LEASE TO AGENCY

THIS LEASE TO AGENCY ("Lease Agreement"), made as of the 1st day of September, 2019, by and between 457 EQUITIES MONTICELLO CORP., a New York corporation having its principal offices at 1150 Portion Road, Suite 16, Holtsville, New York 11742 ("Company") and 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 their 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, 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") created the Agency which is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

WHEREAS, on or about September 1, 2005, 457 LLC and the Agency entered into a sale/leaseback transaction to facilitate the (i) construction, reconstruction, renovation, installation and equipping of a building to consist of approximately 23,000 square feet ("Building") situate on one (1) parcel of real estate consisting of <1.00 acre to be located at 457 Broadway in the Village of Monticello, Town of Thompson, County of Sullivan, State of New York and identified on the Town of Thompson tax map as Section 115, Block 6, Lot 2 ("Land") and related facilities to be owned by the Agency; (ii) acquisition and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Equipment"); (iii) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the "457 Broadway Project"); and (iv) lease of the Facility from the Agency to 457 LLC; and

WHEREAS, by Deed, dated September 13, 2005 the Agency acquired title to the Land from 457 LLC to the Agency, which Deed was recorded in the Sullivan County Clerk's Office on September 16, 2005 in Book of Real Estate Records in Volume 3032 at Page 216; and

WHEREAS, 457 LLC and the Agency entered into a Lease Agreement and a Payment in Lieu of Tax Agreement ("PILOT Agreement") both dated as of September 1, 2005 (collectively, "2005 Project Documents"); and

WHEREAS, on May 2, 2005 457 LLC executed and delivered for the benefit of Astoria Federal Savings and Loan Association a mortgage in the original principal amount of $950,000, which mortgage was recorded in the Office of the Clerk of Sullivan County on June 2, 2005 in Liber 2973 of Land Records at Page 247 ("Astoria Mortgage"); and

WHEREAS, on or about August 21, 2008, the Agency joined in a Modification and Extension Agreement and Collateral Assignment of Leases and Rents to modify and extend the Astoria Mortgage; and

WHEREAS, 457 LLC failed to timely make the PILOT Payment due on February 15, 2009; and

WHEREAS, the failure of 457 LLC to timely make the PILOT Payment due February 15, 2009 constituted a default pursuant to paragraph 12(a) of the PILOT Agreement; and

WHEREAS, in accordance with Sections 12(a) and 13 of the PILOT Agreement, pursuant to Agency Resolution 14-09, the Agency authorized the Agency's Chairman and Chief Executive Officer to execute a deed, bill of sale and related documents from the Agency to 457 LLC so as to convey the Land and 457 Broadway Project to 457 LLC in the event that 457 LLC did not cure the default and make the PILOT Payment due on February 15, 2009 by 3:00 p.m. on February 27, 2009; and

WHEREAS, 457 LLC did not pay the PILOT Payment on or by the established deadline and, as such, the Agency, executed, delivered and recorded in the Office of the Clerk of Sullivan County that certain (i) Bargain and Sale Deed, dated February 27, 2009 from the Agency to 457 LLC together with related recordation documents ("2009 Termination Deed") to effectively terminate the 457 Broadway Project; and

WHEREAS, the 2009 Termination Deed was recorded in the Office of the Clerk of Sullivan County on February 27, 2009 in Volume 3557 of Real Estate Records at Page 597; and

WHEREAS, on April 14, 2009, 457 LLC requested that the Agency consider reinstating the 457 Broadway Project; and

WHEREAS, by Resolution #22-09, the Agency authorized reinstatement of the Project provided that certain conditions were met; and

WHEREAS, on or about June 1, 2009, the Agency and 457 LLC entered into an Omnibus Amendment to Project Documents pursuant to which the Agency agreed to accept title to the Land and the Agency and 457 LLC agreed to reinstate the 2005 Project Documents subject to conditions, including an obligation for 457 LLC to post a Letter of Credit securing future PILOT Payments; and

WHEREAS, 457 LLC re-conveyed fee title to the Land to the Agency by Bargain and Sale Deed, dated June 1, 2009, and recorded in the Sullivan County Clerk's Office on June 16, 2009 in Volume 3586 of Real Estate Records at Page 188; and

WHEREAS, as reinstated, the Agency continues to hold fee title to the Land as of the date hereof; and

WHEREAS, in February, 2012 457 LLC was unable to secure a Letter of Credit, but in lieu thereof agreed to establish a cash escrow account ("Escrow Account"); and

WHEREAS, on or about March 13, 2012, the Agency and 457 LLC entered into a Second Omnibus Amendment to Project Documents which dispensed with the condition that 457 LLC secure a Letter of Credit to secure future PILOT Payments, but in lieu thereof the Agency and 457 LLC agreed to establish and maintain the Escrow Account; and

WHEREAS, the Lease Agreement, made as of September 1, 2005, by and between the Agency and 457 LLC provides for the written consent of the Agency prior to the transfer of all or substantially all of the assets of 457 LLC, which consent has been requested by 457 LLC; and

WHEREAS, pursuant to its Commitment Letter, dated November 24, 2015, Wayne Bank offered to make a Commercial Loan to the Company in the original principal amount of SEVEN HUNDRED SEVENTY-FIVE THOUSAND AND 00/100 ($775,000.00) DOLLARS ("Loan"); and

WHEREAS, in connection with the closing of the Loan, 457 LLC transferred its interest in the Project to the Company; and

WHEREAS, Donna Gorelick, the sole member of 457 LLC, is the sole shareholder of the Company; and

WHEREAS, on or about April 18, 2016 the Agency and the Company executed a Mortgage and Security Agreement in the amount of SEVEN HUNDRED SEVENTY-FIVE THOUSAND AND 00/100 ($775,000.00) DOLLARS in favor of Wayne Bank and abated the mortgage tax thereon; and

WHEREAS, by Assignment and Assumption of Lease Agreement and Related Documents and Consent of Agency, dated April 1, 2016 ("Assignment") 457 LLC transferred, assigned and conveyed to the Company the 457 Broadway Project and all of its rights, title and interest in and to the 2005 Project Documents, and the Company, subject to the terms and conditions of the

Assignment, accepted and assumed all of 457 LLC's obligations under the 457 Broadway Project and the 2005 Project Documents on or after the date of the Assignment; and

WHEREAS, to induce the Agency to consent to the Assignment, the Company agreed to amend and restate the 2005 Project Documents to create a direct contractual obligation between the Company and the Agency; and

WHEREAS, on or about April 1, 2016, the Company and the Agency entered into the following documents:

1. Environmental Compliance and Indemnification Agreement;
2. Amended and Restated Lease Agreement;
3. Amended and Restated Payment in Lieu of Tax Agreement;

(items 1 through 3 collectively referred to as "Amended and Restated Transaction Documents"); and

WHEREAS, the Company applied for a New York Main Street Broadway Grant from the Sullivan County Division Planning Community Development and Real Property in an amount not to exceed FIFTY THOUSAND AND 00/100 ($50,000.00) DOLLARS ("Grant") to upgrade the Company's main street appearance including but not limited to:

1. fix or replace front center siding;
2. create a second floor center window;
3. replace front entrance doors;
4. redesign front entrance;
5. repair and repaint balance of front;
6. remove interior front partitions to open store front;
7. insulate and raise interior second floor;
8. plywood and reside open areas on second floor;
9. remove awnings and replace with new director sign;

(items 1 through 9 collectively referred to as "Improvements" together with 457 Broadway Project collectively, the "Project" or "Facility"); and

WHEREAS, the total financial assistance being contemplated by the Agency is less than $100,000; and

WHEREAS, in consideration of being awarded a Grant, the Company must hold title to the Land; and

WHEREAS, by letter, dated May 28, 2019 ("2019 Request"), the Company requested that the Agency (i) give title to the Land to the Company; (ii) enter into a lease/leaseback transaction with the Company and amend and restate the Amended and Restated Transaction Documents; and (iii) provide financial assistance in the form of a sales tax abatement on the Improvements; and

WHEREAS, on June 10, 2019 by resolution #33-19, the Agency approved entering into a lease/leaseback transaction with the Company; and

WHEREAS, in order to induce the Company to develop the Facility including the Improvements, the Agency is willing to enter into a lease/leaseback transaction involving a lease of the Facility from the Company to the Agency and a leaseback 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 construct, install and equip the Facility 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 Facility, 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 Facility from the Company pursuant to this Lease Agreement, lease the Facility back to the Company pursuant to that certain Leaseback to Company of even date herewith ("Leaseback Agreement").

(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 construct, install and equip the Facility and the

related jobs resulting therefrom in the County of Sullivan, New York.

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 corporation duly organized, validly 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 and demised or has caused to be leased and demised to the Agency a leasehold interest in the Land, including any buildings, structures or improvements thereon, described in Schedule A attached hereto, and the Company has or will convey all of its interest in the furniture, fixtures, machinery and equipment described in Schedule B. The Company agrees the Agency's interest in the Facility 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 Facility 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 Facility.

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 Facility 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 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 the earlier at 11:59 P.M. on February 28, 2026.

(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 Land 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 Facility 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 Facility; and

(ii) there shall be no abatement or reduction in the amounts payable by the Company under the Leaseback Agreement.

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 Facility 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 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 Facility or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Facility or (ii) liability arising from or expense incurred by the Agency's construction, installation and equipping of the Facility, 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 Facility 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 2.6, 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 of this Lease Agreement, subject only to the following:

(i) any liens to which the Facility 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,

(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; and

(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 with respect to the Facility (specifically excluding all rights of the Agency hereunder including its rights to indemnification hereunder).

ARTICLE VII

GENERAL PROVISIONS

7.1. 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
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

If to the Company:

457 Equities Monticello Corp.
1150 Portion Road, Suite 16
Holtsville, New York 11742

with a copy to:

Steven Mogel, Esq.
457 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. 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 their 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 of New York for contracts to be wholly performed therein. The parties hereby designate a court of proper jurisdiction in Sullivan County, 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. No Recourse; Special Obligation. Notwithstanding anything to the contrary contained herein, the obligations and agreements of the Agency contained herein and in any other agreement executed by the Agency 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 not of any of its directors, officers, employees, members, agents (except the Company), representatives, and their respective successors and assigns and personal representatives in his or her individual capacity, and the directors, officers, employees, members, agents (except the Company), representatives, and their respective successors and assigns and personal representatives of the Agency 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, the County of Sullivan, or any of the taxing jurisdictions and neither the State, the county, 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 leasehold interest in the Facility.

7.8. Entire Agreement. This Lease Agreement together with the Leaseback Agreement and the Second Amended and Restated 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 to Agency to be executed in their respective names, all as of the date first above written.

457 EQUITIES MONTICELLO CORP.

By: Donna Gorelick, President

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY

By: Edward T. Sykes, Chief Executive Officer

Stewart Title Insurance Company

SCHEDULE A
DESCRIPTION OF PREMISES

Title No. TLNY1019151817
Policy No. M-8912-001248217

ALL that tract or parcel of land situate in the Village of Monticello, Town of Thompson, County of Sullivan, and State of New York, being the remaining lands of Albert G. Stanton, Jr. as described in two deeds:

(1) Deed from Adelbert M. Scriber, dated March 1, 1934, and filed in the Sullivan County Clerk's Office in Deed Liber 297 at Page 165, and

(2) Deed from Harrison McDonald, dated October 2, 1943, and filed in the Sullivan County Clerk's Office in Deed Liber 366 at Page 277, more particularly bounded and described as follows:

BEGINNING at a point on the southerly bounds of Broadway at the northeasterly corner of lands of Ingber as described in a deed recorded in the Sullivan County Clerk's Office in Deed Liber 1472 at Page 488, said Ingber Parcel being currently leased to the New York State Electric and Gas Corporation, said point being South 59 degrees 54 minutes East 71.39 feet, as measured along the southerly bounds of said Broadway, from the point of intersection of said southerly bounds of Broadway with the current easterly bounds of Oaklay Avenue, also known as Lakewood Avenue, said intersection Street, bounds being the northwesterly corner of said lands of Ingber, and;

RUNNING THENCE from said point of beginning along the southerly bounds of said Broadway, South 59 degrees 54 minutes East 50.00 feet to a point at the northwesterly corner of the second described parcel of land in a deed to Garigliano recorded in the Sullivan County Clerk's Office in Deed Liber 1238 at Page 23, said point being North 59 degrees 54 minutes West 2.33 feet, as measured along the southerly bounds of said Broadway, from a point on the said southerly bounds of Broadway at the northwesterly corner of lands of Leeds as described in a deed recorded in the Sullivan County Clerk's Office in Deed Liber 1160 at Page 200;

THENCE leaving the southerly bounds of said Broadway, running along the westerly bounds of said lands of Garigliano (Deed Liber 1238 at Page 23, Parcel Number 2), running to and along the westerly bounds of lands of Garigliano (Deed Liber 1238 at Page 23, Parcel Number 1), South 30 degrees 09 minutes West 229.00 feet to a point at the southwesterly corner of said second described Garigliano Parcel at the northwesterly corner of lands now or formerly of the Village of Monticello Urban Renewal Agency (Deed Liber 815 at Page 271), said point also being the northeasterly corner of lands now or formerly of The Village of Monticello Urban Renewal Agency (Deed Liber 781 at Page 336);

THENCE along the northerly bounds of said lands now or formerly of the Village of Monticello Urban Renewal Agency as described in Deed Liber 781 at Page 336, North 59 degrees 54 minutes West 122.49 feet to a point on the current easterly bounds of said Oakley Avenue, also known as Lakewood Avenue, at the southeasterly corner of a parcel of lands described in a deed to the Village of Monticello Urban Renewal Agency recorded in the Sullivan County Clerk's Office In Deed Liber 007 at Page 906;

THENCE along the current easterly bounds of said Oakley Avenue, also known as Lakewood Avenue, running along the easterly bounds of said lands described in Deed Liber 807 at Page 906, North 30 degrees 54 minutes East 45.01 feet to a point on said current easterly bounds of Oakley Avenue, also known as Lakewood Avenue, at the southwesterly corner of said lands of Ingber at the northeasterly

corner of said lands described in Deed Liber 007 at Page 906, said point also being the southeasterly corner of remaining lands described in a deed to the Village of Monticello Urban Renewal Agency recorded in the Sullivan County Clerk's Office in Deed Liber 791 at page 522,

THENCE leaving said easterly bounds of Oakley Avenue, also known as Lakewood Avenue, running along the southerly bounds of said lands of Ingber, South 59 degrees 54 minutes East 71.90 feet to a point at the southeasterly corner of said lands of Ingber;

THENCE along the easterly bounds of said lands of Ingber, North 30 degrees 09 minutes East 184.00 feet to the point or place of BEGINNING.

FOR INFORMATION ONLY. NOT FOR POLICY.

Section 115 Block 6 Lot 2

Premises being known as: 457 Broadway, Monticello, NY 12701

SCHEDULE A
A.L.T.A 2006 LOAN POLICY

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 457 Equities Monticello Corp. ("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 Second Amended and Restated Agent and Project Agreement, dated as of June 10, 2019; 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.