such consolidation or surviving such merger or to which the Facility shall be transferred.

(b) Within thirty (30) days after the consummation of any such consolidation, merger or transfer of title, the Agency shall give notice thereof in reasonable detail to the Company. The Agency shall furnish such additional information with respect to any such transaction as the Company may reasonably request.

9.10. No Recourse; Special Obligation.

(a) The obligations and agreements of the Agency contained herein and any other instrument or document executed in connection herewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Agency, and not any director, officer, employee, member, agent (other than the Company), or representative of the Agency in his individual capacity, and the directors, officers, employees, members, agents (other than the Company) or representatives of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

(b) The obligations and agreements of the Agency contained hereby shall not constitute or give rise to an obligation of the State or of the County and neither the State nor the County shall be liable hereon or thereon, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the sale or other disposition of the Facility (except for revenues derived by the Agency with respect to the Unassigned Rights).

(c) No order or decree of specific performance with respect to any of the obligations of the Agency hereunder shall be sought or enforced against the Agency unless (i) the party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and ten (10) days shall have

elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than ten (10) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (ii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses, and (iii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its directors, officers, employees, members, agents (other than the Company) or representatives of the Agency shall be subject to potential liability, the party seeking such order or decree shall agree to indemnify and hold harmless the Agency and its directors, officers, employees, members, agents (other than the Company) and representatives of the Agency against all liability expected to be incurred as a result of compliance with such request.

(d) The obligations and agreements of the Company contained herein and any other instrument or document executed in connection herewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Company, and not of any member, direct or indirect beneficial owners, affiliates, partners, shareholders, officers, directors, agents, employees or representatives of the Company in his or their individual capacity, and the members, direct or indirect beneficial owners, affiliates, partners, shareholders, officers, directors, agents and employees or representatives of the Company shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.


- 9.11. Entire Agreement. This Lease together with the Environmental Compliance and Indemnification Agreement, dated April 11, 2016 and the PILOT Agreement sets forth the entire agreement and understanding between the parties relating to the subject matter hereof and supersedes all prior discussions and negotiations between them. This Lease may not be amended in any respect except by a written amendment expressly referring to this Lease and executed by the parties to be bound thereby.

60317-007

[REMAINDER OF PAGE LEFT BLANK]

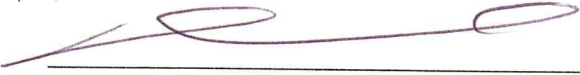
IN WITNESS WHEREOF, the Agency and the Company have caused this Lease to be executed in its respective names, all as of the date first above written.

COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY



By: Steve White, Chief Executive Officer

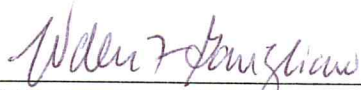
BRR BROTHERS III, LLC



By: Daniel Resnick, President

STATE OF NEW YORK)
)ss:
COUNTY OF SULLIVAN)


On the 22nd day of April in the year 2016 before me, the undersigned, a Notary Public in and for said State, personally appeared Steve White, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



WALTER F. GARIGLIANO
Notary Public, State of New York
Sullivan County Clerk #4
Commission Expires June 30, 2018

STATE OF NEW YORK)
)ss:
COUNTY OF SULLIVAN)

On the 22nd day of April in the year 2016 before me, the undersigned, a Notary Public in and for said State, personally appeared Daniel Resnick, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

STEVEN VEGLIANTE
Notary Public, State of New York
Sullivan County Clerk's # 2307
Commission Expires July 5, 2018

**SCHEDULE A
PROPERTY DESCRIPTION**

13.23 Acre Parcel, Town of Fallsburg S-B-L No. 63-1-4

ALL that tract or parcel of land situate between Rock Hill and Woodridge in the Town of Fallsburg, County of Sullivan and State of New York, intended to be the second described parcel of land in a deed from Robert L. Kaplan and Phil M. Kaplan to Catskill Hudson Bank, dated March 3, 2016, recorded in the Sullivan County Clerk's Office as Instrument No. 2016-1736, more particularly bound and described as follows:

BEGINNING at a point in the approximate center of travelled way of Old Glen Wild Road (Town Road No. 103) at the southeasterly corner of lands described in a deed to Harry A. Armorer and Audra M. Armorer recorded in Deed Liber 871 at Page 137, and running thence from said point of beginning along the easterly bounds of said lands of Armorer for a portion of the way, running to and along the easterly bounds of lands described as Parcel I in a deed to Hunters Haven Club, LLC recorded as Instrument No. 2014-6310, running through a ¾-inch diameter iron set at 30.00 feet, running near traces of old wire fence and stonewall for portions of the way, North 19 degrees 33 minutes 17 seconds East 1546.94 feet to a ¾-inch diameter iron rod set in a stonewall at the northeasterly corner of said lands of Hunters Haven Club, LLC on the bounds of a 126.06 Acre Parcel as designated on a map entitled "Survey Map of a Lot Improvement Prepared for Robert L. & Phil M. Kaplan", dated March 26, 2009, filed in the Sullivan County Clerk's Office on May 4, 2009 as Map No. 12-47 A & B, being the first described parcel of land in said deed to Catskill Hudson Bank recorded as Instrument No. 2016-1736;

thence running along the bounds of said 126.06 Acre Parcel, running along said stonewall, South 59 degrees 08 minutes 43 seconds East 441.80 feet to a stonewall corner, and running generally along a stonewall for a portion of the way, South 20 degrees 39 minutes 17 seconds West 1186.08 feet to a point in the approximate center of travelled way of said Old Glen Wild Road at a corner of said 126.06 Acre Parcel;

thence running along the approximate center of travelled way of said Old Glen Wild Road, South 75 degrees 14 minutes 33 seconds West 303.79 feet, South 75 degrees 57 minutes 41 seconds West 136.58 feet and South 78 degrees 22 minutes 55 seconds West 53.50 feet to the point of beginning, containing 13.23 acres of land.

SUBJECT to highway use/dedication of record and all easements of record.

BEARINGS are as the magnetic needle pointed in March of 2006.

PREPARED by Anthony F. Siciliano, Licensed Land Surveyor, on April 21, 2016.

**SCHEDULE A
PROPERTY DESCRIPTION**

126.06 Acre Parcel, Town of Fallsburg S-B-L No. 62-1-20.1

ALL that tract or parcel of land situate between Rock Hill and Woodridge in the Town of Fallsburg, County of Sullivan and State of New York, intended to be the first described parcel of land in a deed from Robert L. Kaplan and Phil M. Kaplan to Catskill Hudson Bank, dated March 3, 2016, recorded in the Sullivan County Clerk's Office as Instrument No. 2016-1736, intended to be the 126.06 Acre Parcel as designated on a map entitled "Survey Map of a Lot Improvement Prepared for Robert L. & Phil M. Kaplan", dated March 26, 2009, filed in the Sullivan County Clerk's Office on May 4, 2009 as Map No. 12-47 A & B, more particularly bound and described as follows:

BEGINNING at a point in the approximate center of travelled way of Glen Wild Road (County Road No. 57) at the most southerly corner of lands described in a deed to Alan Kaplan and Dawn Kaplan recorded in Land Records Liber 2943 at Page 387, said point being South 29 degrees 03 minutes 10 seconds West 207.60 feet, as measured along the approximate center of travelled way of said Glen Wild Road, from a point in the approximate center of travelled way of said Glen Wild Road at the most easterly corner of said lands of Alan and Dawn Kaplan on the projection of a stonewall, and running thence from said point of beginning along the bounds of said lands of Alan and Dawn Kaplan, running through a 3/4-inch diameter iron rod set at 30.00 feet, North 59 degrees 40 minutes 48 seconds West 91.88 feet to a 1/2-inch diameter iron rod found, North 29 degrees 19 minutes 12 seconds East 29.86 feet to a 1/2-inch diameter iron rod found, North 67 degrees 36 minutes 54 seconds West 207.47 feet to a 3/4-inch diameter iron rod set, and North 16 degrees 30 minutes 43 seconds East 164.74 feet to a 3/8-inch diameter iron rod found in a stonewall corner at the northwesterly corner of said lands of Alan and Dawn Kaplan at a corner of lands described in a deed to Joseph Rocco and Gerald Franek recorded in Land Records Liber 2760 at Page 549;

thence running along the bounds of said lands of Rocco and Franek and along a stonewall, North 16 degrees 44 minutes 06 seconds East 146.02 feet to a 3/8-inch diameter iron rod found at a stonewall corner, North 66 degrees 50 minutes 54 seconds West 258.35 feet to a stonewall corner and North 32 degrees 34 minutes 54 seconds West 277.85 feet to a stonewall corner;

thence continuing along the bounds of said lands of Rocco and Franek, running northerly of said stonewall for most of this course, North 84 degrees 50 minutes 54 seconds West 314.50 feet to an eighteen inch beech tree at the westerly end of said stonewall;

thence continuing along a bounds of said lands of Rocco and Franek, South 43 degrees 23 minutes 06 seconds West 119.70 feet to a 3/4-inch diameter iron rod set in another stonewall;

thence continuing along a bounds of said lands of Rocco and Franek, running along the last mentioned stonewall, North 46 degrees 15 minutes 54 seconds West 225.33 feet to a 3/4-inch diameter iron rod set at the northwesterly end of said stonewall;

thence running along the westerly bounds of said lands of Rocco and Franek, North 16 degrees 05 minutes 54 seconds West 317.86 feet to a pile of stones found, and North 17 degrees 26 minutes 06 seconds East 580.01 feet to a point on the westerly bounds of said lands of Rocco and Franek at the most southerly corner of lands described as Parcel II in a deed to Hunters Haven Club, LLC recorded as Instrument No. 2014-6310, said point being South 17 degrees 26 minutes 06 seconds West 170.65 feet, as measured along the

westerly bounds of said lands of Rocco and Franek, from the northwesterly corner of said lands of Rocco and Franek, said lands of Hunters Haven Club, LLC being the second described parcel of land in a deed from John R. Elliott and Rebecca Elliott to Simon Miller, Davis Bernstein and Sarah Bernstein recorded in Deed Liber 130 at Page 8;

thence running along the southwesterly bounds of said lands of Hunters Haven Club, LLC, North 59 degrees 17 minutes 54 seconds West 1196.86 feet to a point in the approximate center of an old woods road at the most westerly corner of said lands of Hunters Haven Club, LLC;

thence running along the northwesterly bounds of said lands of Hunters Haven Club, LLC and the approximate center of said old woods road, the following eight courses and distances:

- (1) North 36 degrees 50 minutes 42 seconds East 141.13 feet,
- (2) North 55 degrees 06 minutes 18 seconds East 50.96 feet,
- (3) North 64 degrees 47 minutes 20 seconds East 51.43 feet,
- (4) North 43 degrees 21 minutes 14 seconds East 40.20 feet,
- (5) North 24 degrees 24 minutes 57 seconds East 131.97 feet,
- (6) North 44 degrees 59 minutes 42 seconds East 204.16 feet,
- (7) North 38 degrees 12 minutes 19 seconds East 125.60 feet, and
- (8) North 31 degrees 57 minutes 42 seconds East 107.71 feet

to a point in the approximate center of said old woods road at the most northerly corner of said lands of Hunters Haven Club, LLC on the southwesterly bounds of lands described as Tract I in a deed to Vodas, LLC recorded in Land Records Liber 2330 at Page 695;

thence running along the southwesterly bounds of said lands of Vodas, LLC, being the northeasterly bounds of Division No. 11 and the southwesterly bounds of Division No. 12 in Great Lot No. 1 of the Hardenburgh Patent, running near traces of old wire fence, North 59 degrees 17 minutes 54 seconds West 886.49 feet to a 3/4-inch diameter iron rod set on the southwesterly bounds of said lands of Vodas, LLC at the northeasterly corner of lands described in a deed to John Letourneau recorded in Land Records Liber 2509 at Page 610 and the northeasterly corner of Lot No. 1 as designated on a map entitled "Minor Re-Subdivision Lands of Letourneau", prepared by Joseph C. Woods, Licensed Land Surveyor, dated July 25, 2006, filed in the Sullivan County Clerk's Office on January 9, 2007 as Map No. 10-475, said iron rod set being at the northeasterly corner of lands formerly of Walter S. Denniston described in Deed Liber 19 at Page 421;

thence running along the easterly bounds of lands described in said deed to Letourneau for this entire course, running along the easterly bounds of said Lot 1 for a portion of the way, running to and along the easterly bounds of Lot No. 2 as designated on a map entitled "Subdivision of Property - Letourneau & Salvucci", prepared by Arthur O. Viele, P.L.S., last revised August 2000, filed in the Sullivan County Clerk's Office on September 25, 2000 as Map No. 8-361A,B,C, running near traces of old wire fence, South 19 degrees 29 minutes 54 seconds West 2454.59 feet to a 3/4-inch diameter iron rod set on the easterly bounds of said Lot 2 at the northwesterly corner of lands described as Parcel I in said deed to Hunters Haven Club, LLC recorded as Instrument No. 2014-6310;

thence running along the northerly and northeasterly bounds of said Hunters Haven Club, LLC Parcel I, running to and along a stonewall, North 89 degrees 57 minutes 43 seconds East 280.50 feet, South 58 degrees 02 minutes 17 seconds East 211.67 feet and South 56 degrees 55 minutes 43 seconds East 508.03

feet to a 3/4-inch diameter iron rod set in said stonewall at the northeasterly corner of said Hunters Haven Club, LLC Parcel I and the northwesterly corner of the second described parcel of land in said deed to Catskill Hudson Bank recorded as Instrument No. 2016-1736;

thence running along the northeasterly bounds of said second described parcel of land in Instrument No. 2016-1736, running along said stonewall, South 59 degrees 08 minutes 43 seconds East 441.80 feet to a stonewall corner at the northeasterly corner of said second described parcel of land in Instrument No. 2016-1736;

thence running along the easterly bounds of said second described parcel of land in Instrument No. 2016-1736, running generally along a stonewall for a portion of the way, South 20 degrees 39 minutes 17 seconds West 1186.08 feet to a point in the approximate center of travelled way of Old Glen Wild Road (Town Road No. 103) at the southeasterly corner of said second described parcel of land in Instrument No. 2016-1736;

thence running along the approximate center of travelled way of said Old Glen Wild Road, North 76 degrees 03 minutes 56 seconds East 196.82 feet, North 79 degrees 31 minutes 11 seconds East 123.17 feet and North 82 degrees 42 minutes 25 seconds East 82.07 feet to a point in the approximate center of travelled way of said Old Glen Wild Road on the westerly bounds of lands described as Parcel 1 in a deed to Irving Henkus recorded in Land Records Liber 1641 at Page 682;

thence running along the westerly bounds of said lands of Henkus, running through a 3/4-inch diameter iron rod set at 25.00 feet, North 20 degrees 53 minutes 34 seconds East 142.45 feet to a 3/4-inch diameter iron rod set in the approximate center of an old road at the most northerly corner of said lands of Henkus;

thence running along the approximate center of said old road for a portion of the way, running to and along the approximate center of travelled way of said Old Glen Wild Road, running along the northeasterly bounds of said lands of Henkus, South 61 degrees 10 minutes 03 seconds East 472.10 feet to a point in the approximate center of travelled way of said Old Glen Wild Road at the most westerly corner of a 2.36 Acre Parcel as designated on said Kaplan Lot Improvement filed map, being the more westerly of two 2.36 acre parcels, being lands described in a deed to Phil M. Kaplan and Anne M. Kaplan recorded as Instrument No. 2014-5260;

thence running along the northwesterly bounds of said more westerly 2.36 acre parcel, running through a 3/4-inch diameter iron pipe found at 24.06 feet, North 27 degrees 50 minutes 34 seconds East 305.18 feet to a 3/4-inch diameter iron rod set at the most northerly corner of said more westerly 2.36 acre parcel;

thence running along the northeasterly bounds of said more westerly 2.36 acre parcel, South 60 degrees 50 minutes 26 seconds East 335.86 feet to a 3/4-inch diameter iron rod set at the most easterly corner of said more westerly 2.36 acre parcel on the northwesterly bounds of another 2.36 Acre Parcel as designated on said Kaplan Lot Improvement filed map, being the more easterly of the two 2.36 acre parcels and being lands described in a deed to Robert L. Kaplan recorded in Land Records Liber 3644 at Page 50;

thence running along the northwesterly bounds of said more easterly 2.36 acre parcel, North 26 degrees 19 minutes 32 seconds East 101.11 feet to a 3/4-inch diameter iron rod set at the most northerly corner of said more easterly 2.36 acre parcel;

thence running along the northeasterly bounds of said more easterly 2.36 acre parcel, South 59 degrees 55

126.06 Acre Parcel, Town of Fallsburg S-B-L No. 62-1-20.1

minutes 41 seconds East 272.36 feet to a 3/4-inch diameter iron rod set at the most easterly corner of said more easterly 2.36 acre parcel;

thence running along the southeasterly bounds of said more easterly 2.36 acre parcel, running through a 3/4-inch diameter iron rod set 25.00 feet from the terminus of this course, South 26 degrees 19 minutes 32 seconds West 355.37 feet to a point in the approximate center of travelled way of said Old Glen Wild Road at the most southerly corner of said more easterly 2.36 acre parcel;

thence running along the approximate center of travelled way of said Old Glen Wild Road, South 70 degrees 04 minutes 58 seconds East 71.05 feet to a point in the approximate center of travelled way of said Old Glen Wild Road on a projection of the northwesterly bounds of lands described in a deed to Jim Wild Well Drilling, LLC recorded in Land Records Liber 3163 at Page 386, the last mentioned point being North 70 degrees 20 minutes 42 seconds West 174.59 feet, as measured along the approximate center of travelled way of said Old Glen Wild Road, from the intersection of the approximate center of travelled way of said Old Glen Wild Road with the approximate center of travelled way of said Glen Wild Road (County Road No. 57);

thence running to and along the northwesterly bounds of said lands of Jim Wild Well Drilling, LLC, running through a 5/8-inch diameter iron rod found at 26.87 feet, North 33 degrees 14 minutes 40 seconds East 174.68 feet to a 5/8-inch diameter iron rod found at the northwesterly corner of said lands of Jim Wild Well Drilling, LLC;

thence running along the northerly bounds of said lands of Jim Wild Well Drilling, LLC and a projection thereof, running through a 5/8-inch diameter iron rod found 25.60 feet from the terminus of this course, South 70 degrees 08 minutes 35 seconds East 175.28 feet to a point in the approximate center of travelled way of said Glen Wild Road (County Road No. 57);

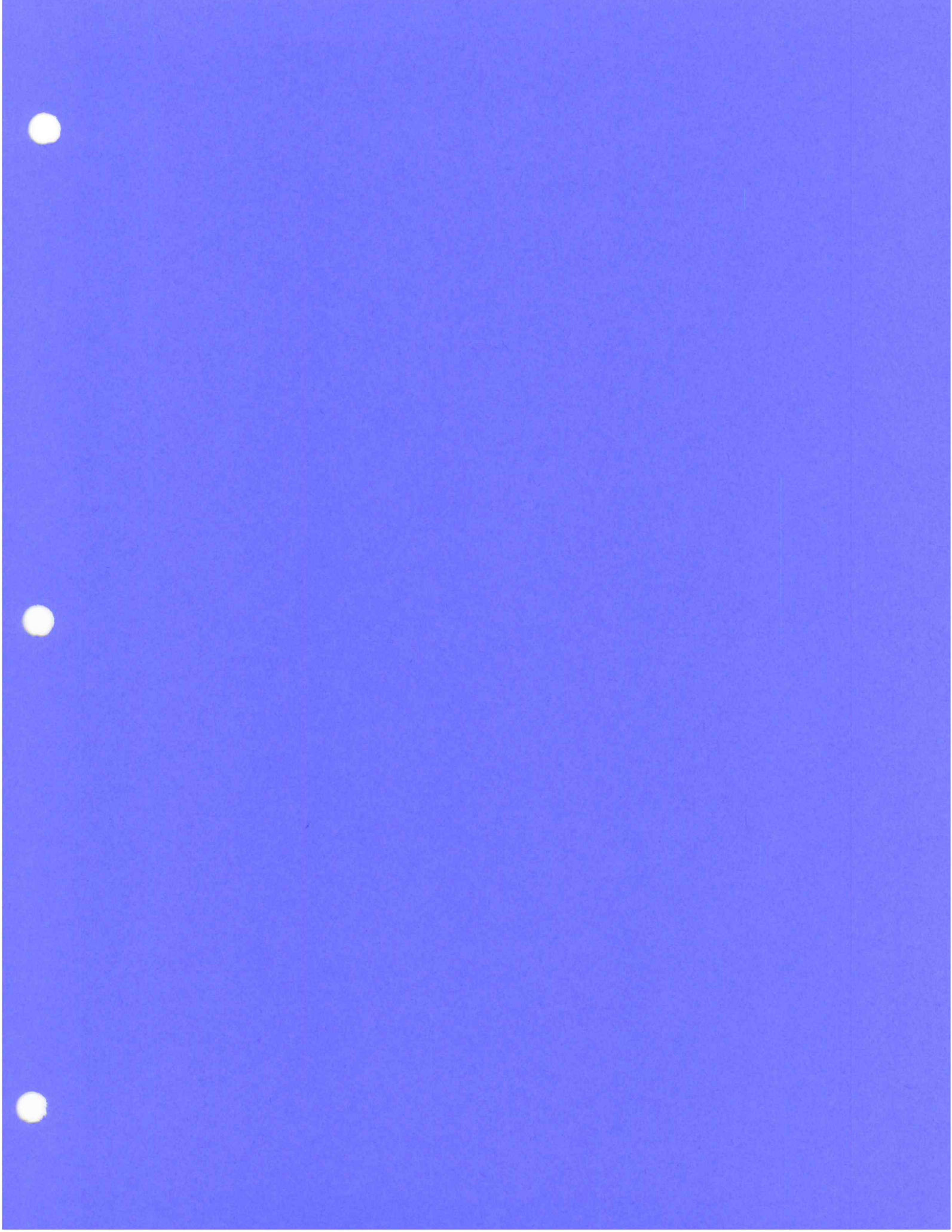
thence running along the approximate center of travelled way of said Glen Wild Road, North 33 degrees 35 minutes 23 seconds East 677.50 feet, North 31 degrees 08 minutes 51 seconds East 238.09 feet and North 27 degrees 28 minutes 18 seconds East 32.84 feet to the point of beginning, containing 126.06 acres of land.

SUBJECT to a right of way along an old woods road running northerly and northeasterly from near the northwesterly corner of said lands of Hunters Haven Club, LLC described as Parcel I in Instrument No. 2014-6310 to said lands of Hunters Haven Club, LLC described as Parcel II in Instrument No. 2014-6310.

SUBJECT to highway use/dedication of record and all easements of record.

BEARINGS are as the magnetic needle pointed in March of 2006.

PREPARED by Anthony F. Siciliano, Licensed Land Surveyor, on April 21, 2016.



Schedule B

DESCRIPTION OF THE EQUIPMENT

All equipment, furniture, fixtures, machines, building materials and items of personal property and all appurtenances (A) acquired, constructed, reconstructed, renovated, rehabilitated, installed and equipped and/or intended to be acquired, constructed, reconstructed, renovated, rehabilitated, installed and equipped in connection with the BRR Brothers III, LLC ("BRR") and Sullivan County Fabrication, Inc. ("SCF" together with BRR collectively, the "Company") project located on the real property described on Schedule A hereto, said Project to be acquired, constructed, reconstructed, renovated, rehabilitated, installed and equipped by the Company as agent of the Agency pursuant to the Agent Agreement, dated April 22, 2016; and (B) now or hereafter attached to, contained in or used in connection with the Land or placed on any part thereof, though not attached thereto, including but not limited to, pipes, screens, fixtures, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, telephone and information systems, furniture, rugs, movable partitions, cleaning equipment, maintenance equipment, shelving, signs, waste containers, outdoor benches, drapes, blinds and accessories, sprinkler systems and other fire prevention and extinguishing apparatus.