

AMENDED AND RESTATED
INSTALLMENT CONTRACT FOR SALE

THIS AMENDED AND RESTATED INSTALLMENT CONTRACT OF SALE (this “Agreement”) is made as of the 1st day of February, 2026 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 of the State of New York having its principal office at 548 Broadway, Monticello, New York 12701 (the “Agency”), and JAM TWO, LLC, a New York limited liability company having a mailing address of P.O. Box 574, Neversink, New York 12765 (the “Purchaser”).

WHEREAS, the Agency was created by Chapter 560 of the Laws of 1970 of the State of New York ("State") pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively referred to as the “Enabling Act”) as a body corporate and politic and as a public benefit corporation of the 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, 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 their standard of living; and

WHEREAS, the Enabling Act further authorizes the Agency to make contracts and leases, to acquire, hold, sell, convey, lease or otherwise dispose of real property or any interest therein; and

WHEREAS, on or about October 1, 2003, A.K.L Realty LLC (“AKL”) and the Agency entered into an Installment Contract for Sale (the “Installment Contract”) relating to approximately 5.00 +/- acres of real property located at 46 Industrial Park Road, White Lake, New York in the Town of Bethel, County of Sullivan, State of New York and identified on the Town of Bethel tax map as Section 18, Block 1, Lot 16.3 more particularly described in Schedule A attached hereto (the “Land”), including all buildings and improvements thereon (the “Premises”); and

WHEREAS, contemporaneously with execution of the Installment Contract, the Agency and AKL entered into additional documents relating to the provision of financial assistance from the Agency to AKL for development of the Premises, including: (i) an Agent Agreement; (ii) a Lease Agreement; (iii) a Payment in Lieu of Tax Agreement and various related documents (collectively, (i)-(iii) are herein the “2003 Agency Documents”); and

WHEREAS, on or about October 1, 2014, AKL and the Purchaser entered into that certain Assignment and Assumption of Installment Contract of Sale, pursuant to which AKL assigned its rights, title, and interest in the Installment Contract to the Company (the “Assignment”); and

WHEREAS, contemporaneously with execution of the Assignment, (i) the Company, International Contractors Corp. (“ICC”) and the Agency entered into that certain Agent Agreement (the “Initial Agent Agreement”); (ii) the Company and the Agency entered into that certain Amended and Restated Lease Agreement, (the A&R Lease Agreement”) and that certain Amended and Restated Payment in Lieu of Tax Agreement (the “A&R PILOT Agreement”) (collectively, (i) & (ii) are herein referred to as the “2014 Agency Documents”); and

WHEREAS, pursuant to 2014 Agency Documents, the Purchaser and ICC undertook a project consisting of (i) the acquisition, construction, reconstruction, renovation, rehabilitation, installation and equipping of an approximately 12,000 square foot building intended to be used as a roofing contractor shop and metal roof panel fabrication plant (“Building”) situate on the Land; (ii) the acquisition and installation thereon and therein of certain machinery, equipment and tools (“Equipment”) (collectively, the Building, the Land and the Equipment are referred to as the “2014 Project”); and

WHEREAS, by Resolution No. 28 – 25 ("Resolution") dated August 11, 2025 at the request of the Purchaser, the Agency agreed to undertake an expansion of the 2014 Project on behalf of the Purchaser, including: (i) the construction, reconstruction, renovation, rehabilitation, installation and equipping of improvements to the Building; (ii) construction and equipping of an approximately 3,000 +/- square foot addition to the Building situate on the Land; and (iii) leasing the Building, the Land and the Equipment, as improved, to the Purchaser for a twenty (20) year period (the “Lease Term”) (collectively, (i)-(iii) are herein referred to as the “2025 Project”); and

WHEREAS, on November 10, 2025, by Resolution No. 37 - 25 (the "Supplemental Resolution") the Agency agreed to fund and undertake the 2025 Project, *provided that* the Purchaser increases its rental payments to the Agency by \$4,345.23 per month for a period of ten (10) years (the "Agency Project Expenditures and Rent Adjustment"); and

WHEREAS, in furtherance of the 2025 Project, the Agency and the Purchaser will enter into the following documents of even date herewith, including: (i) an Agent and Project Agreement (“Agent Agreement”); (ii) a Second Amended and Restated Lease Agreement (the “Second A&R Lease”); and (iii) a Second Amended and Restated Payment in Lieu of Tax Agreement ("Second A&R PILOT Agreement"); (iv) and related documents (collectively, the (i)-(iv), the “2025 Project Documents”); and

WHEREAS, the Agency will continue to hold title to the 2025 Project for the duration of the Lease Term; and

WHEREAS, the Agency and the Purchaser now desire to Amend and Restate the Installment Contract to provide the Purchaser with the option to purchase the 2025 Project from the Agency upon termination of the 2025 Project Documents pursuant to the terms contained herein.

NOW THEREFORE, in consideration of the foregoing recitals and the mutual terms, conditions, limitations and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is mutually agreed as follows:

1. Sale. Upon termination of the 2025 Project Documents, the Agency agrees to sell and convey and the Purchaser agrees to purchase the Premises, which includes the improved real property constituting the 2025 Project, located in the Town of Bethel, County of Sullivan, State of New York (identified on the Town of Bethel tax map as Section 18, Block 1, Lot 16.3) and the equipment and improvements located thereon, as more particularly described in Schedule A attached hereto.
2. Purchase Price. The total purchase price for the Premises is \$542,427.60 ("Purchase Price") payable by the Purchaser to the Agency as follows:
 - i. all rents due and payable under the Second A&R Lease, including, but not limited to:
 - a. one hundred and twenty (120) installments of four thousand, three hundred and forty-five dollars and 23/100 (\$4,345.23), which first installment shall be due and payable to the Agency on March 1, 2026, and thereafter on the 1st of each month during the first ten (10) years of the Lease Term, with the final payment due and payable on February 1, 2036;
 - b. twenty (20) annual installments of one thousand dollars and 00/100 (\$1,000), first installment shall be due and payable to the Agency on the date even herewith, and thereafter on February 1 of each calendar year during the Lease Term, with the final payment due and payable on February 1, 2045.
 - ii. one (1) installment of \$1,000.00 payable to the Agency upon expiry of the 2025 Project Documents in accordance with Section 5 herein.
3. Apportionments. All items to be apportioned, including but not limited to taxes, water rates, and insurance premiums shall be made as of the date of this Agreement.
4. Conditions Precedent to Conveyance of Title. The following are conditions precedent to the performance by Agency of the covenants and conditions of this Agreement to be kept and performed by Agency:
 - (a) Payment of the remaining unpaid principal balance of the Purchase Price as set forth in Section 2 of this Agreement and the payment of all monies due under the Second A&R Lease Agreement and Second A&R PILOT Agreement; and
 - (b) Performance of all covenants and conditions of this 2025 Project Documents.
5. Conveyance of Title; Form of Closing Documents. Title to the Premises shall be conveyed from Agency to Purchaser anytime on or before February 1, 2046 on not less than sixty (60) days written notice to the Agency in accordance with the provisions of

Section 15 of this Agreement; provided that all conditions precedent to the conveyance of title as set forth in Section 4 be satisfied. In the event, the foregoing is accomplished, Agency shall deliver to the Purchaser of (a) a Deed with covenants against Grantor's acts in the standard form utilized by the Agency to convey fee simple absolute title to the Premises from the Agency to the Purchaser; (b) a Bill of Sale in the standard form utilized by the Agency to convey title to any and all machinery, furniture, fixtures and equipment located on the Premises from the Agency to the Purchaser; and (c) a certificate by the Secretary or Assistant Secretary of the Agency setting forth facts showing that the transfers are in conformity with the requirements of Article 18A of the General Municipal Law.

6. Deed Transfer and Recording Taxes. The Purchaser shall pay any applicable transfer and/or recording tax payable by reason of the delivery or recording of this Agreement or a memorandum thereof and the deed as set forth in Section 5, together with any required tax return, if any.
7. Possession. The Purchaser shall be entitled to enter into possession of the Premises on execution of this Agreement and to continue in possession so long as the Purchaser is not in default in the performance of this Agreement, or any of the 2025 Project Documents.
8. No Future Encumbrances. The Agency, after the date of this Agreement, shall not in any manner further encumber the Premises without the written consent of the Purchaser.
9. Mechanics' Liens. The Purchaser shall indemnify and hold the Agency and the property of the Agency, including the Agency's interest in the Premises, free and harmless from liability for any and all mechanics' liens or other expenses or damages resulting from any renovations, alterations, construction, repairs or other work placed on the Premises by the Purchaser.
10. Risk of Loss. Destruction of, or damage to, any building or other improvement now or hereafter placed on the property, or of any personal property, if any, described in this Agreement, whether from fire or any other cause, shall not release the Purchaser from any of its obligations under this Agreement; it being expressly understood that the Purchaser bears all risk of loss to, or damage of, the Premises.
11. Insurance. At all times prior to the conveyance of title as provided for in accordance with Section 5, the Purchaser shall carry fire and liability insurance in accordance with the provisions of the Agent Agreement and Second A&R Lease Agreement.
12. Indemnification. To the fullest extent permitted by law, the Purchaser shall indemnify and hold the Agency free and harmless from any and all demands, loss or liability resulting from the injury to or death of a person or persons because of the negligence or strict liability of the Purchaser or the condition of the Premises at any time or times after the date possession of the Premises is delivered to the Purchaser.

13. Default. In the event the Purchaser shall default under this Agreement or under the Agent Agreement, the Second A&R Lease, or the Second A&R PILOT Agreement, the Agency, at its option, may declare, by notice to the Purchaser, the entire unpaid balance of the Purchase Price as set forth in Section 2 specified in this Agreement to be due and payable, and may by appropriate action, in law or in equity, enforce payment thereof. Further, the Agency may also, at its option, terminate this Agreement upon written notice to the Purchaser.
14. Assignment. The Purchaser may not assign this Agreement without the express written consent of Agency, which consent shall not be unreasonably withheld.
15. Notices. All notices provided for by this Agreement shall be made in writing, and shall be deemed to have been given on the date of delivery if personally served on the party to whom notice is to be given, or on the next day after mailing if mailed to the party to whom notice is to be given by overnight courier of national reputation providing evidence of receipt and properly addressed, or on the third day after mailing if mailed to the party to whom notice shall be given by First Class, Certified mail, postage prepaid and properly addressed to the following:

To the Agency:

COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
548 Broadway
Monticello, New York 12701
Attn: Executive Director

with a copy to:

HARRIS BEACH MURTHA CULLINA PLLC
99 Garnsey Road
Pittsford, New York 14534
Attn: Shawn M. Griffin, Esq.

and to:

WALTER F. GARIGLIANO P.C.
449 Broadway, PO Drawer 1069
Monticello, New York 12701
Attn: Agency Counsel

To the Purchaser:

JAM TWO, LLC
P.O. Box 574
Neversink, New York 12765
Attn: Mary Adriaans, President

with a copy to:

JARED K. HART, ESQ.
10 Horseshoe Lake Road
P.O. Box 192
Kauneonga Lake, New York 12749

or at such other addresses and/or addressees as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section 15.

16. Governing Law, Venue. This Agreement shall be governed, construed and enforced in accordance with the laws of the State of New York for contracts to be wholly performed therein. The parties hereby designate a court of proper jurisdiction located in Sullivan County, New York as the exclusive venue for resolution of any disputes that may arise under or by reason of this Agreement.
17. Recording and Filing. This Agreement or a memorandum thereof, may be recorded or filed, as the case may be, in the Office of the Clerk of Sullivan County, New York, or in such other office as may at the time be provided by law as the proper place for the recordation or filing thereof.
18. Merger of Agency.
 - (a) Notwithstanding anything to the contrary or otherwise contained in this Agreement, nothing shall prevent the consolidation of the Agency with, or merger of the Agency into any other public benefit corporation or political subdivision that has the legal authority to own its properties, provided that upon any such consolidation, merger or transfer, the due and punctual performance and observance of all the agreements and conditions of this Agreement to be kept and performed by the Agency shall be expressly assumed in writing by the public benefit corporation or political subdivision resulting from such consolidation or surviving such merger.
 - (b) Within thirty (30) days after the consummation of any such consolidation or merger, the Agency shall give notice thereof in reasonable detail to the Purchaser. The Agency shall furnish such additional information with respect to any such transaction as the Purchaser may reasonably request.
19. No Recourse: Special Obligation. Notwithstanding anything to the contrary contained herein, the obligations and agreements of the Agency contained herein and in any other agreement executed by the Agency and in any other instrument or document supplemental thereto executed in connection herewith or therewith shall be deemed the obligation and agreements of the Agency, and not of its chief executive officer, executive director, directors, officers, employees, members, agents, representatives, and their respective successors and assigns and personal representatives in his or her individual capacity, and the Agency's chief executive officer, executive director, directors, officers, employees, members, agents, representatives, and their respective successors and assigns and personal representatives shall not be liable personally thereon or be subject to any personal liability

or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby. The obligations and agreements of the Agency contained herein or therein shall not constitute or give rise to an obligation of the State of New York, the County of Sullivan, or any taxing jurisdictions and neither the State, the County, or any taxing jurisdictions shall be liable thereon.

20. Reserved.

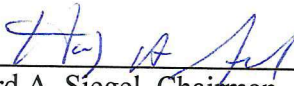
21. Entire Agreement. This Agreement together with the Agent Agreement, the Second A&R Lease, and the Second A&R PILOT Agreement sets forth the entire agreement and understanding between the parties relating to the subject matter hereof and supersedes all prior discussions and negotiations between them. This Agreement may not be amended in any respect except by a written amendment expressly referring to this Agreement and executed by the parties to be bound thereby.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

[Signature page to Amended and Restated Installment Contract for Sale – Page 1 of 2]

IN WITNESS WHEREOF, the Agency and the Purchaser have caused this Agreement to be executed in its respective names, all as of the date first above written.

COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY

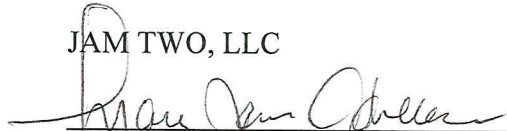


By: Howard A. Siegel, Chairman

[Signature page to Amended and Restated Installment Contract for Sale – Page 2 of 2]

IN WITNESS WHEREOF, the Agency and the Purchaser have caused this Agreement to be executed in its respective names, all as of the date first above written.

JAM TWO, LLC



By: Mary Adriaans, President

Schedule A

[legal description of the Premises]

ALL that tract or parcel of land situate in the Town of Bethel, County of Sullivan and State of New York, intended to be the same premises as described in a deed from the County of Sullivan to the County of Sullivan Industrial Development Agency, dated December 28, 1981, and recorded in the Sullivan County Clerk's Office in Deed Liber 1059 at Page 156, more particularly bound and described as follows:

BEGINNING at a 3/4-inch diameter iron rod set at the northeasterly corner of lands described in another deed to the County of Sullivan Industrial Development Agency recorded in Deed Liber 1359 at Page 146 on the southwesterly bounds of lands described in a deed to Congregation Toras Chessed recorded in Deed Liber 797 at Page 747, said iron rod set being North 00 degrees 53 minutes 14 seconds East 99.00 feet, as measured along the easterly bounds of said lands described in Deed Liber 1359 at Page 146, from the northeasterly corner of Upper Industrial Park Road (County Road No. 183B), and running thence from said point of beginning along the southwesterly bounds of said lands of Congregation Toras Chessed for a portion of the way, running to and along the bounds of lands of the County of Sullivan (see Deed Liber 773, Page 39), South 66 degrees 50 minutes 46 seconds East 369.10 feet to a 3/4-inch diameter iron rod set in a pile of stones found at a corner of said lands of the County of Sullivan;

thence running along the bounds of said lands of the County of Sullivan the following four courses and distances:

- (1) South 25 degrees 37 minutes 35 seconds East 171.14 feet to a 3/4-inch diameter iron rod set,
- (2) South 19 degrees 41 minutes 14 seconds West 284.40 feet to a 5/8-inch diameter iron rod found,
- (3) South 19 degrees 59 minutes 46 seconds East 108.50 feet to a 3/4-inch diameter iron rod set in a pile of stones found, and
- (4) North 89 degrees 06 minutes 46 seconds West 365.00 feet of a 3/4-inch diameter iron rod set on the easterly bounds of said Upper Industrial Park Road;

thence running along the easterly bounds of said Upper Industrial Park Road for a portion of the way, running to and along the easterly bounds of said lands of the County of Sullivan Industrial Development Agency described in Deed Liber 1359 at Page 146, North 00 degrees 53 minutes 14 seconds East 663.60 feet to the point of beginning, containing 4.99 acres of land.

SUBJECT to highway use/dedication of record and all easements of record.

BEARINGS are as the magnetic needle pointed in October of 2003.

PREPARED by Anthony F. Siciliano, Licensed Land Surveyor, on October 9, 2003.