

ASSIGNMENT AND ASSUMPTION  
OF  
LEASE AGREEMENT  
AND  
RELATED DOCUMENTS,  
PARTIAL TERMINATION  
AND  
CONSENT OF AGENCY

*THIS ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT AND RELATED DOCUMENTS, PARTIAL TERMINATION AND CONSENT OF AGENCY* (“Assignment”), made this 8 day of December, 2023 is by and among BRR BROTHERS III, LLC, a New York limited liability company, having a mailing address of P.O. Box 368, 510 Wild Turnpike, Mountaindale, New York 12763 (“BRR”), SULLIVAN COUNTY FABRICATION, INC., a New York corporation, having a mailing address of P.O. Box 368, 510 Wild Turnpike, Mountaindale, New York 12763 (“SCF”), SULLIVAN GLEN WILD CORP., a Delaware corporation, with a mailing address of c/o 2040 Victory Boulevard, Staten Island, New York 10314 (“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 located at 548 Broadway, Monticello, New York 12701 (“Agency”).

*WHEREAS*, on or about January 28, 2016, BRR and SCF 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) acquisition, construction, reconstruction, renovation, rehabilitation, installation and equipping of six (6) buildings aggregating approximately 180,000± square feet intended to be used to accommodate a metal fabrication factory and storage of manufactured products (collectively, “Existing Buildings”) situate on two (2) parcels of real estate consisting of approximately 138.26± acres located along Glen Wild Road, Town of Fallsburg (“Town”), Woodridge, County of Sullivan (“County”), State and identified on the Town tax map as Section 62, Block 1, Lot 20.1 and Section 63, Block 1, Lot 4 (“Land”); (ii) acquisition, construction and equipping of the Existing Buildings; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Existing Buildings, the Land and the Equipment (collectively, the Existing Buildings, the Land and the Equipment are referred to as the “Facility” or the “Project”); and (v) lease of the Facility from the Agency to the Company; and

*WHEREAS*, on or about April 22, 2016, the Agency and BRR closed on a sale/leaseback transaction at which time the Agency acquired title to the Land from Catskill Hudson Bank and in connection therewith entered into various agreements with the Agency, including without limitation, the following documents:

- (i) Agent Agreement, which included SCF as a party (“Agent Agreement”)
- (ii) Bill of Sale to Agency (“Bill of Sale to Agency”)
- (iii) Bill of Sale to Company (“Bill of Sale to Company”)

- (iv) Lease Agreement (“Lease Agreement”)
- (v) Memorandum of Lease (“Memo of Lease”)
- (vi) Payment in Lieu of Taxation Agreement (“PILOT Agreement”)

The documents listed in (i) through (vi) are collectively referred to as the “Agency Documents”); and

*WHEREAS*, on or about August 19, 2021, the Agency, BRR and SCF entered into an Omnibus Amendment to Project Documents to delete the legal description attached to the Agency Documents and to incorporate in its place and stead the description attached to the Omnibus Amendment (“Real Property”); and

*WHEREAS*, BRR desires to transfer, assign and convey to the Company any rights, title and interest in and to the BRR Project and the Agency Documents (as previously amended), and the Company, subject to the terms and conditions of this Assignment, desires to accept and assume all of BRR’s obligations with respect to the BRR Project and rights under the Agency Documents relating to the period following this Assignment; and

*WHEREAS*, by letter dated September 1, 2023, BRR and SCF, by its attorneys, requested that the Agency consent to the proposed Assignment; and

*WHEREAS*, following execution of the Amended and Restated Transaction Documents (as hereinafter defined), the rights of SCF to occupy a part of the Real Property shall be based solely on a lease agreement between the Company and SCF and all rights of SCF under the Agency Documents shall terminate.

*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. Assignment and Assumption. BRR hereby transfers, assigns and conveys to the Company all of its rights, title and interest in and to the BRR Project as the same relates to the Real Property (including its leasehold interest under the Lease). The Company hereby assumes all of BRR’s obligations arising on or after the date hereof under the Agency Documents as the same relates to the Real Property.

2. Consent. The Agency hereby consents to the assignment of the BRR Project as contemplated by Section 6.3 of the Lease 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”);

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

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

(d) payment by the Company to the Agency of a mortgage recording tax abatement fee in an amount the greater of One Thousand and 00/100 (\$1,000.00) Dollars or one-tenth (1/10%) percent of any mortgages to be recorded without payment of mortgage recording tax.

3. Termination of Agency Documents as to SCF. Following execution of this Assignment and execution of the Amended and Restated Transaction Documents by the Company and Agency, all rights of SCF under the Agency Documents shall terminate.

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

(a) Authority to Assign. Subject to the consent by the Agency, BRR has the full right, power and authority to assign, transfer and deliver to the Company BRR's right, title and interest in and to the BRR Project and the Agency Documents, and from and after the date hereof all right, title, and interest in and to the BRR Project and the Agency Documents shall be vested in the Company.

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

(c) Litigation. There are no legal actions, suits, governmental proceedings or investigations pending or threatened against or affecting the BRR Project, the Agency Documents or the Real Property, and BRR 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 BRR contained herein, or information with respect to BRR contained herein or in any statement, certificate, exhibit or other document furnished or to be furnished to the Company or the Agency by BRR or BRR 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 SCF. SCF hereby makes the following representations and warranties to the Company:

(a) Authority to Terminate. SCF has the full right, power and authority to terminate SCF's rights in and to the BRR Project and the Agency Documents.

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

(c) Litigation. There are no legal actions, suits, governmental proceedings or investigations pending or threatened against or affecting the BRR Project, the Agency Documents or the Real Property, and SCF 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 SCF contained herein, or information with respect to SCF contained herein or in any statement, certificate, exhibit or other document furnished or to be furnished to the Company or the Agency by SCF or SCF 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.

6. Representations and Warranties of the Company. The Company hereby makes the following representations and warranties to BRR and SCF:

(a) Authority. The Company has the full right, power and authority and legal right to execute, deliver and perform this Assignment, to acquire from BRR all right, title and interest of BRR to the BRR Project and the Agency Documents and to assume the obligations of BRR relating to the BRR 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) the Company is a corporation duly organized and existing in good standing under the laws of the State of Delaware; (ii) the Company 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) no consent, approval or authorization of any person or governmental authority is required to be obtained by the Company 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 the Company is a party or by which the Company is bound, or any order, writ, injunction, or decree applicable to the Company.

(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 BRR and SCF 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.

7. 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.

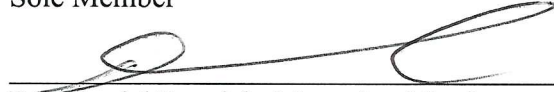
(b) Waiver of Breach. Any waiver of any of the provisions of this Assignment, or of any inaccuracy in or non-fulfillment of any representation, warranties or obligations hereunder or contemplated hereby, shall not be effective unless made in writing and signed by the party against whom enforcement of 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.

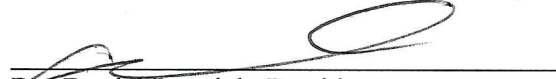
(d) Entire Agreement. This Assignment together with the Amended and Restated Agency Documents sets forth the entire agreement and understands of the parties hereto in respect of the subject matter contained herein, and supercedes all prior agreements, promises, understandings, communications, representations and warranties, whether oral or written by and party hereto or by any related or unrelated third party.

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

BRR BROTHERS III, LLC  
By: RESNICK COM HOLDINGS LLC,  
Sole Member

  
By: Daniel Resnick, Managing Member

SULLIVAN COUNTY FABRICATION, INC.

  
By: Daniel Resnick, President

SULLIVAN GLEN WILD CORP.

  
By: Mohammad Elayyan, President

COUNTY OF SULLIVAN INDUSTRIAL  
DEVELOPMENT AGENCY

  
By: Jennifer Flad, Executive Director