

OMNIBUS AMENDMENT TO PROJECT DOCUMENTS

THIS OMNIBUS AMENDMENT TO PROJECT DOCUMENTS, dated as of the 15th day of October, 2018 (“Omnibus Amendment”) is 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 organized and existing under the laws of the State of New York, with its principal offices at One Cablevision Center, Ferndale, New York 12734 (“Agency”) DOETSCH FAMILY I LLC (“Doetsch Family I”) and DOETSCH FAMILY II LLC, each a New York limited liability company, with a mailing address of 1216 Hinman Avenue, Evanston, Illinois 60202 (“Doetsch Family II” together with Doetsch Family I collectively, the “Company”).

WHEREAS, the Agency was created by Chapter 560 of the Laws of 1970 of the State of New York, as amended, pursuant to Title I of Articles 18-A of the General Municipal Law of the State of New York (collectively, the “Act”) as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, on or about February 16, 2018, the Company requested, and the Agency agreed to undertake a project consisting of, among other things, the acquisition of a leasehold interest in an approximately 59.59 ± acres of land located in the Town of Delaware, County of Sullivan, State of New York; and

WHEREAS, on or about June 1, 2018, the Company and the Agency entered into the following documents:

1. Agent and Project Agreement;
2. Lease to Agency and memorandum thereto;
3. Leaseback to Company and memorandum thereto; and
4. Payment in Lieu of Taxation Agreement.

Items 1-4 are collectively referred to as the (“June 2018 Transaction Documents”); and

WHEREAS, by letter, dated September 10, 2018, the Company requested the Agency undertake an expansion of the Project, and in connection with the expansion to (i) provide financial assistance for the construction and equipping of a 1,500-1,800 square foot storage area for kegs, barrels, apples, etc. on the Land (“Storage Cave”); (ii) appoint the Company as Agent of the Agency for the construction and equipping of the Storage Cave; (iii) amend the June 2018 Transaction Documents to include the Storage Cave (“Omnibus Amendment”); (iv) authorize its Chairman or Chief Executive Officer to sign the Omnibus Amendment; and (v) provide a sales tax exemption for the purchases related to the Storage Cave; and

WHEREAS, the Company and the Agency wish to amend the June 2018 Transaction Documents to include the addition of the Storage Cave.

NOW, THEREFORE, in consideration of the mutual 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. Amendment of Project Documents. The description of the project is hereby deleted and the following inserted in its place and stead:

“(i) construction, installation and equipping of (a) an approximately 8,200 ± square foot building intended to be used as a cider production facility and tasting room (“Building”); and (b) construction and equipping of a 1,500-1,800 square foot storage area for kegs, barrels, apples, etc. (“Storage Cave”) situate on one (1) parcel of real estate consisting of approximately 59.59 ± acres located at 51 Wagner Lane, Town of Delaware (“Town”), Callicoon, County of Sullivan (“County”), State and identified on the Town tax map as Section 12, Block 1, Lot 13.5 (“Land”); (ii) construction and equipping of the Building and Storage Cave; (iii) construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Building, the Storage Cave, the Land and the Equipment (collectively, the Building, the Storage Cave the Land and the Equipment are referred to as the “Facility” or the “Project”); and (v) lease of the Facility from the Agency to the Company; and”

2. Amendment of PILOT Payments. The chart in Paragraph 3(a) of the Payment in Lieu of Taxation Agreement, dated as of June 1, 2018 is hereby deleted and the following inserted in its place and stead:

Payment Date	Present Value	Improvement Value	Exemption Percentage	Exemption Amount	Improvement Value Net of Exemption	Total Value Subject to PILOT
February 1, 2020	\$ 197,500	N/A	N/A	N/A	N/A	\$ 197,500
February 1, 2021	\$ 197,500	\$ 2,062,500	100.00%	\$ 2,062,500	\$ 0.00	\$ 197,500
February 1, 2022	\$ 197,500	\$ 2,062,500	100.00%	\$ 2,062,500	\$ 0.00	\$ 197,500
February 1, 2023	\$ 197,500	\$ 2,062,500	100.00%	\$ 2,062,500	\$ 0.00	\$ 197,500
February 1, 2024	\$ 197,500	\$ 2,062,500	100.00%	\$ 2,062,500	\$ 0.00	\$ 197,500
February 1, 2025	\$ 197,500	\$ 2,062,500	100.00%	\$ 2,062,500	\$ 0.00	\$ 197,500
February 1, 2026	\$ 197,500	\$ 2,062,500	90.00%	\$ 1,856,250	\$ 206,250	\$ 403,750
February 1, 2027	\$ 197,500	\$ 2,062,500	80.00%	\$ 1,650,000	\$ 412,500	\$ 610,000
February 1, 2028	\$ 197,500	\$ 2,062,500	70.00%	\$ 1,443,750	\$ 618,750	\$ 816,250
February 1, 2029	\$ 197,500	\$ 2,062,500	60.00%	\$ 1,237,500	\$ 825,000	\$ 1,022,500
February 1, 2030	\$ 197,500	\$ 2,062,500	50.00%	\$ 1,031,250	\$1,031,250	\$ 1,228,750
February 1, 2031	\$ 197,500	\$ 2,062,500	40.00%	\$ 825,000	\$1,237,500	\$ 1,435,000
February 1, 2032	\$ 197,500	\$ 2,062,500	30.00%	\$ 618,750	\$1,443,750	\$ 1,641,250
February 1, 2033	\$ 197,500	\$ 2,062,500	20.00%	\$ 412,500	\$1,650,000	\$ 1,847,500
February 1, 2034	\$ 197,500	\$ 2,062,500	10.00%	\$ 206,250	\$1,856,250	\$ 2,053,750
February 1, 2035	\$ 197,500	\$ 2,062,500	0.00%	\$ 0	\$2,062,500	\$ 2,260,000

3. Counterparts. This Omnibus Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but which together shall constitute a single instrument.
4. Integration. Except as herein amended, all other terms and conditions of the June 2018 Transaction Documents shall remain in full force and effect.

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

COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY




By: Ira Steingart, Chairman

DOETSCH FAMILY I LLC



By: Douglas A. Doetsch, Member

DOETSCH FAMILY II LLC



By: Douglas A. Doetsch, Member