

SECOND AMENDED AND RESTATED
PAYMENT IN LIEU OF TAX AGREEMENT

THIS SECOND AMENDED AND RESTATED PAYMENT IN LIEU OF TAX AGREEMENT, is made as of the 1st day of February, 2026 (“Second A&R PILOT Agreement”), 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 located at 548 Broadway, Monticello, New York 12701 (“Agency”), JAM TWO, LLC, a New York limited liability company having a mailing address of P.O. Box 574, Neversink, New York 12765 and INTERNATIONAL CONTRACTORS CORP., a New York corporation having a mailing address of P.O. Box 574, Neversink, New York 12765 (“ICC” and together with JAM TWO, the “Company”).

RECITALS

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 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, pursuant to and in connection with the provisions of the Enabling Act, the Agency is empowered under the Enabling Act to undertake the provision of financial assistance and granting of a leasehold interest in the Project (as described below); and

WHEREAS, on or about October 1, 2014, JAM TWO and A.K.L Realty LLC entered into that certain Assignment and Assumption of Installment Contract for Sale (“ISA”). Contemporaneously with the execution of the ISA: (i) the Company and the Agency entered into that certain Agent Agreement (the “Initial Agent Agreement”); (ii) JAM TWO 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 hereinafter referred to as the “2014 Agency Documents”); and

WHEREAS, pursuant the 2014 Agency Documents, the Company 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 (“2014 Building”) situate on one (1) parcel of real estate consisting of approximately 5.00 +/- acres 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 (“Land”) and related facilities owned by the Agency; (ii) the acquisition and installation thereon and therein of certain machinery, equipment and tools (“2014 Equipment”) (collectively, the 2014 Building, the Land and the 2014 Equipment are referred to as the “2014 Project”); and

WHEREAS, the Company now contemplates an expansion of the 2014 Project and presented an 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: (i) the construction, reconstruction, renovation, rehabilitation, installation and equipping of improvements to the 2014 Building, including the construction and equipping of an approximately 3,000 +/- square foot addition to the 2014 Building (the “Building”); (ii) construction and installation thereon and therein of 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 “2025 Project”); and (iv) lease of the 2025 Project from the Agency to the Company; and

WHEREAS, on August 11, 2025, by Resolution No. 28 – 25 ("Resolution"), the Agency authorized: (i) the Company to act as its agent for the purpose of acquiring, constructing, reconstructing, renovating, rehabilitating, installing and equipping the 2025 Project; (ii) negotiation and execution by the Agency of an Agent and Project Agreement (the “Agent Agreement”) and related documents with the Company; (iii) negotiation and execution by the Agency of: (a) a Second Amended and Restated Lease Agreement, (b) an Amended and Restated Installment Contract for Sale (“A&R ISA”), and (c) this Second Amended and Restated Payment in Lieu of Tax Agreement (the "Second A&R PILOT Agreement") with JAM TWO (collectively, (ii) – (iii) are the "Transaction Documents"); (iv) its continuation of holding title to the Land, the improvements and the personal property thereon which constitute the 2025 Project; and (v) providing financial assistance (the "Financial Assistance") to the Company in the form of (a) sales tax exemption for purchases related to the acquisition, construction, reconstruction, renovation, rehabilitation, installation and equipping of the 2025 Project; and (b) a real property tax abatement on increased value resulting from improvements to the Land through this Second A&R PILOT Agreement; and

WHEREAS, on November 10, 2025, by Resolution No. 37- 25 (the "Supplemental Resolution") the Agency agreed to fund the 2025 Project, *provided that* the Company increase 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, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent, to construct, reconstruct, renovate, rehabilitate, install and equip the 2025 Project in accordance with the plans and specifications presented to the Agency; and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes imposed upon real property and improvements owned by it or under its jurisdiction, control or supervision, other than special *ad valorem* levies, special assessments and service charges against real property which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Agency and the Company deem it necessary and proper to execute and deliver to the Agency this Second A&R PILOT Agreement making provision for payments in lieu of taxes by the Company for the benefit of the County and certain municipalities and taxing jurisdictions located therein (collectively referred to as the "Taxing Jurisdictions"); and

WHEREAS, all agreements of the Agency and the Company relating to payments in lieu of taxes shall be governed by this Second A&R PILOT Agreement.

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. Exemption From General Ad Valorem Property Taxes. Subject to the completion and filing by March 1, 2026 ("Taxable Status Date") of the State Form RP-412-a Application For Real Property Tax Exemption ("Exemption Application") under Section 412-a of the State Real Property Tax Law and Section 874 of the Act, the 2025 Project shall be partly exempt from real estate taxes commencing on the July 1, 2026 School year and the January 1, 2027 County and Town Tax Year. For the purposes of the foregoing, "Real Estate Taxes" shall mean all general ad valorem real property taxes levied against the 2025 Project by the Taxing Jurisdictions. The Company shall provide the Agency the information necessary for the completion and filing of the Exemption Application and the Agency shall file the Exemption Application within thirty (30) days of the execution and delivery of this Agreement. Notwithstanding anything contained herein or in the Second A&R Lease to the contrary, in the event the exemption from Real Estate Taxes is denied for any reason, the Company shall pay (and hereby agrees to pay, subject to the Company's right to challenge the underlying assessments on the 2025 Project pursuant to ¶10 hereof) all Real Estate Taxes levied upon the 2025 Project as they become due. After giving written notice to the Agency, the Company may in good faith consent the denial of the Exemption Application, provided that (i) the 2025 Project continues to qualify as a "project" under the Act; (ii) neither the 2025 Project nor any part of or interest in it would be in any danger of being sold,

forfeited or lost; or (iii) neither the Company nor the Agency, as a result of such contest, shall be in any danger of any civil or criminal liability. The Company hereby waives any claim or cause of action against the Agency and releases the Agency from any liability to the Company, arising from the denial of an exemption from Real Estate Taxes except to the extent that such denial results solely from the failure of the Agency to timely file the Exemption Application with the appropriate assessors or Board of Assessment Review by the Taxable Status Date.

2. Agreement to Make Payments in Lieu of Taxes. As long as the 2025 Project is owned by the Agency and leased by the Company, the Company agrees to pay annually to the Agency at 548 Broadway, Monticello, New York 12701, or at such other address as shall be designated from time to time by the Agency, annual payments in lieu of taxes ("PILOT Payments") on or before the dates indicated below computed in accordance with this Second A&R PILOT Agreement.
3. Computation of PILOT Payments. PILOT Payments shall be made in the amounts and in the manner contemplated by this ¶3 on account of the following premises located in the Town of Bethel ("Town"):

Section - Block - Lot
18 - 1 - 16.3

PILOT Payments. Starting with the first tax periods following the March 1, 2026 taxable status date, PILOT Payments shall be computed as follows:

- (a) Total Value Subject to PILOT. The total value subject to PILOT ("TVSP") shall be the following amounts for the following years:

Payment Date	Present Value	Improvement Value	Exemption Percentage	Exemption Amount	Improvement Value Net of Exemption	TVSP
February 1, 2027	\$275,000	\$200,000	90.00%	\$180,000.00	\$20,000.00	\$295,000.00
February 1, 2028	\$275,000	\$200,000	90.00%	\$180,000.00	\$20,000.00	\$295,000.00
February 1, 2029	\$275,000	\$200,000	80.00%	\$160,000.00	\$40,000.00	\$315,000.00
February 1, 2030	\$275,000	\$200,000	80.00%	\$160,000.00	\$40,000.00	\$315,000.00
February 1, 2031	\$275,000	\$200,000	70.00%	\$140,000.00	\$60,000.00	\$335,000.00
February 1, 2032	\$275,000	\$200,000	70.00%	\$140,000.00	\$60,000.00	\$335,000.00

February 2033	1,	\$275,000	\$200,000	60.00%	\$120,000.00	\$80,000.00	\$355,000.00
February 2034	1,	\$275,000	\$200,000	60.00%	\$120,000.00	\$80,000.00	\$355,000.00
February 2035	1,	\$275,000	\$200,000	50.00%	\$100,000.00	\$100,000.00	\$375,000.00
February 2036	1,	\$275,000	\$200,000	50.00%	\$100,000.00	\$100,000.00	\$375,000.00
February 2037	1,	\$275,000	\$200,000	50.00%	\$100,000.00	\$100,000.00	\$375,000.00
February 2038	1,	\$275,000	\$200,000	50.00%	\$100,000.00	\$100,000.00	\$375,000.00
February 2039	1,	\$275,000	\$200,000	40.00%	\$80,000.00	\$120,000.00	\$395,000.00
February 2040	1,	\$275,000	\$200,000	40.00%	\$80,000.00	\$120,000.00	\$395,000.00
February 2041	1,	\$275,000	\$200,000	30.00%	\$60,000.00	\$140,000.00	\$415,000.00
February 2042	1,	\$275,000	\$200,000	30.00%	\$60,000.00	\$140,000.00	\$415,000.00
February 2043	1,	\$275,000	\$200,000	20.00%	\$40,000.00	\$160,000.00	\$435,000.00
February 2044	1,	\$275,000	\$200,000	20.00%	\$40,000.00	\$160,000.00	\$435,000.00
February 2045	1,	\$275,000	\$200,000	10.00%	\$20,000.00	\$180,000.00	\$455,000.00
February 2046	1,	\$275,000	\$200,000	10.00%	\$20,000.00	\$180,000.00	\$455,000.00

(b) Calculation of Annual PILOT Payment. The calculation of the annual PILOT Payments shall be made as follows:

- (i) The TVSP shall be multiplied by the equalization rate as defined in ¶3c hereof; and
- (ii) The annual PILOT Payment shall be determined by multiplying the amount derived in ¶3(b)(i) hereof by the tax rates identified in ¶3d hereof.

(c) Equalization Rate. The equalization rate to be used in making the computation contemplated by ¶3b(i) hereof shall mean the equalization rate for the Town used by the County to allocate and levy County taxes in connection with the January 1st tax roll immediately preceding the due date of the PILOT Payment. In the event that the equalization rate shall exceed one hundred (100%) percent, the equalization rate used in making the computation contemplated by ¶3b(i) shall be one hundred

(100%) percent.

- (d) Tax Rates. For the purposes of determining the amount of the PILOT Payments as contemplated by ¶3b(ii) hereof, the tax rates for each Taxing Jurisdiction shall mean the last tax rate used for levy of taxes by each such jurisdiction. For County and Town purposes, the tax rates used to determine the PILOT Payment shall be the tax rates relating to the calendar year which includes the PILOT Payment due date. For school tax purposes, the tax rates used to determine the PILOT Payment shall be the rate relating to the school tax year which began in the calendar year immediately preceding the year in which the PILOT Payment is due. The chart which follows sets forth the years of the overall twenty (20) year period governed by this Second A&R PILOT Agreement; the date that a PILOT Payment is due; and the appropriate tax periods utilized in determining the tax rates for computing the PILOT Payment:

Year	PILOT Payment Due Date	School Fiscal Year Beginning	County & Town
1	February 1, 2027	July 1, 2026	January 1, 2027
2	February 1, 2028	July 1, 2027	January 1, 2028
3	February 1, 2029	July 1, 2028	January 1, 2029
4	February 1, 2030	July 1, 2029	January 1, 2030
5	February 1, 2031	July 1, 2030	January 1, 2031
6	February 1, 2032	July 1, 2031	January 1, 2032
7	February 1, 2033	July 1, 2032	January 1, 2033
8	February 1, 2034	July 1, 2033	January 1, 2034
9	February 1, 2035	July 1, 2034	January 1, 2035
10	February 1, 2036	July 1, 2035	January 1, 2036
11	February 1, 2037	July 1, 2036	January 1, 2037
12	February 1, 2038	July 1, 2037	January 1, 2038
13	February 1, 2039	July 1, 2038	January 1, 2039
14	February 1, 2040	July 1, 2039	January 1, 2040
15	February 1, 2041	July 1, 2040	January 1, 2041
16	February 1, 2042	July 1, 2041	January 1, 2042
17	February 1, 2043	July 1, 2042	January 1, 2043
18	February 1, 2044	July 1, 2043	January 1, 2044
19	February 1, 2045	July 1, 2044	January 1, 2045

20	February 1, 2046	July 1, 2045	January 1, 2046
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4. Other Agreements Relating to PILOT Payments. The Agency shall remit to the Taxing Jurisdictions amounts received hereunder within thirty (30) days of receipt and shall allocate the PILOT Payments among the Taxing Jurisdictions in the same proportion as normal taxes would have been allocated but for the Agency's involvement.

The PILOT Payments provided for herein shall commence as of February 1, 2027 which follows the first (1st) year of an approximately twenty (20) year period in which the Company is to receive tax benefits relative to the 2025 Project. In no event shall the Company be entitled to receive tax benefits relative to the 2025 Project for more than the period provided in this Second A&R PILOT Agreement. The Company agrees that it will not seek any tax exemption for the 2025 Project for the periods provided for in this Second A&R PILOT Agreement and specifically agrees that the exemptions provided for in this Agreement, to the extent actually received (based upon the number of years elapsed), supersede and are in substitution of the exemptions provided by §485-b of the Real Property Tax Law ("RPTL"). It is hereby agreed and understood that the Taxing Jurisdictions can rely upon and enforce this waiver to the same extent as if it were signatories hereto.

5. Determination of TVSP. The Agency and the Company have agreed upon the TVSP of the 2025 Project. Such valuation was made without regard to the actual cost of construction of improvements to be made at the 2025 Project. Such valuation shall not be increased or decreased if the 2025 Project or any related work on or improvements are completed in substantial conformity with the plans and specifications. If there is a substantial change relating to the 2025 Project or any related work or improvements during the construction phase, the Agency may redetermine the improvement value of the 2025 Project. An increase or decrease in building size shall not be deemed to be a substantial change, unless such increase or decrease is more than two thousand five hundred (2,500) square feet.
6. Valuation of Additions to the 2025 Project. If there shall be an addition constructed to the Building, or if there shall be any additional buildings or other structures constructed on the Land, the Company shall promptly notify the Agency of such addition ("Addition"). The notice to the Agency shall contain a copy of the application for a building permit, plans, specifications, and any other relevant information that the Agency may request. Upon the earlier of substantial completion, or the issuance of a Certificate of Occupancy, there shall be an increase in the PILOT Payment. The Agency shall notify the Company of any proposed increase in the TVSP caused by such Addition. Absent an agreement to the contrary, the TVSP of any Addition shall be subject to calculation of PILOT Payments in the manner established by ¶s 2 and 3 hereof. If the Company shall disagree with the Agency's determination of TVSP for any Addition, then and in that event that TVSP shall be the assessed value of the Addition determined by the Town Assessor.

7. Employment Obligations.

(a) Employment Goals.

(i) Employment Goal Definitions: For the purposes of this Second A&R PILOT Agreement, the following terms shall have the meaning set forth in each definition:

(1) "Employee" shall mean a person employed by the Company at the 2025 Project or at a job site at which the Company is performing services.

(2) "Full-Time Equivalent Employee" or "FTE" shall mean an employee who works thirty-five (35) hours in any seven (7) day period at the 2025 Project.

(3) "Base Compensation" shall be determined in accordance with the provisions of the Fair Labor Standards Act.

(4) "At the 2025 Project" shall mean that an FTE is employed primarily at the 2025 Project or at a job site at which the Company is performing services.

(ii) FTE Employment Goals: The Company agrees that an FTE-employment goal of four (4) jobs shall be maintained for the remainder of the 2026 calendar year and thereafter throughout the term of this Second A&R PILOT Agreement.

The Company shall file with the Agency not later than November 1, 2027 and on November 1 of each year thereafter a statement certified under oath setting forth the actual FTE's employed at the 2025 Project for the preceding October 1 to September 30 period (each such period, an "Employment Year"). Such statement shall contain such additional information as the Agency may reasonably request. The Company shall make available to the Agency such information as it may request to verify the information provided to the Agency including, but not limited to, State and Federal employment tax forms and payroll records of the Company. "Actual average FTE - employment" shall be determined by adding the actual FTEs employed in each month of the applicable calendar year and dividing such sum by twelve (12).

(iii) Computation of PILOT Payment if FTE Goals Not Attained: In the event

the FTE goal is not attained with respect to the October 1 to September 30 period preceding any PILOT Payment due date, the amount due (“Adjusted PILOT Payment”) shall be the amount calculated in ¶s 2 and 3 (if applicable), plus an amount equal to the tax calculated as if an exemption under RPTL 485-b were in effect, less the amount calculated in ¶s 2 and 3 (if applicable), times the percentage:

- (1) the numerator of which is equal to four (4) minus the actual average FTE employment for the prior calendar year, and
- (2) the denominator of which is four (4).

By way of example, if for the Employment Year ended September 30, 2030 (i) the actual average FTE employment is three (3); (ii) the Town equalization rate used by the County to allocate 2031 taxes is seventy-five (75%) percent; (iii) the combined school, county and town rate relating to the 2030/2031 School tax and 2031 County and Town tax bills is \$50.00 per \$1,000.00 of assessed value; (iv) the assessed value of the 2025 Project on the Final Assessment Roll is \$475,000; and (v) \$300,000 of improvement value would have been eligible for the §485-b exemption at a rate of forty (40%) percent, then the Adjusted PILOT Payment due the Taxing Jurisdictions would be computed as follows:

PILOT Payment

$$\begin{aligned} \text{PILOT Payment} &= \text{TVSP} \times \text{Equalization Rate} \times \text{tax rates} \\ \$12,562.50 &= \$335,000.00 \times 75\% \times \$50.00/\$1,000.00 \end{aligned}$$

Tax Under §485-b

$$\begin{aligned} \text{Tax under §485-b} &= \text{Assessed Value} - \text{§485-b exemption} \times \text{tax rates} \\ \$17,750.00 &= \$475,000 - (\$300,000 \times .40) \times \$50.00/\$1,000.00 \end{aligned}$$

Adjusted PILOT Payment

$$\begin{aligned} \text{Adjusted PILOT Payment} &= \text{PILOT Payment} + [(\text{tax under §485b} - \text{PILOT Payment amount}) \times \\ &\quad \text{Percentage of Underemployment}] \\ \$13,859.38 &= \$12,562.50 + [(\$17,750 - \$12,562.50) \times 25\%] \end{aligned}$$

In no event shall the Adjusted PILOT Payment exceed the amount payable if the 2025 Project were subject to taxation and a §485-b exemption had been granted to eligible portions of the 2025 Project.

- (b) Job Posting and Hiring Requirements. The Company agrees that it shall comply with the provisions of General Municipal Law §858-b which requires that unless otherwise provided by collective bargaining contracts or agreements, new

employment opportunities created as a result of projects of the Agency shall be listed with the administrative entities of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) serving Sullivan County and the New York State Department of Labor Community Services Division. Except as otherwise provided by collective bargaining contracts or agreements, the Company will first consider for new employment opportunities persons eligible to participate in the Federal Job Training Partnership (P.L. No. 97-300) program who shall be referred by administrative entities of the service delivery area servicing Sullivan County or by the New York State Department of Labor Community Services Division.

The Company acknowledges that it is not now bound by the provisions of collective bargaining contracts or agreements which limit or restrict the Company from listing such employment opportunities or from giving first consideration to persons eligible to participate in job training partnership act programs. The Company agrees not to enter into any collective bargaining contracts or agreements which create such restriction or limitation unless the union or employee organization with which the Company shall negotiate a collective bargaining contract or agreement has a bona fide program for apprenticeship in such union or has a comparable program for providing employment opportunities to persons eligible to participate in such Job Training Partnership Act Programs under apprenticeship programs conducted by such union or employee organization. The Company agrees that any agreement which creates or imposes or changes any such restriction or limitation shall be first submitted to the Agency for review prior to ratification of such Agreement. The Company shall provide the Agency with copies of collective bargaining contracts or agreements hereinafter executed.

The Company shall submit to the Agency a statement of the manner in which the Company has complied with the provisions of this section of this Second A&R PILOT Agreement. Such statement (together with documentation of each such referral and plan of hiring) shall be made under oath and shall be submitted no later than December 1st (or such other date as the parties shall agree) of each year of this Second A&R PILOT Agreement. After an audit by the Agency and a determination that there has been a failure for a period of two (2) years to list such job opportunities as herein provided or to hire and retain persons eligible for Job Training Partnership Act Programs without a reason for the failure to do so shall give rise to a presumption of intentional noncompliance with the provision of this section.

- (c) Equal Opportunity Requirements. During the term of this Second A&R PILOT Agreement, the Company shall be in compliance with the Sullivan County "Equal Opportunity Policy Statement," providing equal employment opportunity without regard to age, race, religion, creed, color, and other non-merit factors in compliance with State and federal laws.

- (d) Defaults and Remedies Relating to Employment Obligations. The following remedies shall apply to Employment Obligation defaults:
- (i) **Employment Goal Filing:** If the Company shall fail to file a certification of FTE's employed as required by ¶7(a)(ii) prior to the time such statement is required to be filed with the Agency, the Agency may make the calculation of the PILOT Payment based on no FTEs for the affected year and the amount so calculated shall be paid. If the Company thereafter files such a statement and the filing results in a determination that the Company has made an overpayment, the Agency shall refund to the Company an amount equal to ninety (90%) percent of the overpayment, less the actual costs incurred by the Agency to enforce this provision of this Second A&R PILOT Agreement. In the Agency's sole discretion, such refund may be applied as a credit against the next succeeding PILOT Payment(s).
 - (ii) **Employment Eligibility Requirements:** If the Company fails to provide information reasonably requested by the Agency necessary to determine the eligibility of one or more persons to be considered as an Employee, the Agency may, upon fifteen (15) days notice to the Company, compute the PILOT Payment as if the person(s) were not eligible FTEs. No calculation so made shall be subject to recomputation.
 - (iii) **Compliance with Other Hiring Requirements:** If the Company shall fail to comply with the Job Posting and Hiring Requirements set forth in ¶7b or the Equal Opportunity requirements set forth in ¶7c, the Agency, upon fifteen (15) days notice to the Company, may disallow in the calculation of the PILOT Payment any employee(s) hired in violation of the foregoing requirements.
 - (iv) **Intentional Non-Compliance:** In the event of a finding by the Agency of intentional non-compliance with the Job Posting and Hiring Requirements set forth on ¶7b, or the Equal Opportunity requirements set forth in ¶7c, the Agency may compute the PILOT Payment by adjusting the exemption amount to the level of exemption the Project would have received if eligible for exemption under RPTL §485b.
 - (v) **Continuous Underemployment:** If the Company shall fail for a period of two (2) consecutive years to employ at least two (2) FTEs for each year, the Agency may terminate the PILOT Agreement.
 - (vi) **Payment Required:** Timely payment of all amounts due shall be made by the Company notwithstanding any dispute related to the calculation of the PILOT Payment.

- (vii) Condition Precedent to Suit: It shall be a condition precedent to the institution of any action or proceeding by the Company against the Agency with respect to the calculation of any amount claimed to be due the Agency that all amounts claimed to be due shall have been paid to the Agency by the Company prior to the institution of such action or proceeding.

8. Additional Payments. In addition to the PILOT Payments to be made by the Company to the Agency pursuant to this Second A&R PILOT Agreement, the Company shall pay to the Agency all special assessments, special ad valorem levies, and any other charges for which the Agency shall be liable and for which it is not wholly exempt from taxation. Such payments shall be made within ten (10) days after the date upon which a bill shall be rendered by the Agency to the Company. Such charges shall be paid without adjustment, exemption or other deduction provided; in each case, however, to the Company's right to obtain exemption and credits, if any, which would be afforded a private owner of the 2025 Project. The Company hereby authorizes the Agency to request that any Taxing Jurisdiction bill the Company directly for all special assessments, special ad valorem levies and any other charges for which the Agency shall be liable and for which it is not wholly exempt from taxation. In the event the Company is directly billed for such charges, the Company shall pay such charges within the time in which such statement or bill may be paid without interest or penalty.
9. Representations and Warranties.
 - (a) The Company is duly authorized under all applicable provisions of law to enter into and perform this Second A&R PILOT Agreement. The Company's entry into and performance of this Second A&R PILOT Agreement will not violate any applicable provisions of law and will not result in a breach of or a default under any agreement of instrument to which the Company is a party and will not result in the creation of any lien, charge or encumbrance upon any of the assets of the Company under any such agreement or instrument.
 - (b) The Company is not a party to any agreement or subject to any restriction (including without limitation any agreement among or between its shareholders) that materially and adversely effects its business assets or financial condition.
 - (c) When executed, this Second A&R PILOT Agreement will be a valid and binding obligation of the Company.
10. The Company's Right to Challenge. Except as otherwise provided in this Second A&R PILOT Agreement, the Company shall have all of the rights and remedies of a taxpayer with respect to any tax, service charge, special benefit, ad valorem levy, assessment, or special assessment or service charge in lieu of which the Company is obligated to make a payment pursuant to this Second A&R PILOT Agreement, as if and to the same extent as

if the Company were the owner of the 2025 Project.

Except as otherwise provided in this Second A&R PILOT Agreement, the Company shall have all of the rights and remedies of a taxpayer as if and to the same extent as if the Company were the owner of the 2025 Project, with respect to the assessed value of the 2025 Project by any of the Taxing Jurisdictions and shall be entitled to protest before and be heard by the appropriate assessors or Board of Assessment Review, and shall be entitled to take any and all appropriate appeals or initiate any proceedings to review the validity or amount of any assessment.

11. Transfer of 2025 Project to the Company. In the event that the 2025 Project is transferred from the Agency to the Company, and the Company is ineligible for a continued tax exemption under some other tax incentive program, or any available exemptions result in a payment to the Taxing Jurisdictions in excess of the payment computed pursuant to this Second A&R PILOT Agreement, the Company shall pay, no later than the next tax lien date (plus any applicable grace period), to each of the Taxing Jurisdictions, an amount equal to the taxes and assessments which would have been levied on the 2025 Project if the 2025 Project had been classified as fully taxable as of the date of transfer or loss of eligibility of all or a portion of the exemptions provided for herein.
12. Involuntary Termination of Agreement. To the extent the 2025 Project is declared to be subject to taxation or assessment by an amendment to the Enabling Act, other legislative change, or by final judgment of a Court of competent jurisdiction, the Company's obligations hereunder shall, to such extent, be amended.
13. Event of Default. During the term of this Second A&R PILOT Agreement, the following shall be an event of default:
 - (a) The failure to make PILOT Payments within the time allowed for payment, *TIME BEING OF THE ESSENCE*;
 - (b) The adjudication of the Company as a bankrupt and the failure to vacate, set aside or terminate such adjudications within ninety (90) days thereafter;
 - (c) The failure of the Company to pay the amounts required to be paid pursuant to Section 2.6, 3.3 or 3.7 of the Second Amended and Restated Lease Agreement ("Second A&R Lease") and such failure shall have continued for a period of ten (10) days after the Agency gives written notice of such failure to the Company;
 - (d) The appointment by any court of a receiver or trustee to take possession of all, or substantially all, of the assets of the Company which said appointment shall not have been discharged within a period of ninety (90) days after the filing of same;
 - (e) The making by the Company of an assignment for the benefit of creditors;

- (f) The abandonment of the 2025 Project by the Company for a period of thirty (30) consecutive days or more, unless such abandonment is caused by fire or other catastrophe, war, act of God or governmental order or decree without fault of the Company contributing thereto; provided, however, that in the event of fire or other catastrophe, the Company elects within ninety (90) days from the happening of such event to reconstruct the 2025 Project;
- (g) The attachment, execution or other seizure of all or substantially all of the assets of the Company, which such attachment, execution or other seizure is not discharged within a period of sixty (60) days after the date of levy;
- (h) The failure, refusal or neglect of the Company to perform, keep or observe any of the terms, covenants and agreements herein contained on the part of the Company to be performed, kept or observed; or
- (i) An Event of Default under the Agent and Project Agreement or the Second A&R Lease Agreement, both dated as of February 1, 2026.

14. Remedies on Default in Payment; Termination. Upon the happening of an event of default as defined in ¶13 (a) and (b) hereof, the Agency may immediately terminate this Second A&R PILOT Agreement without notice to the Company and without prejudice or limitation as to all other rights or remedies herein and/or under law or in equity. Such termination may be accomplished by terminating the Company's leasehold interest in the 2025 Project under the Second A&R Lease Agreement, as determined by the Agency and the recording of a Memorandum of Termination of Lease Agreement in the Sullivan County Clerk's Office shall be deemed to be delivery thereof. The Company hereby appoints the Chairman or the Executive Director of the Agency, each acting individually, as its attorneys-in-fact for the limited purpose of signing any forms or documents that must necessarily accompany the Memorandum of Termination of Lease Agreement to be executed and recorded. The Company acknowledges that the foregoing appointment is coupled with an interest and is irrevocable.

15. Remedies On Other Defaults; Termination. Upon the happening of any event of default as defined in ¶13 (c - i) hereof, if after thirty (30) days written notice to the Company specifying the event of default, the default shall not have been remedied within such thirty (30) day period, the Agency, at its option, may take any action hereinafter set forth and all such remedies shall be cumulative and not exclusive:

- (i) Recover damages for the breach of any covenant or condition hereof;
- (ii) Seek an injunction to bar any actual or threatened violation or breach of this Second A&R PILOT Agreement;
- (iii) Seek any other remedy authorized by law or in equity.
- (iv) Terminate this Second A&R PILOT Agreement, without prejudice or

limitation as to all other rights or remedies herein and/or under law or in equity. Such termination may be accomplished by terminating the Company's leasehold interest in the 2025 Project under the Second A&R Lease Agreement, as determined by the Agency and the recording of Terminations of Memorandum of Lease Agreement in the Sullivan County Clerk's Office, which shall be deemed to be delivery thereof. The Company hereby appoints the Chairman or the Executive Director of the Agency, each acting individually, as its attorneys-in-fact for the limited purpose of signing any forms or documents that must necessarily accompany the Memorandum of Termination of Lease Agreement to be executed and recorded. The Company acknowledges that the foregoing appointment is coupled with an interest and is irrevocable.

16. Legal Fees on Default. If the Agency shall be required to take any action to enforce this Second A&R PILOT Agreement or to collect any amount due hereunder, the Company shall be liable to pay, in addition to any other costs and expenses incurred by the Agency, its reasonable legal fees and the reasonable fees of any experts, accountants, or other professionals retained by it, without regard to whether the Agency shall have instituted any lawsuit or action at law or in equity in any court or before any body, provided such expenses were actually and necessarily incurred.
17. Late charges. If any PILOT Payment is not made by the Payment Due Date, or if any other payment required to be made hereunder is not made when due by the last day of any applicable cure period, the Company shall pay penalties and interest as provided herein. With respect to PILOT Payments, if said payment is not received by the Payment Due Date, the Company shall pay, in addition to the PILOT Payment, a late charge equal to five percent (5%) of the amount due plus interest on said payment equal to one percent (1%) per month or fraction thereof until the PILOT Payment, penalty and interest is paid in full. With respect to all other payments due hereunder, if said payment is not received when due or by the last day of any applicable cure period, the Company shall pay, in addition to said payment, the greater of (a) a late charge equal to five (5%) percent of the amount due plus interest on said payment equal to one (1%) percent per month or fraction thereof until said payment, penalty and interest is paid in full; or (b) penalties and interest which would have been incurred had payments made hereunder been made to the Taxing Jurisdictions.
18. Termination of Use, Modification. If the substantial use of the 2025 Project shall be discontinued by the Company, the TVSP may be modified. It is understood that the benefits of this Second A&R PILOT Agreement have been extended to the Company on the grounds set forth in various related agreements between the parties; that new jobs at the 2025 Project will be an economic asset to the County's economy; that the creating of new jobs in the County is considered beneficial to the well being of the County as of the date of this Second A&R PILOT Agreement and for the foreseeable future; and that the discontinuance of the substantial use of the 2025 Project by the Company would alter the purpose for which this Second A&R PILOT Agreement was made. In such event, the Agency may give notice to the Company that modification is required. If the parties cannot

agree on the basis of modification the Agency may increase the TVSP to an amount not exceeding the assessed value of the 2025 Project as determined by the Town Assessor.

19. Indemnification. To the fullest extent permitted by law, the Company shall indemnify, defend and hold the Agency (and its chief executive officer, executive director, directors, officers, members, agents, employees, servants and their successors, representative and assigns) harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever in relation to the Project, including expenses incurred by the Agency (and its chief executive officer, executive director, directors, officers, members, agents, employees, servants and their successors, representative and assigns) in defending any claim, suit or action which may result as a result of the foregoing.

20. No Recourse, Special Obligation.
 - (a) The obligations and agreements of the Agency contained herein and any other instrument or document executed in connection herewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Agency, and not any director, officer, employee, member, agent (other than the Company), or representative of the Agency in his individual capacity, and the directors, officers, employees, members, agents (other than the Company) or representatives of the Agency shall not be liable personally hereon or 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.

 - (b) The obligations and agreements of the Agency contained hereby shall not constitute or give rise to an obligation of the State or of the County and neither the State nor the County shall be liable hereon or thereon, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the sale or other disposition of the 2025 Project (except for revenues derived by the Agency with respect to the Unassigned Rights) (as such term is defined in the Second A&R Lease).

 - (c) No order or decree of specific performance with respect to any of the obligations of the Agency hereunder shall be sought or enforced against the Agency unless (i) the party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and ten (10) days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than ten (10) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (ii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such

order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses, and (iii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its directors, officers, employees, members, agents (other than the Company) or representatives of the Agency shall be subject to potential liability, the party seeking such order or decree shall agree to indemnify and hold harmless the Agency and its directors, officers, employees, members, agents (other than the Company) and representatives of the Agency against all liability expected to be incurred as a result of compliance with such request.

- (d) The obligations and agreements of the Company contained herein and any other instrument or document executed in connection herewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Company, and not of any member, direct or indirect beneficial owners, affiliates, partners, shareholders, officers, directors, agents, employees or representatives of the Company in his or their individual capacity, and the members, direct or indirect beneficial owners, affiliates, partners, shareholders, officers, directors, agents and employees or representatives of the Company shall not be liable personally hereon or 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.

21. General Provisions.

- (a) Notices. All notices provided for by this Second A&R PILOT 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 date of receipt if transmitted by electronic mail to 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.

with a copy to:

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

To the Company:

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

and

INTERNATIONAL CONTRACTORS CORP.
P.O. Box 574
Neversink, New York 12765
Attn: Mary Adriaans, President

With a copy to:

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

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section. Any electronic notice sent outside of regular hours shall be deemed given on the next business day.

- (b) Assignment. This Second A&R PILOT Agreement may not be assigned by the Company, nor shall any person other than the Company be entitled to succeed to or otherwise obtain any benefits hereunder without the prior written consent of the

Agency, which consent may be withheld by the Agency in its sole and absolute discretion.

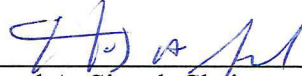
- (c) Binding Effect. This Second A&R PILOT Agreement shall inure to the benefit of and shall be binding upon the Agency, the Company and its respective permitted successors and assigns.
- (d) Waiver. No waiver of any of the provisions of this Second A&R PILOT Agreement shall be deemed to or shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver.
- (e) Severability. If any provision of this Second A&R PILOT Agreement shall be determined to be illegal and unenforceable by any court of law or any competent governmental or other authority, the remaining provisions shall be severable and enforceable in accordance with its terms so long as this Second A&R PILOT Agreement without such terms or provisions does not fail of its essential purpose or purposes. The parties will negotiate in good faith to replace any such illegal or unenforceable provision or provisions with suitable substitute provisions which will maintain the economic purposes and intentions of this Second A&R PILOT Agreement.
- (f) Governing Law, Venue. This Second A&R PILOT Agreement shall be governed by and construed in accordance with the laws of the State. The parties hereby designate a court of proper jurisdiction located in the County as the exclusive venue for resolution of any disputes which may arise under or by reason of this Second A&R PILOT Agreement.
- (g) Survival of Obligations. The obligations of the Company to make PILOT Payments and all of the Company's indemnification obligations shall survive any termination or expiration of this Second A&R PILOT Agreement.
- (h) Section Headings Not Controlling. The headings of the several sections in this Second A&R PILOT Agreement have been prepared for convenience of reference only and shall not control, affect the meaning or be taken as an interpretation of any provision of this Second A&R PILOT Agreement.
- (i) Entire Agreement. This 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 Second A&R PILOT Agreement may not be amended in any respect except by a written amendment expressly referring to this Second A&R PILOT Agreement and executed by the parties to be bound thereby.

(the balance of this page intentionally left blank)

[Signature Page to Second A&R PILOT Agreement – Page 1 of 2]

IN WITNESS WHEREOF, the parties hereto have executed this Second A&R PILOT Agreement effective as of the 1st day of February 2026.

COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY

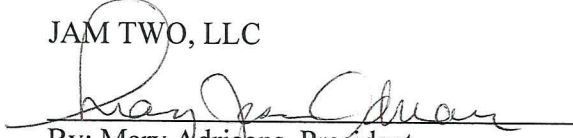
A handwritten signature in blue ink, appearing to read 'Howard A. Siegel', written over a horizontal line.

By: Howard A. Siegel, Chairman

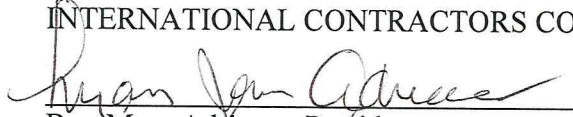
[Signature Page to Second A&R PILOT Agreement – Page 2 of 2]

IN WITNESS WHEREOF, the parties hereto have executed this Second A&R PILOT Agreement effective as of the 1st day of February 2026.

JAM TWO, LLC


By: Mary Adriaans, President

INTERNATIONAL CONTRACTORS CORP.


By: Mary Adriaans, President

SCHEDULE A
DESCRIPTION OF THE REAL PROPERTY

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.