

## LEASE TO AGENCY

*THIS LEASE TO AGENCY* ("Lease Agreement"), effective as of the 1<sup>st</sup> day of February, 2019, is by and among FORESTBURGH PROPERTY LLC, a New York limited liability company having its principal offices at 182 DeGraw Street, Unit 3, Brooklyn, New York 11231 ("Forestburgh Property") and FORESTBURGH HOSPITALITY LLC, a New York limited liability company having its principal offices at 182 DeGraw Street, Unit 3, Brooklyn, New York 11231 ("Forestburgh Hospitality" and together with Forestburgh Property collectively, the "Company") and 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 548 Broadway, Monticello, New York 12701 ("Agency").

## RECITALS

*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, 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 escribed below; and

*WHEREAS*, on or about December 6, 2018, the Company presented an application to the Agency ("Application"), requesting that the Agency consider undertaking a project consisting of the: (i) acquisition, construction, installation and equipping of (a) an approximately 100 fully-assembled, canvas bell tents for overnight camping ("Tents"); (b) an approximately 650 square foot general store ("General Store"); (c) an approximately 1750 square foot bath house with showers, toilets and sinks ("Bath House"); and (d) an approximately 3800 square foot lodge for entertainment ("Building" together with the Tents, General Store, Bath House collectively, the "Campground") situate on seven (7) parcels of real estate consisting of approximately 320 acres located at 80 Tannery Road, Town of Forestburgh ("Town"), County of Sullivan ("County"), State

of New York and identified on the Town tax map as Section 24, Block 1, Lots 3; 26.3; 26.4; 26.5; 26.6; 26.7; and 26.8 (“Land”); (ii) construction and equipping of the Campground; (iii) the construction, reconstruction, renovation and/or repair of water and sewer infrastructure located on the Land; (iv) the construction, reconstruction, renovation and/or repair of roadway and drainage infrastructure located on the Land; (v) the construction, reconstruction, renovation and/or repair of lighting, electricity and connectivity infrastructures on the Land and the development of infrastructure (collectively, (iii), (iv) and (v) are referred to as the “Infrastructure Improvements”); (vi) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (vii) construction of improvements to the Campground, the Land, the Infrastructure Improvements and the Equipment (collectively, the Campground, the Land, the Infrastructure Improvements and the Equipment are referred to as the “Facility” or the “Project”); and (viii) lease of the Project from the Agency to the Company; and

*WHEREAS*, by resolution, dated December 17, 2018, the Agency authorized the Company to act as its agent for the purposes of acquiring, constructing, installing and equipping the Facility and conferred on the Company certain financial assistance consisting of: (a) an exemption from all State and local sales and use tax for the purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, installation or equipping of the Facility, (b) an exemption from mortgage recording tax, and (c) a partial abatement from real property taxes conferred through a certain payment in lieu of tax agreement requiring the Company to make payments in lieu of taxes (“PILOT”) for the benefit of each municipality and school district having taxing jurisdiction over the Project, (collectively, the sales and use tax exemption, the mortgage recording tax exemption, and the partial abatement from real property taxes, are hereinafter collectively referred to as the “Financial Assistance”). Provision of Financial Assistance is subject to the Company entering into this Agreement; and

*WHEREAS*, in order to induce the Company to develop the Project, the Agency is willing to enter into a lease/leaseback transaction involving a lease of the Project from the Company to the Agency and a leaseback of the Project from the Agency to the Company; and

*WHEREAS*, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent, to acquire, construct, install and equip the Project in accordance with the plans and specifications presented to the Agency.

*NOW THEREFORE*, in consideration of the foregoing recitals and the mutual terms, conditions, limitations and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is mutually agreed as follows:

## ARTICLE I

### REPRESENTATIONS AND COVENANTS

- 1.1. Representations and Covenants of the Agency. The Agency makes the following representations and covenants as the basis for the undertakings on its part herein contained:
- (a) The Agency is duly established under the provisions of the Act and has the power to enter into the transaction contemplated by this Lease Agreement and to carry out its obligations hereunder. Based upon the representations of the Company as to the utilization of the Project, the Agency has the authority to take the actions contemplated herein under the Act.
  - (b) The Agency has been duly authorized to execute and deliver this Lease Agreement.
  - (c) The Agency will lease the Land from the Company pursuant to this Lease Agreement and lease the Land back to the Company pursuant to the Leaseback Agreement of even date herewith ("Leaseback Agreement") and designate the Company as its agent for purposes of the Project, all for the purpose of promoting the industry, health, welfare, convenience and prosperity of the inhabitants of the State and the County and improving their standard of living.
  - (d) Neither the execution and delivery of this Lease Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the provisions of this Lease Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of the Act or of any corporate restriction or any agreement or instrument to which the Agency is a party or by which it is bound, or will constitute 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 Agency under the terms of any such instrument or agreement.
  - (e) The Agency has been induced to enter into this Lease Agreement by the undertaking of the Company to acquire, construct, install and equip the Project and the related jobs resulting therefrom in the County, State.
- 1.2. Representations and Covenants of the Company. The Company makes the following representations and covenants as the basis for the undertakings on its part herein contained:
- (a) The Company is a limited liability company duly organized, existing and in good standing under the laws of the State of New York has the authority to enter into this Lease Agreement and has duly authorized the execution and delivery of this Lease Agreement.

- (b) Neither the execution and delivery of this Lease Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Lease 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 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.

## ARTICLE II

### DEMISING CLAUSES AND RENTAL PROVISIONS

- 2.1. Agreement to Transfer to Agency. The Company has leased or has caused to be leased to the Agency a leasehold interest in the real property, including any buildings, structures or improvements thereon, described in Schedule A attached hereto, and the Company has or will convey to the Agency all of its interest in the Equipment described in Schedule B. The Company agrees the Agency's interest in the Project resulting from said conveyances will be sufficient for the purposes intended by this Lease Agreement and agrees that it will defend, indemnify and hold the Agency harmless from any expense or liability or loss or damage arising out of the lease or a defect in title or a lien adversely affecting the Project and will pay all reasonable expenses incurred by the Agency in defending any action respecting the lease or title to or a lien affecting the Project.
- 2.2. Demise of Facility. The Company hereby demises and leases the Facility to the Agency and the Agency hereby rents and leases the Facility from the Company upon the terms and conditions of this Lease Agreement.
- 2.3. Remedies to be Pursued Against Contractors and Subcontractors and its Sureties. In the event of a default by any contractor, subcontractor or any other person under any contract made by it in connection with the Project or in the event of a breach of warranty or other liability with respect to any materials, workmanship, or performance, or guaranty, the Company at its expense, either separately or in conjunction with others, may pursue any and all remedies available to them and the Agency, as appropriate, against the contractor, subcontractor, manufacturer, supplier or other person so in default and against such surety for the performance of such contract. The Company in its own name or in the name of the Agency, may prosecute or defend any action or proceeding or take any other action involving any such contractor, subcontractor, manufacturer, supplier or surety or other person which is reasonably necessary, and in such events the Agency, at the Company's expense, hereby agrees to cooperate fully with the Company and to take all action necessary to effect the substitution of the Company for the Agency (including but not limited to reasonable attorneys' fees) in any such action or proceeding.

2.4. Duration of Lease Term; Quiet Enjoyment.

- (a) The Company shall deliver to the Agency possession of the Land and Facility (subject to the provisions hereof) and the leasehold estate created hereby shall commence as of the date hereof.
- (b) The leasehold estate created hereby shall terminate at 11:59 P.M. on February 15, 2035, or on such earlier date as may be permitted by Section 6.1 hereof.
- (c) The period commencing on the date described in Section 2.4(a) herein through the date described in Section 2.4(b) herein shall be herein defined as the "Lease Term".

2.5. Rents. The rental under this Lease Agreement shall be One (\$1.00) Dollar and other good and valuable consideration, receipt of which is hereby acknowledged by the Company.

2.6. Use; Lease Agreement.

- (a) The Agency shall hold and use the Project only for leaseback to the Company under the Leaseback Agreement and otherwise shall not sell or assign its rights hereunder nor the leasehold estate created thereby.
- (b) Contemporaneously with the execution and delivery of this Lease Agreement, the Agency shall enter into the Leaseback Agreement, pursuant to which the Company as agent of the Agency agrees to undertake and complete the Project. Pursuant to the Leaseback Agreement, the Company, as tenant of the Agency under the Leaseback Agreement, is required to perform all of the Agency's obligations under this Lease Agreement. Accordingly, and notwithstanding anything to the contrary contained in this Lease Agreement, the Company shall not be entitled to declare a default hereunder or exercise any rights or remedies hereunder, if any asserted default by the Agency hereunder relates to a failure by the Company, as tenant of the Agency under the Leaseback Agreement, to perform its corresponding obligations under the Leaseback Agreement.

### ARTICLE III

#### DAMAGE, DESTRUCTION AND CONDEMNATION

3.1. Damage or Destruction.

- (a) If the Project shall be damaged or destroyed (in whole or in part) at any time during the term of this Lease Agreement:
  - (i) the Agency shall have no obligation to replace, repair, rebuild or restore the Project; and

- (ii) there shall be no abatement or reduction in the amounts payable by the Company under the Leaseback Agreement.
- (b) All such replacements, repairs, rebuilding or restoration made pursuant to this Section 3.1, whether or not requiring the expenditure of the Company's own money, shall automatically become a part of the Project as if the same were specifically described herein.

#### ARTICLE IV

##### SPECIAL COVENANTS

- 4.1. Hold Harmless Provisions. The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold harmless the Agency, its chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), representatives, and their respective successors and assigns and personal representatives 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 (ii) liability arising from or expense incurred by the Agency's and financing of the Project, including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses 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 breach of a statutory obligation or the application of any rule of comparative or apportioned liability. The foregoing obligations of the Company shall remain in full force and effect after the termination of this Lease Agreement.

#### ARTICLE V

##### ASSIGNMENTS AND SUBLEASING; MORTGAGE AND PLEDGE OF INTERESTS

- 5.1. Assignment and Subleasing. This Lease Agreement may not be assigned in whole or in part, and the Project may not be leased, in whole or in part, except that the Agency shall lease the leasehold interest created hereunder to the Company pursuant to the Leaseback Agreement.

#### ARTICLE VI

##### TERMINATION

- 6.1 Early Termination of Lease Agreement. The Company shall have the option at any time to terminate this Lease Agreement 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 6.1 and upon compliance with the requirements set forth in Section 6.2 hereof.

- 6.2. Option to Terminate. Upon termination of this Lease Agreement in accordance with Section 6.1 hereof, the Company shall pay to the Agency all sums due under Sections 2.5, 3.3 and 3.7 of the Leaseback Agreement and all other sums due under the Leaseback Agreement ("Termination Payment").
- 6.3. Termination of Lease Agreement.
- (a) Pursuant to Section 6.2 hereof, the Agency shall deliver to the Company all necessary documents to reflect termination or amendment of this Lease Agreement, subject only to the following:
    - (i) any liens to which the Project was subject when leased 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 Agreement.
  - (b) The Agency shall 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 in the event of a total, substantial or partial taking by eminent domain or for any public or quasi-public use under statute, with respect to the Project (specifically excluding all rights of the Agency hereunder including its rights to indemnification hereunder).

## ARTICLE VI

### GENERAL PROVISIONS

- 7.1. Notices. All notices provided for by this Lease 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  
548 Broadway  
Monticello, New York 12701  
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:

Forestburgh Property LLC  
Forestburgh Hospitality LLC  
182 DeGraw Street, Unit #3  
Brooklyn, New York 11231

with a copy to:

Gerald Orseck, Esq.  
1924 State Route 52  
Liberty, New York 12754

or at such other address and/or addresses as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

- 7.2. Binding Effect. This Lease Agreement shall inure to the benefit of and shall be binding upon the Agency, the Company and its respective permitted successors and assigns.
- 7.3. Waiver. No waiver of any of the provisions of this Lease Agreement 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.
- 7.4. Severability. If any provision of this Lease Agreement 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 Agreement 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 Agreement.
- 7.5. Governing Law, Venue. This Lease Agreement shall be governed, construed and enforced in accordance with the laws of the State for contracts to be wholly performed therein. The parties hereby designate a court of proper jurisdiction in Sullivan County, State of New York as the exclusive venue for resolution of any disputes which may arise under or by reason of this Lease Agreement.
- 7.6. Section Headings Not Controlling. The headings of the several sections in this Lease Agreement 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 Agreement.



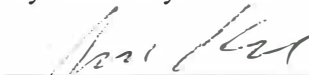
- 7.7. Recording and Filing. This Lease Agreement, or a memorandum thereof, shall be recorded or filed, as the case may be, in the Office of the Clerk of Sullivan County, State of New York, or in such other office as may at the time be provided by law as the proper place for the recordation or filing thereof.
- 7.8. No Recourse; Special Obligation. Notwithstanding anything to the contrary contained herein, the obligations and agreements of the Agency and the Company contained herein and in any other agreement executed by the Agency and the Company and in any other instrument or document supplemental thereto executed in connection herewith or therewith shall be deemed the obligation and agreements of the Agency and the Company, and not of any chief executive officer, executive director, director, officer, employee, member, agent (except the Company), representative, or their respective successors and assigns and personal representatives in his or her individual capacity, and the chief executive officer, executive director, directors, officers, employees, members, agents (except the Company), representatives, and their respective successors and assigns and personal representatives of the Agency and the Company shall not be liable personally 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. The obligations and agreements of the Agency contained herein or therein shall not constitute or give rise to an obligation of the State of New York, the County of Sullivan, or any of the taxing jurisdictions and neither the State of New York, the County of Sullivan, or any of the taxing jurisdictions shall be liable thereon, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute a limited obligation of the Agency payable solely from revenues derived from the sale of the Agency's interest in the Project.
- 7.9. Counterparts. This Lease 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.
- 7.10. Entire Agreement. This Lease Agreement together with the Agent an Project Agreement, Lease Agreement, Leaseback Agreement and the Payment In Lieu of Tax 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 Agreement may not be amended in any respect except by a written amendment expressly referring to this Lease Agreement and executed by the parties to be bound thereby.

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

FORESTBURGH PROPERTY LLC

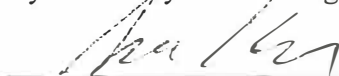
By: Tent Days Forestburgh LLC its Sole Member



By: John C. Knapp, President

FORESTBURGH HOSPITALITY LLC

By: Tent Days Forestburgh LLC its Sole Member



By: John C. Knapp, President

COUNTY OF SULLIVAN INDUSTRIAL  
DEVELOPMENT AGENCY



By: Edward T. Sykes, Chief Executive Officer

## 306.45 ACRE FORESTBURGH PROPERTY, LLC PARCEL

**ALL** of that piece or parcel of land situate in the Town of Forestburgh, County of Sullivan and State of New York, being parts of Lots 13 and 14 in the First Division of the Minisink Patent, bounded and described as follows:

**BEGINNING** at a ½" rebar found in the westerly bounds of New York State Route 42 at the most easterly corner of land of Suzanne Marquard and James Breckenridge (Instrument No. 2016-5286).

- 1) Thence from said place of beginning, North 49 degrees 35 minutes 20 seconds West, along the line of said land of Suzanne Marquard and James Breckenridge, and passing through an iron pipe found on the easterly side of Black Creek at 1613.61 along the way, for a total distance of 2472.34 feet, to a point in the centerline of traveled way of old Tannery Road at a common corner of said land of Marquard and Breckenridge and land of Jiansheng Zhao and Chenggong Ma (Instrument No. 2014-7052), which point in said centerline is further described as being South 49 degrees 07 minutes 16 seconds East 9.07 feet, as measured along the common line of said land of Jiansheng Zhao and Chenggong Ma and the hereby described 306.45 acre parcel, from a ½" rebar found on the northwesterly side of said road.
- 2) Thence North 49 degrees 07 minutes 16 seconds West 2650.39 feet, along the line of said land of Jiansheng Zhao and Chenggong Ma, to an iron pipe found at the common corner of said land of Jiansheng Zhao and Chenggong Ma, land of Mark Shilling (Instrument No. 2012-7744), and land of the Estate of Leroy C. Gunther (Deed Liber 490, Page 200).
- 3) Thence North 40 degrees 10 minutes 45 seconds East 2978.71 feet, along the line of said land of the Estate of Leroy C. Gunther, and passing through an iron pipe found at the common corner of said land of said Gunther Estate and land of Patricia L. Crown (Liber 3066, Page 509), to and along the line of said land of Patricia L. Crown, to an iron pipe found at the most westerly corner of land of Fost LLC (Liber 2804, Page 287).
- 4) Thence South 48 degrees 05 minutes 29 seconds East 2623.31 feet, along the line of said land of Fost LLC, to a point in the center of Black Creek in the westerly line of land of Klaus Koelling (Liber 1327, Page 41 – "PARCEL II"), which point in the center of said creek is further described as being South 48 degrees 05 minutes 29 seconds East 46.54 feet, from an iron pipe found on the westerly side of said creek.
- 5) Thence South 26 degrees 09 minutes 37 seconds West 11.40 feet, in a downstream direction, along the center of said Black Creek, to a point in the center of said creek at the most southwesterly corner of land of Klaus Koelling (Liber 1327, Page 41 – "PARCEL II"), which point is further described as being North 81

**SCHEDULE**

A

degrees 40 minutes 17 seconds West 29.44 feet, as measured along the common line of said land of Klaus Koelling and the hereby described 306.45 acre parcel, from a ½" rebar found on the easterly side of said creek.

- 6) Thence South 81 degrees 40 minutes 17 seconds East 743.89 feet, along the line of said land of Klaus Koelling (Liber 1327, Page 41 – "PARCEL II"), to a point at the most westerly corner of other land of said Klaus Koelling (Liber 1634, Page 451), which point is further described as being North 81 degrees 40 minutes 17 seconds West 20.00 feet, from an iron pipe found at the southwesterly corner of land Peter J. Frangopoulos (Liber 1848, Page 682).
- 7) Thence South 37 degrees 00 minutes 38 seconds East 28.45 feet, along the line of the last mentioned land of Klaus Koelling (Liber 1634, Page 451), to a point in the westerly line of other land of said Klaus Koelling (Liber 1327, Page 41 – "PARCEL I"), which point is further described as being South 07 degrees 39 minutes 01 seconds West 20.00 feet, as measured along the westerly line of the of the last mentioned land of Klaus Koelling (Liber 1327, Page 41 – "PARCEL I"), from said iron pipe found at the southwesterly corner of land Peter J. Frangopoulos.
- 8) Thence South 07 degrees 39 minutes 01 seconds West 189.18 feet, along the line of the last mentioned land of Klaus Koelling (Liber 1327, Page 41 – "PARCEL I"), to a point.
- 9) Thence South 08 degrees 39 minutes 02 seconds West 166.32 feet, continuing along the line of the last mentioned land of Klaus Koelling (Liber 1327, Page 41 – "PARCEL I"), to and along the line other land of said Klaus Koelling (Liber 1327, Page 38), to a point at the northwesterly corner of other land of said Klaus Koelling (Liber 1327, Page 44).
- 10) Thence South 09 degrees 03 minutes 14 seconds West 844.56 feet, along the line of the last mentioned land of Klaus Koelling (Liber 1327, Page 44), and crossing Tannery Road (Town Highway 22), to and along the line of land Robert Applegate (Liber 1897, Page 660), to a point at the northwesterly corner of land reputedly of the Forestburgh Fire District.
- 11) Thence South 09 degrees 14 minutes 58 seconds West 581.24 feet, along the line of said land reputedly of the Forestburgh Fire District, to a point at the northwesterly corner of land of Louis Cardillo (Liber 2160, Page 196).
- 12) Thence South 09 degrees 13 minutes 26 seconds West 299.67 feet, along the line of said land of Louis Cardillo, to an iron pipe found.
- 13) Thence South 80 degrees 35 minutes 50 seconds East 341.68 feet, continuing along the line of said land of Louis Cardillo, to a ½" rebar found in the aforementioned westerly bounds of New York State Route 42).
- 14) Thence along said westerly bounds of New York State Route 42, for the following six (6) courses and distances:

- a) South 21 degrees 04 minutes 28 seconds West 318.85 feet, to a point
- b) South 13 degrees 05 minutes 03 seconds West 90.74 feet, to a highway monument
- c) South 23 degrees 26 minutes 55 seconds West 327.14 feet, to a highway monument
- d) South 32 degrees 28 minutes 48 seconds West 201.55 feet, to a highway monument
- e) South 26 degrees 31 minutes 49 seconds West 799.23 feet, to a point
- f) South 25 degrees 09 minutes 18 seconds West 41.80 feet, to the point or place of beginning.

**CONTAINING** 306.45 acres of land.

Being the same land conveyed by Forestburgh Conservation League LLC to Forestburgh Property, LLC, by deed dated February 21, 2017 and recorded in the Sullivan County Clerk's Office on March 17, 2017 as Instrument Number 2017-2128.

**EXCEPTING** all of that portion of the above described parcel which lies within the bounds of public highways.

**SUBJECT** to any easements of record to public utilities.

## SCHEDULE B

### DESCRIPTION OF THE EQUIPMENT

All equipment, furniture, fixtures, machines, building materials and items of personal property and all appurtenances (A) acquired, constructed, installed and equipped and/or intended to be acquired, constructed, installed or equipped in connection with acquisition, construction, installation and equipping of the Forestburgh Property LLC and Forestburgh Hospitality LLC (collectively, the "Company") project located on the real property described on Schedule A hereto, said Project to be acquired, constructed, installed and equipped by the Company as agent of the Agency pursuant to the Agent and Project Agreement, dated as of December 17, 2018; 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.