

OMNIBUS AMENDMENT TO PROJECT DOCUMENTS

THIS OMNIBUS AMENDMENT TO PROJECT DOCUMENTS, dated as of the 18th day of November, 2019 (“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 548 Broadway, Monticello, New York 12701 (“Agency”), AMYTRA DEVELOPMENT LLC (“Amytra”), ELDRED ENTERTAINMENT, LLC (“Eldred Entertainment”) and ELDRED HOSPITALITY, LLC, each a New York limited liability company, with a mailing address 125 Paterson Plank Road, Carlstadt, New Jersey 07072 (“Eldred Hospitality” and together with Amytra and Eldred Entertainment collectively referred to as, 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 March 19, 2018, the Company presented an application (“Application”) to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the: (i) reconstruction, renovation, rehabilitation, installation and equipping of a former restaurant and motel facility to include (a) approximately 3,064 square foot area of event space (“Event Space”); (b) approximately 10,629 square foot of restaurant space (“Restaurant”); (c) approximately 6,953 square foot of office space (“Office”); and (d) approximately 29,536 square foot of accommodation space (“Inn” together with Event Space, Restaurant collectively the, “Building”) situate on one (1) parcel of real estate consisting of approximately 37.93 acres located at 1040 Route 55, Town of Highland (“Town”), Highland, County of Sullivan (“County”), State of New York and identified on the Town tax map as Section 4, Block 1, Lot 3.1 (“Land”); (ii) construction and equipping of the Building; (iii) construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the “Facility” or the “Project”); and (v) lease of the Project from the Agency to the Company; and

WHEREAS, since the proposed financial assistance exceeds the sum of \$100,000.00 a public hearing on due notice was held on April 16, 2018 at 9:00 a.m., local time, at the Town of Highland Town Hall, 4 Proctor Road, Eldred, County, State of New York at which hearing comments relating to the proposed financial assistance were solicited; and

WHEREAS, on April 20, 2018, the Agency by resolution #13-18 approved the Project (“Approving Resolution”); and

WHEREAS, as contemplated by the Approving Resolution, the Agency and the Company entered into the following documents:

1. Agent and Project Agreement, dated April 20, 2018 (“Agent Agreement”);
2. Environmental Compliance and Indemnification Agreement (“ECIA”), dated April 20, 2018;

3. Bill of Sale to Agency, dated April 20, 2018;
 4. Bill of Sale to Company, dated April 20, 2018;
 5. Lease to Agency and memorandum thereto, dated July 1, 2018;
 6. Leaseback to Company and memorandum thereto, dated July 1, 2018 (“Leaseback”); and
 7. Payment in Lieu of Tax Agreement, dated July 1, 2018;
- (Items 1-7 collectively referred to as “Project Documents”); and

WHEREAS, by letter, dated November 6, 2019 the Company notified the Agency of an increase in the estimated cost of the Project to \$30,000,000 and requested the Agency increase the otherwise taxable authorized purchases to \$18,000,000, which would result in an increase in the sales tax exemption to \$1,440,000; and

WHEREAS, by its November 6, 2019 letter, the Company notified the Agency that two (2) acres of an adjoining parcel depicted on the Town of Highland tax map as Section 4, Block 1, Lot 2 would be added to the Land for the purpose of including additional recreational amenities for the Project (“Dock Parcel”); and

WHEREAS, on November 18, 2019, the Agency by resolution # 52-19 approved the increase of authorized purchases and addition of the two- (2) acre recreational site to the Project for purposes of the Agent Agreement, only; and

WHEREAS, the Agency and Company wish to enter into this Agreement to amend certain of the Project Documents to increase the financial assistance to the Company in the form of additional sales and use tax exemption for the Project and to amend the Project description to include the Dock Parcel to the Agent Agreement, only; and

WHEREAS, the Agency is willing to provide a sales tax exemption for the recreational improvement on the Dock Parcel, but no real property tax exemption related to the Dock Parcel since the Dock Parcel is a de minimis part of the 435.94-acre parcel which includes the Dock Parcel; and

WHEREAS, the Agency contemplates that it will (i) enter into an Omnibus Amendment to Project Documents to amend the project description in certain of the Project Documents; (ii) increase the financial assistance to the Company in the form of sales and use tax exemption (“Financial Assistance”); and (iii) authorize its Chairman and/or Chief Executive Officer to execute and deliver the Omnibus Amendment to Project Documents and any and all documents necessary to effectuate the foregoing.

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. The description of the Project as currently set forth in the:
 - a) the fifth WHEREAS of the ECIA;
 - b) the fifth WHEREAS of the Lease to Agency; and
 - c) the fifth WHEREAS of the Leaseback

is hereby deleted and the following inserted in its place and stead:

“WHEREAS, on or about March 19, 2018, the Company presented an application (“Application”) to the Agency, a copy of which is on file at the office of the Agency, which has been supplemented by the Company’s November 6, 2019 letter to the Agency, requesting that the Agency consider undertaking a project consisting of the: (i) reconstruction, renovation, rehabilitation, installation and equipping of a former restaurant and motel facility to include (a) approximately 3,064 square foot area of event space (“Event Space”); (b) approximately 10,629 square foot of restaurant space (“Restaurant”); (c) approximately 6,953 square foot of office space (“Office”); and (d) approximately 29,536 square foot of accommodation space (“Inn” together with Event Space, Restaurant collectively the, “Building”) situate on two (2) parcels of real estate, the first consisting of approximately 37.93± acres located at 1040 Route 55, Town of Highland (“Town”), County of Sullivan (“County”), State of New York and identified on the Town tax map as Section 4, Block 1, Lot 3.1 and the second consisting of approximately 2± acres being a portion of the 435.94± acre parcel identified on the Town tax map as Section 4, Block 1, Lot 2 (“Land”); (ii) construction and equipping of the Building; (iii) construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the “Facility” or the “Project”); and (v) lease of the Project from the Agency to the Company; and”

2. Section 3.5(a) of the Leaseback is hereby amended to increase the authorized insurance deductible to \$10,000.

3. The Bill of Sale to Agency and Bill of Sale to Company are hereby amended to add “and a 2± acre portion of tax map Section 4, Block 1, Lot 2” to the defined term “Land” and to amend Schedule A to include the description of the Dock Parcel as attached hereto as Schedule A-2.

4. Contemporaneously herewith the Agency shall issue to the Company a revised Sales Tax Abatement Letter to add to the Project the Dock Parcel.

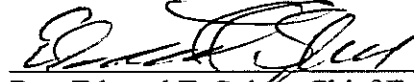
5. Contemporaneously herewith the Company and Agency shall enter into and record a First Amended Memorandum of Lease to Agency and First Amended Memorandum of Leaseback to Company to add to the legal description the 2± acre portion of the 435.94± acre parcel identified on the Town tax map as Section 4, Block 1, Lot 2.

6. The Company and Agency acknowledge that the Agency shall not file an Exemption Application (as defined in paragraph 1 of the PILOT) for the parcel of land identified on the Town tax map as Section 4, Block 1, Lot 2, it being the intent of the Company and Agency that the Dock Parcel shall not benefit from a real property tax exemption other than as provided for by New York Real Property Tax Law Section 485(b).

7. Except as herein amended, all other terms and conditions of the Project Documents shall remain in full force and effect.

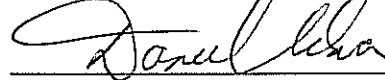
IN WITNESS WHEREOF, the Company and the Agency have caused this Omnibus Amendment to be executed in their respective names, all as of the date first above written.

COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY



By: Edward T. Sykes, Chief Executive Officer

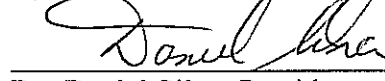
AMYTRA DEVELOPMENT LLC



By: Daniel Silna, Manager

ELDRED ENTERTAINMENT, LLC

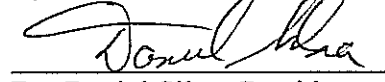
By: Cokalo, Inc., Manager



By: Daniel Silna, President

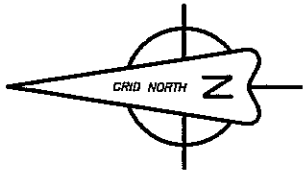
ELDRED HOSPITALITY, LLC

By: Noezzo, Inc., Manager



By: Daniel Silna, President

SCHEDULE A-2



Grid North per the
New York State East Zone
State Plane Coordinate
System

LINE	BEARING	DISTANCE
L1	S 01°14'09" W	45.76'
L2	S 07°11'56" W	42.67'
L3	S 23°05'35" W	35.89'
L4	S 51°27'34" W	33.08'
L5	S 04°10'00" W	22.81'
L6	S 47°10'55" W	7.05'
L7	S 47°31'34" E	39.84'
L8	N 48°18'43" E	7.05'
L9	S 06°52'46" E	18.49'
L10	S 74°41'10" E	91.97'
L11	S 37°08'39" E	43.18'
L12	S 38°11'07" E	60.90'
L13	S 42°13'28" E	61.89'
L14	S 52°36'39" E	65.13'
L15	S 50°11'05" E	66.14'
L16	S 72°20'03" E	28.78'
L17	N 58°44'43" E	118.80'
L18	N 06°12'24" E	115.51'

DEED REFERENCE:
Part of the land conveyed by Adirondack Fisheries, Inc. to Amytra Development LLC, by deed dated April 25, 2016 and recorded in the Sullivan County Clerk's Office on May 16, 2016 as Deed Instrument Number 2016-3381

TAX MAP REFERENCE:
Town of Highland - Tax Map Section 4, Block 1, Lot 2

AMYTRA DEVELOPMENT LLC
DEED INSTRUMENT NUMBER 2016-3381

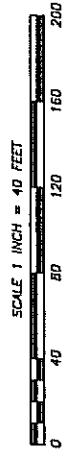
AMYTRA DEVELOPMENT LLC
DEED INSTRUMENT NUMBER 2016-3381

AMYTRA DEVELOPMENT LLC
DEED INSTRUMENT NUMBER 2016-3381

AMYTRA DEVELOPMENT LLC
DEED INSTRUMENT NUMBER 2016-3381

SUNSET LAKE

2.00 ACRES



LEGEND

- utility pole
- overhead utility wires
- 1/2" rebar set

DATE	REVISIONS

SURVEY MAP OF LAND PREPARED FOR
AMYTRA DEVELOPMENT LLC
TOWN OF HIGHLAND, SULLIVAN COUNTY, NEW YORK

PACKER ASSOCIATES, INC.
GARY PACKER
PROFESSIONAL LAND SURVEYOR
148 HOLLISTON ROAD, WESTMINSTER, NY 12143
TELEPHONE: (518) 237-4300

DRAWN: MKP CHECKED: GCP APPROV: GCP MAP NO. SU-LB-1243D

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