

## FIRST AMENDED LEASE AGREEMENT

THIS FIRST AMENDED LEASE AGREEMENT ("First Amended Lease"), is made as of the 1<sup>st</sup> day of February, 2023, which amends that certain Lease Agreement, dated as of July 1, 2015 ("Lease") 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 of the State of New York, having its principal offices at 548 Broadway, Monticello, New York 12701 ("Agency"), ROCK MEADOW PARTNERS, LLC ("Rock Meadow") together with its affiliates, GREAT PINE, LLC ("Great Pine") and NARO BUILDING, LLC ("Naro Building" and together with Rock Meadow and Great Pine are collectively referred to as "Company"), each a Delaware limited liability company, with a mailing address of 30 Essex Place, Bronxville, New York 10708. All capitalized terms not herein defined shall have the respective meanings ascribed thereto in the Lease.

### WITNESSETH:

*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, renovate, rehabilitate, install, equip, 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 its 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*, the Agency was created 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") and is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

*WHEREAS*, the Company and Indian Fields, LLC ("Indian Fields") presented an Application to the Agency on April 7, 2015 ("Application"), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of: (i) the acquisition, construction, renovation, installation and equipping of existing buildings ("Building" or "Existing Building") situate on six (6) parcels of real estate located at 23 Erie Avenue, 7 Erie Avenue, County Road 24/Kirk Road and 6483 Route 97, Town of Tusten ("Town"), County of Sullivan ("County"), State and identified on the Town's tax map Section 10, Block 3, Lots 1 and 19 and Section 10, Block 2, Lots 5.1, 17, 18 and 11 ("Land"); (ii) the

construction and equipping of the Existing Building; (iii) the acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) the 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) leasing of the Facility from the Agency to the Company; and

**WHEREAS**, by Resolution No. 18-15, duly adopted by the Agency on June 8, 2015 and Resolution No. 19-15, duly adopted by the Agency on June 30, 2015 (collectively, the “Resolutions”), the Company was appointed as agent of the Agency for the purpose of the acquisition, construction, renovation, installation and equipping of the former Narrowsburg School (the “Narrowsburg Union Project”) and future projects to be located on Land leased by the Agency to the Company; and

**WHEREAS**, effective July 1, 2015, the Agency (i) designated the Company as its agent for the purpose of acquiring, constructing, renovating, installing and equipping the Project and entered into a Master Development and Agent Agreement (“MDAA”); (ii) the Lease and Payment in lieu of Taxation Agreement (“PILOT Agreement”) with the Company; (iii) took title to the Land and the improvements and personal property which constitute the Project; and (iv) agreed to provide financial assistance to the Company in the form of (a) sales tax exemption for purchases related to the construction, installation and equipping of the Project; (b) a mortgage tax exemption for the financing related to the Project; and (c) a real property tax abatement on increased value resulting from improvements to the Land through a PILOT Agreement. The MDAA, Lease and PILOT Agreement are collectively referred to herein as the “Project Documents”); and

**WHEREAS**, contemporaneously with the execution of the Project Documents, the Agency accepted title to the following parcels of real property:

- a) Town of Tusten Section 10, Block 3, Lot 19 by deed from Great Pine to the Agency, dated July 1, 2015 and recorded in the Office of the Clerk of Sullivan County on November 10, 2015 as Instrument No. 2015-7690;
- b) Town of Tusten Section 10, Block 3, Lot 1 by deed from Sullivan West Central School District to the Agency, dated June 29, 2015 and recorded in the Office of the Clerk of Sullivan County on July 28, 2015 as Instrument No. 2015-5029;
- c) Town of Tusten Section 10, Block 2, Lot 5.1 by deed from Sullivan West Central School District to the Agency, dated June 29, 2015 and recorded in the Office of the Clerk of Sullivan County on July 28, 2015 as Instrument No. 2015-5028;
- d) Town of Tusten Section 10, Block 2, Lot 17 by deed from William Gerrity to the Agency, dated July 29, 2015 and recorded in the Office of the Clerk of Sullivan County on July 28, 2015 as Instrument No. 2015-5023;
- e) Town of Tusten Section 10, Block 2, Lot 18 by deed from William Laraia to the Agency, dated July 1, 2015 and recorded in the Office of the Clerk of Sullivan County on July 28, 2015 as Instrument No. 2015-5022; and
- f) Town of Tusten Section 10, Block 2, Lot 11 by deed from Indian Fields to the Agency, dated July 17, 2015 and recorded in the Office of the Clerk of Sullivan County on July 28, 2015 as Instrument No. 2015-5019;

Parcels a) and b) are the parcels comprising the Narrowsburg Union Project; and

**WHEREAS**, pursuant to the First Amendment to Master Development and Agent Agreement, the appointment of the Company as agent of the Agency to develop the project contemplated by the Resolutions was previously extended from July 1, 2020 to July 1, 2022; and

**WHEREAS**, the Company has requested the Agency further extend the appointment of the Company as agent of the Agency by an additional three years to July 1, 2025; and

**WHEREAS**, the Agency is willing to further extend the appointment of Rock Meadow, Great Pine and Naro Building as it relates to the Narrowsburg Union Project but the Agency is not willing to extend the Company's appointment related to potential projects other than the Narrowsburg Union Project; and

**WHEREAS**, as contemplated by the Resolutions, the parties wish to enter into this Lease concerning the acquisition, construction, renovation, installation and equipping of the Narrowsburg Union Project.

**NOW THEREFORE**, in consideration of the 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. On or about February 1, 2023, the Agency shall transfer the following parcels of real property to Indian Fields:

10.-2-5.1  
10.-2-17  
10.-2-18  
10.-2-11

2. Following the transfers contemplated by Section 1 hereof, the Agency shall be involved with only the Narrowsburg Union Project. Accordingly, Schedule A in Section 2.1 of the Lease is hereby deleted in its entirety and the Schedule A to this First Amended Lease shall be the only real property comprising the Narrowsburg Union Project.

3. All references in the Lease to "Project" shall be read and interpreted as limited to the Narrowsburg Union Project.

4. Section 2.5(b) of the Lease is hereby deleted in its entirety and the following inserted in its place and stead:

"(b) The leasehold estate created hereby shall terminate at 11:50 p.m. on February 1, 2029, or on such earlier date as may be permitted by Section 8.1 hereof."

5. Section 2.6 of the Lease is hereby deleted in its entirety and the following inserted in its place and stead:

"On January 1, 2023 and the first day of January of each calendar year thereafter through January 1, 2029, TWO THOUSAND and 00/10 (\$2,000.00) Dollars annually."

6. The Notice addresses in Section 9.1 of the Lease are hereby updated as follows:

“If to the Agency:

County of Sullivan Industrial Development Agency  
548 Broadway  
Monticello, New York 12701  
Attn: Executive Director

with a copy to:

Walter F. Garigliano P.C.  
449 Broadway – P.O. Drawer 1069  
Monticello, New York 12701

To the Company:

Rock Meadow Partners LLC  
Great Pine LLC  
NARO Building LLC  
30 Essex Place  
Bronxville, New York 10708  
Attn: Kathleen M. Weiden

with a copy to:

J+G LAW, LLP  
158 Orange Ave., PO Box 367  
Walden NY 12586  
Attn: J. Benjamin Bailey, Esq.

7. Section 9.11 of the Lease is hereby deleted in its entirety and the following inserted in its place and stead:

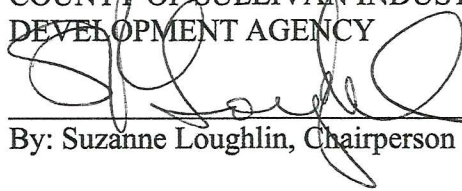
“This First Amended Lease together with the First Amended PILOT Agreement and the Amended and Restated Master Development and Agent Agreement sets forth the entire agreement and understanding between the parties relating to the subject matter hereof and supersedes all prior discussions and negotiations between them. This First Amended Lease may not be amended in any respect except by a written amendment expressly referring to this First Amended Lease and executed by the parties to be bound thereby.”

8. Except as herein amended, all other terms and conditions of the Lease shall remain in full force and effect. If there shall be any conflict or inconsistency between the terms of this First Amended Lease and the Lease, the terms of this First Amended Lease shall control.

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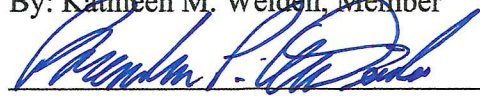
IN WITNESS WHEREOF, the parties hereto have executed this First Amended Lease as of the day and year first above written.

COUNTY OF SULLIVAN INDUSTRIAL  
DEVELOPMENT AGENCY

  
By: Suzanne Loughlin, Chairperson

ROCK MEADOW PARTNERS, LLC

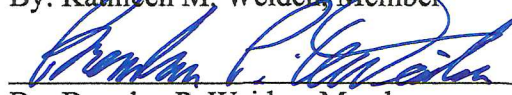
  
By: Kathleen M. Weiden, Member

  
By: Brendan P. Weiden, Member

GREAT PINE, LLC

By: Rock Meadow Partners, LLC

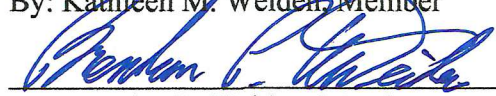
  
By: Kathleen M. Weiden, Member

  
By: Brendan P. Weiden, Member

NARO BUILDING, LLC

By: Rock Meadow Partners, LLC

  
By: Kathleen M. Weiden, Member

  
By: Brendan P. Weiden, Member

SCHEDULE A  
LAND

Narrowsburg Union Project	10-3-1 <sup>1</sup>
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<sup>1</sup> Including former tax parcel 10-3-19, which was merged with 10-3-1.