

OMNIBUS AMENDMENT TO PROJECT DOCUMENTS

THIS OMNIBUS AMENDMENT TO PROJECT DOCUMENTS, dated as of the 1st day of January, 2019 (“Omnibus Amendment”) is by and between 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”) and D.C. FABRICATION & WELDING, INC., a Connecticut corporation, with a principal place of business located at Radclife Road, Liberty, New York 12754 (“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 November 17, 2000, the Company requested, and the Agency agreed to undertake a project consisting of, among other things, the acquisition of fee title to an approximately 23.51 ± acres of land (“Land”) located in the Town of Liberty, County of Sullivan, State of New York; and

WHEREAS, on or about November 17, 2000, the Company and the Agency entered into the following documents:

1. Leaseback to Company and memorandum thereto; and
2. Payment in Lieu of Taxation Agreement.

Items 1 and 2 are collectively referred to as the (“November 2000 Transaction Documents”); and

WHEREAS, the Agency took title to the Land by a Bargain and Sale Deed from Daniel Coutermash, dated November 17, 2000 and recorded November 20, 2000 in the Office of the Sullivan County Clerk in Liber 2232 at Page 140 under Instrument Number 2000-22320140 comprising 23.51 acres; and

WHEREAS, by letter, dated June 29, 2017, the Company requested the Agency to consent to a subdivision of the Land as described in the Subdivision Map of Land prepared for the Company, dated March 22, 2017 by Packer Associates, Inc. (“Subdivision Map”); and

WHEREAS, by resolution, dated July 10, 2017, the Agency consented to the subdivision of the Land; and

WHEREAS, pursuant to the Subdivision Map, the 23.51 acres was divided into 8.21 acres assigned tax map identifier Section 48, Block 2, Lot 5.2 (“Vacant Land”) and 15.20 acres assigned tax map identifier Section 48, Block 2, Lot 5.1 (“Project Parcel”); and

WHEREAS, the Agency and the Company agreed to amend the November 2000 Transaction Documents to exclude the Vacant Land from the Project description and amend the PILOT Agreement to exclude therefrom the value of the Vacant Land.

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 in the November 2000 Transaction Documents is hereby amended to describe the Land (as defined in the November 2000 Transaction Documents) to include only the Project Land, excluding therefrom the Vacant Land.
2. Amendment of PILOT Payments. Paragraph 2(a) of the Payment in Lieu of Taxation Agreement is hereby amended to delete the portion of the chart relating to the PILOT payments due on and after February 15, 2020 and the following shall be inserted in place of the deleted portion of the chart:

Payment Date	Present Values	Exemption Percentage	Exemption Amount	Total Value Subject to PILOT
February 15, 2020	\$287,500	10%	\$28,750	\$258,750
February 15, 2021	\$287,500	10%	\$28,750	\$258,750
February 15, 2022	\$287,500	0%	\$0	\$287,500

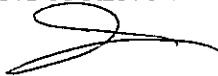
3. Counterparts. This Omnibus Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but which together shall constitute a single instrument.
4. Integration. Except as herein amended, all other terms and conditions of the November 2000 Transaction Documents shall remain in full force and effect.

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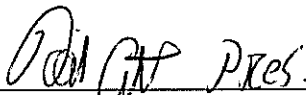
IN WITNESS WHEREOF, the Company and the Agency have caused this Omnibus Amendment to be executed in their respective names, all as of the date first above written.

COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY



By: Ira Steingart, Chairman

D.C. FABRICATION & WELDING, INC.



By: Daniel Coutermash, President