

ASSIGNMENT AND ASSUMPTION  
OF  
LEASE AGREEMENT  
AND  
RELATED DOCUMENTS  
AND  
CONSENT OF AGENCY

*THIS ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT AND RELATED DOCUMENTS AND CONSENT OF AGENCY* ("Assignment") is made as of the 1<sup>st</sup> day of June, 2017 by and among MG CATSKILL LLC, a New York limited liability company, having its principal place of business located at 1987 State Route 52, Suite 10, Liberty, New York 12754 ("MG"), VETERAN NY 55 STURGIS LLC, a New York limited liability company organized under the laws of the State of New York, having a principal place of business at 465 Main Street, Suite 600, Buffalo, New York 14203 ("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 One Cablevision Center, Ferndale, New York 12734 ("Agency").

**WHEREAS**, MG has presented an application to the Agency, a copy of which is on file at the office of the Agency, whereby the Agency undertook a project which consisted of the (i) construction, installation and equipping of an office building to consist of approximately 10,000 square feet ("Building") situate on one (1) parcel of real estate consisting of approximately 1.30± acres located at 55 Sturgis Road in the Village of Monticello, Town of Thompson ("Town"), County of Sullivan, State of New York and identified on the Town tax map as Section 106, Block 1, Lot 3.1 ("Land") and related facilities; (ii) acquisition and installation thereon and therein 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 "Facility" or the "Project"); and (iv) lease of the Facility back from the Agency to the MG; and

**WHEREAS**, on or about September 1, 2009, MG and the Agency entered into an Agent Agreement pursuant to which the Agency appointed MG as its Agent to construct, install and equip the Building; and

**WHEREAS**, on or about September 1, 2009, MG and the Agency closed on a lease/leaseback transaction relating to the Project and in furtherance thereof entered into various agreements including but not limited to a Lease to Agency, Leaseback to Company and a Payment in Lieu of Tax Agreement ("Agency Documents"); and

**WHEREAS**, as contemplated by the Agent Agreement, the Building was constructed by MG at its sole cost and expense; and

**WHEREAS**, MG desires to transfer title to the Land and all of its rights under the Agency Documents to the Company and, subject to the terms and conditions of the Agency Documents,

the Company desires to accept and purchase all of MG's right, title and interest in and to the Land and the Project and all of its rights under the Agency Documents; and

**WHEREAS**, by letter dated October 27, 2016, MG has requested the Agency's consent to such transfer and assignment; and

**WHEREAS**, by Resolution No. 39-16 duly adopted on November 28, 2016, Resolution No. 05-17, duly adopted on January 9, 2017 and Resolution No. 32-17 duly adopted on June 12, 2017, the Agency consented to the transfer.

**NOW, THEREFORE**, in consideration of the foregoing promises, the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Transfer of Land. Contemporaneously with execution of this Assignment, MG has conveyed fee title to the Land to the Company.

2. Assignment and Assumption of Project. MG hereby transfers, assigns and conveys to the Company all of its rights, title and interest in and to the Project and its rights under the Agency Documents. The Company hereby assumes all of MG's obligations arising on or after the date hereof under the Agency Documents.

3. Consent. The Agency hereby consents to the assignment of the Project as contemplated by Section 6.3 of the Leaseback to Company subject to:

(a) execution by the Company of amended and restated transaction documents to create a direct contractual obligation between the Company and the Agency (collectively the "Amended and Restated Transaction Documents"); and

(b) payment to the Agency of a Consent Fee in the amount of Five Thousand and 00/100 (\$5,000.00) Dollars; and

(c) payment by the Company of all costs associated with preparation of the Amended and Restated Transaction Documents and related matters.

4. Representations and Warranties of MG. MG hereby makes the following representations and warranties to the Company:

(a) Authority to Assign. Subject to the consent by the Agency ("Agency Consent"), MG has the full right, power and authority to assign, transfer and deliver to the Company MG's right, title and interest in and to the Project and its rights under the Agency Documents, and from and after the date hereof all right, title, and interest in and to the Project and the Agency Documents are vested in the Company.

(b) Due Authorization and Enforceability. MG represents, with respect to this Assignment and other related agreements to which it is a party, that (i) it is a limited liability

company duly organized and existing in good standing under the laws of the State of New York; (ii) it has the authority and legal right to execute, deliver and perform this Assignment and has taken all necessary action to authorize the execution, delivery and performance of this Assignment; (iii) except for the Agency Consent, no consent, approval or authorization of any person or governmental authority is required to be obtained by MG in connection with the execution, delivery and performance of this Assignment by MG; (iv) this Assignment and such other related documents each constitute legally valid and binding agreements, enforceable against MG in accordance with their term; and (v) that the execution and delivery by MG of this Assignment does not, and the performance by MG of the transactions contemplated hereby will not, violate any of the provisions of any contract or agreement to which MG is a party or by which MG is bound, or any order, writ, injunction, or decree applicable to MG.

(c) **Litigation.** There are no legal actions, suits, governmental proceedings or investigations pending or threatened against or affecting the Project, the Agency Documents or the Land, and the Company is not subject to any order, writ, injunction or decree of any court or governmental authority.

(d) **Accuracy of Representations and Warranties.** No representation or warranty of MG contained herein, or information with respect to MG contained herein or in any statement, certificate, exhibit or other document furnished or to be furnished to the Company or the Agency by MG or MG representatives pursuant hereto or in connection with the transaction contemplated hereby, contain or will contain any untrue statement of fact or omits or will omit to state any material fact necessary to make the statements herein or therein not false or misleading.

5. Representations and Warranties of the Company. The Company hereby makes the following representations and warranties to MG:

(a) **Authority.** The Company has the full right, power and authority and legal right to execute, deliver and perform this Assignment, to acquire from MG all right, title and interest to the Project and the Agency Documents and to assume the obligations of MG relating to the Project and Agency Documents.

(b) **Due Authorization and Enforceability.** The Company represents, with respect to this Assignment and other related agreements to which it is a party, that (i) it is a limited liability company duly organized and existing in good standing under the laws of the State of New York; (ii) it has the authority and legal right to execute, deliver and perform this Assignment and has taken all necessary action to authorize the execution, delivery and performance of this Assignment; (iii) except for the Agency Consent, no consent, approval or authorization of any person or governmental authority is required to be obtained by it in connection with the execution, delivery and performance of this Assignment by the Company; (iv) this Assignment and such other related documents each constitute legally valid and binding agreements, enforceable against the Company in accordance with their term; and (v) that the execution and delivery by the Company of this Assignment does not, and the performance by the Company of the transactions contemplated hereby will not, violate any of the provisions of any contract or agreement to which it is a party or by which the Company is bound, or any order, writ, injunction, or decree applicable to it.

(c) Litigation. There are no legal actions, suits, governmental proceedings or investigations pending or threatened against or affecting the Company, and the Company is not subject to any order, writ, injunction or decree of any court or governmental authority.

(d) Accuracy of Representations and Warranties. No representation or warranty of the Company contained herein, or information with respect to the Company contained herein or in any statement, certificate, exhibit or other document furnished or to be furnished to MG or the Agency by the Company or the Company's representatives pursuant hereto or in connection with the transaction contemplated hereby, contain or will contain any untrue statement of fact or omits or will omit to state any material fact necessary to make the statements herein or therein not false or misleading.

5. Miscellaneous.

(a) Governing Law; Disputes. All questions pertaining to the validity, construction, execution and performance of this Assignment shall be construed and governed in accordance with the laws of the State of New York, without giving effect to the conflicts or choice of law provisions thereof. The parties hereby designate the Supreme Court of Sullivan County as the sole venue for resolution of any disputes which may arise under or relate to this Assignment.

(b) Waiver of Breach. Any waiver of any of the provisions of this Assignment, or of any inaccuracy in or non-fulfillment of any representation, warranties or obligations hereunder or contemplated hereby, shall not be effective unless made in writing and signed by the party against whom enforcement of any such waiver is sought. A waiver given in any case shall only apply with respect to that particular act, omission or breach, regardless of whether they be of the same or similar nature.

(c) Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

(d) Entire Agreement. (i) This Assignment sets forth the entire agreement and understands of the parties hereto in respect of the subject matter contained herein, and supercedes all prior agreements, promises, understandings, communications, representations and warranties, whether oral or written by and party hereto or by any related or unrelated third party; and (ii) all certificates, documents and other instruments delivered or to be delivered pursuant to the terms hereof are expressly made a part of this Assignment.

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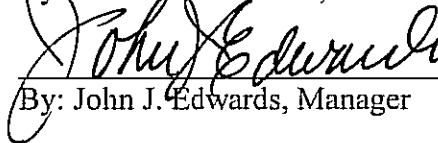
IN WITNESS WHEREOF, this Assignment has been entered into as of the day and year first above written.

MG CATSKILL LLC

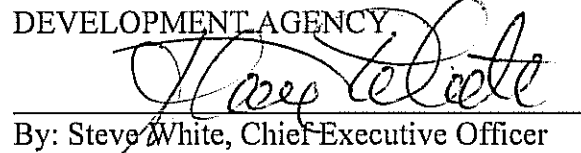
  
By: Brian Gold, Managing Member

VETERAN NY 55 STURGIS LLC

By Harbor Towne LLC, its Sole Member

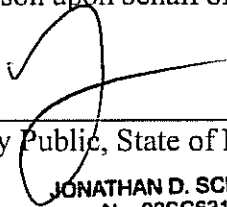
  
By: John J. Edwards, Manager

COUNTY OF SULLIVAN INDUSTRIAL  
DEVELOPMENT AGENCY.

  
By: Steve White, Chief Executive Officer

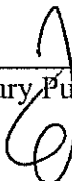
STATE OF NEW YORK )  
 )ss:  
COUNTY OF SULLIVAN )

On the 14 day of June in the year 2017 before me, the undersigned, a Notary Public in and for said State, personally appeared Brian Gold, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

  
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Notary Public, State of New York  
**JONATHAN D. SCHECHTER**  
No. 02SC6311202  
Notary Public, State of New York  
Qualified in Erie County  
My Commission Expires Sept. 08, 2017

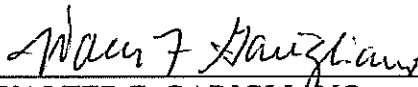
STATE OF NEW YORK )  
 )ss:  
COUNTY OF SULLIVAN )

On the 14 day of June in the year 2017 before me, the undersigned, a Notary Public in and for said State, personally appeared John J. Edwards, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

  
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Notary Public, State of New York  
**JONATHAN D. SCHECHTER**  
No. 02SC6311202  
Notary Public, State of New York  
Qualified in Erie County  
My Commission Expires Sept. 08, 2017

STATE OF NEW YORK )  
 )ss:  
COUNTY OF SULLIVAN )

On the 14<sup>th</sup> day of June in the year 2017 before me, the undersigned, a Notary Public in and for said State, personally appeared Steve White, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

  
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**WALTER F. GARIGLIANO**  
Notary Public, State of New York  
Sullivan County Clerk #4  
Commission Expires June 30, 2018