

## MASTER DEVELOPMENT AND AGENT AGREEMENT

THIS MASTER DEVELOPMENT AND AGENT AGREEMENT (“Agreement”), made as of the 1<sup>st</sup> day of July, 2015, by and among the COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, having its principal offices at One Cablevision Center, Ferndale, New York 12734 (“Agency”), ROCK MEADOW PARTNERS, LLC (“Rock Meadow”) together with its affiliates, GREAT PINE, LLC (“Great Pine”), NARO BUILDING, LLC (“Naro Building”) and INDIAN FIELDS, LLC (“Indian Fields” together with Rock Meadow, Great Pine and NARO Building are collectively referred to as “Company”) each a Delaware limited liability company, with a mailing address of 30 Essex Place, Bronxville, New York 10708.

### WITNESSETH:

*WHEREAS*, Title 1 of Article 18-A of the General Municipal Law of the State of New York (“Enabling Act”) was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York (“State”); and

*WHEREAS*, the Enabling Act authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, renovate, rehabilitate, install, equip, lease, improve, maintain, equip and sell land and 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 or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve its standard of living; and

*WHEREAS*, the Enabling Act further authorizes each such agency to lease any or all of its facilities at such rentals and on such other terms and conditions as it deems advisable; and

*WHEREAS*, the Agency was created pursuant to and in connection with the provisions of the Enabling Act, Chapter 560 of the Laws of 1970 of the State (collectively, referred to as the “Act”) and is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

*WHEREAS*, the Company has presented an application to the Agency (“Application”), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of (i) the acquisition, construction, renovation, installation and equipping of existing buildings (collectively, the “Initial Phase”) situate on two (2) parcels of real estate consisting of approximately 2.78 acres located at 23 Erie Avenue and 7 Erie Avenue, Town of Tusten (“Town”), County of Sullivan (“County”), State and identified on the Town’s tax map as Section 10, Block 3 and Lots 19 and 1 (“Initial Phase Land”); (ii) the construction and equipping of the Initial Phase; (iii) the acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Initial Phase Equipment”); (iv) the

construction of improvements to the Initial Phase, the Initial Phase Land and the Initial Phase Equipment (collectively, the Initial Phase, the Initial Phase Land and the Initial Phase Equipment are referred to as the "Initial Phase Project"); and (v) leasing of the Initial Phase Project from the Agency to the Company; and

*WHEREAS*, the Application, as amended, also requests that the Agency undertake a long term project consisting of (i) the acquisition and future development of four (4) parcels of real estate consisting of approximately 16.03 acres located along Kirk Road, 6483 Route 97, West of Route 97 and North of Route 24 in the Town, County, State and identified on the Town Tax map as Section 10, Block 2, Lots 5.1, 17, 18 and 11 ("Future Phase Land" and together with Initial Phase Land collectively, the "Land"); (ii) the demolition of structures on the Future Phase Land; (iii) the construction, reconstruction, renovation and/or repair of sewer, water, storm sewer, utilities, roads and other infrastructure to ready the Future Phase Land for development ("Infrastructure Improvements"); (iv) the acquisition and installation in and around the Infrastructure Improvements of certain items of equipment and other tangible personal property (collectively, the Future Phase Land and future development of the Future Phase Land are referred to as the "Future Phases" and together with the Initial Phase, the "Project"); and

*WHEREAS*, by Resolutions, dated June 8, 2015 and June 30, 2015 (collectively, the "Resolutions"), the Agency authorized the Company to act as its agent relating to the Project; and

*WHEREAS*, the Agency has or will acquire from Great Pine that certain piece of real estate located at 23 Erie Avenue and identified on the Town tax map as Section 10, Block 3 and Lot 19; and

*WHEREAS*, the Agency has or will acquire from the Sullivan West School District that certain piece of real estate located at 7 Erie Avenue and identified on the Town tax map as Section 10, Block 3 and Lot 1; and

*WHEREAS*, the Agency has or will acquire from the Sullivan West School District that certain piece of real estate located along Kirk Road and identified on the Town tax map as Section 10, Block 2 and Lot 5.1; and

*WHEREAS*, the Agency has or will acquire from William Gerrity, Executor Estate J. Gerrity that certain piece of real estate located at 6483 Route 97 and identified on the Town tax map as Section 10, Block 2 and Lot 17; and

*WHEREAS*, the Agency has or will acquire from William Laraia and Laura Brandt that certain piece of real estate located West of Route 97 and identified on the Town tax map as Section 10, Block 2 and Lot 18; and

*WHEREAS*, the Agency has or will acquire directly or indirectly from Sullivan County that certain piece of real estate located North of County Route 24 and identified on the Town tax map as Section 10, Block 2 and Lot 11; and

**WHEREAS**, as contemplated by the Resolutions, the parties wish to enter into this Agreement concerning the acquisition, construction, renovation, installation and equipping of the Initial Phase and to the extent authorized herein, the "Future Phases".

**NOW THEREFORE**, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

1. Scope of Agency and Agency Benefits.

(a) Master Developer Designation - The Agency hereby designates the Company its true and lawful agent, as well as the Developer for the Project, and the Company hereby accepts such agency on behalf of itself, solely for purposes of undertaking the Project as defined and limited by this Agreement. The Agency shall provide all authorized forms of Agency financial assistance to the Company or its designees for the Project which are or will be the subject of separate applications to the Agency. During the five (5) year period following the date of this Agreement (the "Development Period"), the Agency shall not modify, alter or change the proposed forms of financial assistance as more particularly provided for Section 2 hereof, including, but not limited to the Relevant UTEP Program, except to the extent that (i) there is a change in supervening Federal or State laws, rules or regulations, or (ii) a change in circumstances or newly discovered information, establishing that the Project or any portion thereof is likely to result in a material harm or endangerment to the public health, safety or welfare, which harm or endangerment cannot be prevented by the Company after reasonable notice and time to cure. In the event that an exception to the protections set forth hereunder occur and continue during the Development Period, said exception shall relate only to the portion or aspect of the Project affected by the newly discovered information or change in circumstances. The Agency shall evaluate periodically the progress of the development of the Project, and shall have the right in its reasonable discretion to rescind any rights granted to the Company under this subparagraph 1(a). The five (5) year Development Period hereunder is not a personal right, and shall attach to and run with the Land.

(b) Sale/Leaseback - Contemporaneously herewith, the Company has entered into a "Sale/leaseback transaction" with the Agency whereby the Agency has taken title to the Land, improvements and personal property constituting the Project and leased said Land, improvements and personal property back to the Company.

(c) PILOT - Contemporaneously herewith, the Company and the Agency have entered into a PILOT Agreement whereby the Project will be exempt from real property taxes (excepting special district charges), and the Company shall pay an annual payment in lieu of tax.

(d) Sales Tax Exemption - Contemporaneously with execution of this Agreement, the Agency has delivered to the Company a Sales Tax Abatement Letter, a copy of which is annexed hereto as Exhibit 1(d). The Company hereby agrees to limit its activities as agent for the Agency under the authority of the Resolutions to acts reasonably related to the Initial Phase until the Company and Agency enter into agreements relating to Future Phases, provided the Agency recognizes and acknowledges that certain activities undertaken by the Company hereunder may relate to and benefit the Project. The right of the Company to act as agent of the Agency shall

expire on the expiration of the Development Period in accordance with the terms set forth in subparagraph 1(a) herein, unless extended. The Sales Tax Abatement Letter shall expire on December 31, 2015. The Agency shall issue an additional Sales Tax Abatement Letter effective upon expiration of any Sales Tax Abatement Letter then in effect provided the Company has complied with the reporting requirements of this Section 2(d) and paid to the Agency all sales tax abatement fees. The aggregate amount of work performed as agent for the Agency shall not exceed the amounts described in the Application. All contracts entered into as agent for the Agency relating to the Initial Phase shall include the following language:

"This contract is being entered into by Rock Meadow Partners, LLC (or its designee) (the "Agent"), as agent for and on behalf of the County of Sullivan Industrial Development Agency (the "Agency"), in connection with a certain project of the Agency for the Agent consisting in part of the acquisition, construction, renovation, installation and equipping of the Initial Phase relating to the Initial Phase Land located in the Town of Tustin, County of Sullivan, State of New York. The machinery, equipment and building materials to be incorporated and installed shall be exempt from the sales and use taxes levied by the State of New York if the acquisition thereof is effected in accordance with the terms and conditions set forth in the attached sales tax exemption letter of the Agency; and the Agent hereby represents that this contract is in compliance with the terms of the sales tax exemption letter. This contract is non-recourse to the Agency, and the Agency shall not be directly, indirectly or contingently liable or obligated hereunder in any manner or to any extent whatsoever. By execution or acceptance of this contract, the vendor/contractor hereby acknowledges and agrees to the terms and conditions set forth in this paragraph."

All contracts entered into as agent for the Agency relating to Future Phases shall include the following language:

"This contract is being entered into by Rock Meadow Partners, LLC (or its designee) (the "Agent"), as agent for and on behalf of the County of Sullivan Industrial Development Agency (the "Agency"), in connection with a certain project of the Agency for the Agent consisting in part of the (i) the demolition of structures on the Future Phase Land; (ii) the construction, reconstruction, renovation and/or repair of sewer, water, storm sewer, utilities, roads and other infrastructure for development relating to certain premises located in the Town of Tustin, County of Sullivan, State of New York. The machinery, equipment and building materials to be incorporated and installed shall be exempt from the sales and use taxes levied by the State of New York if the acquisition thereof is effected in accordance with the terms and conditions set forth in the attached sales tax exemption letter of the Agency; and the Agent hereby represents that this contract is in compliance with the terms of the sales tax exemption letter. This contract is non-recourse to the Agency, and the Agency shall not be directly, indirectly or contingently liable or obligated hereunder in any manner or to any extent whatsoever. By execution or acceptance of this contract, the vendor/contractor

hereby acknowledges and agrees to the terms and conditions set forth in this paragraph."

To secure payment of the Agency's fees, the Company shall deposit with the Agency \$2,500.00, in escrow ("Escrow Deposit"). Commencing on the fifteenth (15th) day of August, 2015, and on the fifteenth (15th) day of each month thereafter the Company shall file with the Agency a report certified under oath detailing the taxable purchases which have been made by the Company (including its designees) during the prior calendar month without payments of sales tax (each a "Sales Tax Report"). Each Sales Tax Report shall be prepared on a "cash" basis with each purchase deemed to have occurred upon payment of an invoice relating to each such purchase. Each Sales Tax Report shall be accompanied by a check made payable to the Agency in the amount of one (1%) percent of the purchases made during the period covered by the Sales Tax Report. In the event the monthly Sales Tax Report and accompanying payment is not received by the Agency by the fifteenth (15th) of the month, the Agency shall notify the Company in writing of its failure to submit the Sales Tax Report, in which event the Company shall have ten (10) days within which to submit the Sales Tax Report and payment. If the Company fails to submit the Sales Tax Report and payment following the notice and cure period, the Agency may immediately withdraw and pay over to the Agency the entire Escrow Deposit and terminate the Sales Tax Exemption Letter; provided, however, that within thirty (30) days after the filing by the Company of Form ST-340 for the year in which the termination occurs (a copy of which shall be provided to the Agency) (x) the Company shall pay to the Agency any additional fee which is due but has not yet been paid in connection with taxable purchases for which the Company availed itself of the abatement prior to termination, or (y) the Agency shall refund to the Company any amount of the fee previously paid to the Agency that exceeds the amount due to the Agency for taxable purchases for which the Company availed itself of the abatement prior to termination. Upon such termination, the Company shall immediately commence paying sales tax on all purchases made on or after the date of termination and shall provide written notice to its current vendors advising of the termination of the Agency's Sales Tax Exemption Letter. Evidence of the notice of termination to its vendors shall be supplied by the Company to the Agency within the ten (10) days of termination.

(a) Mortgage Tax Exemption – The Agency shall from time to time execute and deliver mortgages on the Land securing amounts incurred in furtherance of the Project, provided the mortgages are non-recourse to the Agency and the mortgages contain hold harmless language in form acceptable to counsel to the Agency. Except for the right of the Agency to be held harmless, and to have its fees, counsel charges and other third party costs paid and to have amounts when due under the PILOT paid, the interests of the Agency under the Lease Agreement and PILOT shall be subordinate to the lien of said mortgages. At the time of execution of any mortgage of by the Agency, the Company shall pay the Agency a mortgage tax abatement fee of the greater of \$1,000.00 or 1/10% of the amount secured by each such mortgage.

2. Program Reliance. The Company has relied upon its qualification for benefits under the Agency's Encouraging the Return of Tax Exempt Property to Taxable Status Program ("Relevant UTEP Program") in making its decision to undertake and invest in the Project. Financial projections and budgets relating to the Project have been prepared with the assumption that the Relevant UTEP Program will remain available to the Company or its designees throughout

the Development Period. Accordingly, consistent with subparagraph 1(a) herein, any amendment or modification of the Relevant UTEP Program by the Agency, which makes such program less beneficial than the programs presently in existence, which occur during the Development Period, shall specifically exclude projects that have been undertaken with express reliance upon the Relevant UTEP Programs, including specifically the Project. The Agency also finds that it is necessary and desirable, as a result of public policy, the multi-year build out and substantial investment of the Company in the Project, and the practical timing, cost, phasing and other considerations in implementing the approved Project, and the intent of the Project, to grant the Company the rights and protections hereunder during the designated Development Period.

3. Representations and Covenants of the Company. The Company makes the following representations and covenants in order to induce the Agency to proceed with the Project, to the best of its knowledge:

(a) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Agreement, will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

(b) The Project and the operation thereof will conform with all applicable zoning, planning, building and environmental laws and regulations of governmental authorities having jurisdiction over the Project, and the Company shall defend, indemnify and hold the Agency harmless from any liability or expenses resulting from any failure by the Company to comply with the provisions of this subsection (b).

(c) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to the knowledge of the Company, threatened against or affecting the Company, to which the Company is a party, and in which an adverse result would in any way, in its reasonable belief, materially diminish or adversely impact on the Company's ability to fulfill its obligations under this Agreement.

(d) The Company covenants (i) that the Project will comply in all respects with all environmental laws and regulations; (ii) that no pollutants, contaminants, solid wastes, or toxic or hazardous substances will be stored, treated, generated, disposed of, or allowed to exist on the Project except in compliance with all applicable laws; (iii) the Company will take all reasonable and prudent steps to prevent an unlawful release of hazardous substances onto the Project or onto any other property; (iv) that no asbestos will be incorporated into or disposed of on the Project; (v) that no underground storage tanks will be located on the Project except in full compliance at all times with all applicable laws, rules, and regulation; and (vi) that no investigation, order, agreement, notice, demand or settlement with respect to any of the above is threatened, anticipated, or in existence. The Company upon receiving any information or notice contrary to the representations contained in this Section (d) shall immediately notify the Agency in writing with full details regarding the same. The Company hereby releases the Agency from liability with

respect to, and agrees to defend, indemnify, and hold harmless the Agency, its chief executive officer, executive director, directors, officers, employees, members, agents (except the Company) representatives, their respective successors and assigns and personal representatives from and against any and all claims, demands, damages, costs, orders, liabilities, penalties, and expenses (including reasonable attorneys' fees) related in any way to any violation of the covenants or failure to be accurate of the representations contained in this Section. In the event the Agency in its reasonable discretion deems it necessary to perform due diligence with respect to any of the above, or to have an environmental audit performed with respect to the Project, the Company agrees to pay the reasonable expenses of same to the Agency upon demand.

(e) The Company further covenants and agrees that the purchase of goods and services relating to the Project and subject to New York State and local sales and use taxes are estimated in the amount up to \$900,000.00, and, therefore, the value of the sales and use tax exemption benefits authorized and approved by the Agency cannot exceed \$72,000.00.

(f) The Company further covenants and agrees to complete "IDA Appointment of Project Operator or Agent For Sales Tax Purposes" (NYS Form ST-60), in the form attached hereto as Exhibit 3(f), for each agent, subagent, contractor, subcontractor, if any, contractors or subcontractors of such agents and subagents, if any, and such other parties as the Company chooses who provide materials, equipment, supplies or services and forward said form to the Agency within twenty (20) days of appointment.

(g) The Company further covenants and agrees to file an annual statement with the State Department of Taxation and Finance on "Annual Report of Sales and Use Tax Exemptions" (NYS Form ST-340), attached hereto as Exhibit 3(g), regarding the value of sales and use tax exemptions the Company, its agents, subagents, consultants or subcontractors have claimed pursuant to the agency conferred on the Company and its designees with respect to the Project in accordance with General Municipal Law Section 874(8). The Company further covenants and agrees that it will, within ten (10) days of each filing, provide a copy of same to the Agency; provided, however, in no event later than February 15<sup>th</sup> of each year. The Company understands and agrees that the failure to file such annual statement will result in the termination of the Company's authority to act as agent for the Agency.

(h) The Company acknowledges and agrees that all purchases made in furtherance of the Project shall be made using "IDA Agent or Project Operator Exempt Purchase Certificate" (NYS Form ST-123), a copy of which is attached hereto as Exhibit 3(h)-1 (for use by the Company) and Exhibit 3(h)-2 (for use by subagents of the Company), and it shall be the responsibility of the Company (and not the Agency) to complete NYS Form ST-123. The Company acknowledges and agrees that it shall identify the Project on each bill and invoice for such purchases and further indicate on such bills or invoices that the Company is making purchases of tangible personal property or services for use in the Project as agent of the Agency. For purposes of indicating who the purchaser is, the Company acknowledges and agrees that the bill or invoice should state, *"I, the Authorized Representative of Rock Meadow Partners LLC certify that I am a duly appointed agent of County of Sullivan Industrial Development Agency ("IDA") and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under the agent agreement with*

*the County of Sullivan Industrial Development Agency." The Company further acknowledges and agrees that the following information shall be used by the Company to identify the Project on each bill and invoice: "the name of the Project, the street address of the Project site."*

(i) The Company acknowledges and agrees that the Agency shall not be liable, either directly or indirectly or contingently, upon any such contract, agreement, invoice, bill or purchase order in any manner and to any extent whatsoever (including payment or performance obligations), and the Company shall be the sole party liable thereunder.

4. Hold Harmless Provision. The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency and its chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), representatives, their respective successors and assigns and personal representatives harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Project or breach by the Company of this Agreement or (ii) liability arising from or expense incurred by the Agency's (a) financing, acquiring, constructing, installing and equipping of the Project; (b) taking title to the Land; and (c) its leasing of the Project back to the Company, including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expense, incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or its respective chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), and representatives, their respective successors and assigns and personal representatives and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability, except that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the Agency or any other person or entity to be indemnified.

5. Insurance Required. Effective as of the date hereof and until the Agency consents in writing to a termination, the Company shall maintain or cause to be maintained insurance against such risks and for such amounts as are customarily insured against by businesses of like size and type paying, as the same become due and payable, all premiums in respect thereto, including, but not necessarily limited to:

(a) Insurance against loss or damage by fire, lightning and other casualties, with a uniform standard extended coverage endorsement, such insurance to be in an amount not less than the full replacement value of the Project, exclusive of excavations and foundations, as determined by a recognized appraiser or insurer selected by the Company.

(b) Worker's compensation insurance, disability benefits insurance, and each other form of insurance which the Agency or the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Project.



(c) Insurance against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the property of others caused by any accident or occurrence, with limits of not less than \$1,000,000 per accident or occurrence on account of personal injury, including death resulting therefrom, and \$1,000,000 per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Company by any applicable Worker's Compensation Law; and a blanket excess liability policy in the amount not less than \$2,000,000, protecting the Company against any loss or liability or damage for personal injury or property damage.

6. Additional Provisions Respecting Insurance.

(a) All insurance required by Section 5 hereof shall name the Agency as an additional insured. All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Company (and reasonably satisfactory to the Agency) and authorized to write such insurance in the State. Such insurance may be written with deductible amounts not exceeding \$5,000.00. All policies evidencing such insurance shall provide for (i) payment of the losses of the Company and the Agency as their respective interest may appear, and (ii) at least thirty (30) days written notice of the cancellation thereof to the Company and the Agency.

(b) All such certificates of insurance of the insurers that such insurance is in force and effect, shall be deposited with the Agency on or before the commencement of the term of this Agreement. Prior to expiration of the policy evidenced by said certificates, the Company shall furnish the Agency evidence that the policy has been renewed or replaced or is no longer required by this Agreement.

7. This Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

8. 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:

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  
Attn: Walter F. Garigliano, Esq.

To the Company:

Rock Meadow Partners LLC  
Great Pine LLC  
NARO Building LLC  
Indian Fields LLC  
30 Essex Place  
Bronxville, New York 10708  
Attn: Kathleen M. Weiden

with a copy to:

Jacobowitz & Gubitz  
548 Broadway  
Monticello, New York 12701  
Attn: Larry Wolinsky, Esq.

or at such other address 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. This Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the Federal or state courts located in County, State.

10. By executing this Agreement, the Company covenants and agrees to pay all fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel or transaction counsel (if applicable), and (2) other consultants retained by the Agency in connection with the Project; with all such charges to be paid by the Company at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefore. The Company acknowledges the receipt of a written estimate of fees and costs of the Agency's counsel. The Company further covenants and agrees that the Company is liable for payment to the Agency of all charges referred to above, as well as all other actual costs and expenses incurred by the Agency in undertaking the Project notwithstanding the occurrence of any of (1) the applicant's withdrawal, abandonment, cancellation or failure to pursue the Project; (2) the inability of the Agency or the Company to procure the services of one or more financial institutions to provide financing for the Project; or (3) the Company's failure, for whatever reason, to undertake and/or successfully complete the Project.

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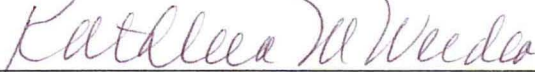
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

COUNTY OF SULLIVAN INDUSTRIAL  
DEVELOPMENT AGENCY



By: Steve White, Chief Executive Officer

ROCK MEADOW PARTNERS, LLC



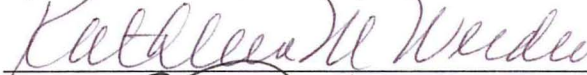
By: Kathleen M. Weiden, Member



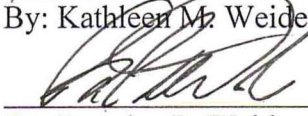
By: Brendan P. Weiden, Member

GREAT PINE, LLC

By: Rock Meadow Partners, LLC



By: Kathleen M. Weiden, Member



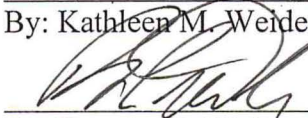
By: Brendan P. Weiden, Member

NARO BUILDING, LLC

By: Rock Meadow Partners, LLC



By: Kathleen M. Weiden, Member




By: Brendan P. Weiden, Member

INDIAN FIELDS, LLC

By: Rock Meadow Partners, LLC



By: Kathleen M. Weiden, Member



By: Brendan P. Weiden, Member

EXHIBIT A  
LAND

Initial Phase	
Parcel Ref	Section, Block & Lot
House	10-3-19
Narrowsburg School	10-3-1

Future Phases	
Parcel Ref	Section, Block & Lot
Ball field	10-2-5.1
Single Family Home	10-2-17
Vacant Land	10-2-18
Vacant Land	10-2-11