

Ulster County Economic Development Alliance
P.O. Box 1800, 244 Fair Street
Kingston, NY 12402-1800
Tel: 845.340.3556



September 23, 2024

BY ELECTRONIC TRANSMISSION

I.Park 87 West LLC
485 West Putnam Avenue
Greenwich, Connecticut 06830

Re: Access Agreement.

To: I.Park87 Leadership

Consistent with the provisions of Article XV of that certain Purchase and Sale Agreement dated as of April 6, 2023 (the "PSA") by and between Ulster County Economic Development Alliance, Inc. ("UCEDA") and I.Park 87 West LLC ("I.Park 87 West"), this letter shall set forth the terms and conditions pursuant to which UCEDA shall allow I.Park 87 West to have access to the approximately 7.4 acres of land and the building and improvements thereon that is part of the former Tech City Campus, commonly known as the Powerhouse parcel and designated on the Town of Ulster tax map as Section 48.7-1-29.600 (the "Premises"), for the sole purpose of accessing the electrical switchgear room at the north end of the Premises to make reasonable and necessary repairs to the electrical equipment and systems to restore power to the adjacent Kingston Realty Team warehouses and the AT&T cell tower (the "Work").

Terms and Conditions.

1. Commencing on the date I.Park 87 West executes and delivers this letter to UCEDA, together with the requisite evidence of insurance, and expiring upon completion of the Work or such sooner time as UCEDA provides written notice of termination, I.Park 87 West and its authorized representatives and agents shall be entitled to enter upon the Premises at reasonable hours upon notice to perform the Work, all at no cost to UCEDA and at I.Park 87 West's sole cost and expense. I.Park 87 West agrees to perform the Work in a timely, safe, diligent, good and workmanlike manner, in compliance with all applicable laws, and by people/entities possessing all requisite licenses, certificates and experience. I.Park 87 West is responsible for obtaining, at its sole cost and expense, all necessary governmental permits and approvals for the Work.

2. In the event that I.Park West and/or its agents, employees or representatives shall cause any damage to the Premises by reason of the Work conducted, I.Park West shall repair any such damage to the Premises and restore the Premises to the condition the same was in prior to such Work being done.

3. As a condition precedent to I.Park 87 West commencing the Work, I.Park 87 West must take out and maintain General Commercial Liability and Workers' Compensation insurance policies issued by an insurer or insurers licensed to do business in the State of New York, which insurer(s) and form of insurance policies must be acceptable to UCEDA in all respects. The minimum coverage for the liability insurance shall be Two Million (\$2,000,000.00) Dollars per occurrence, personal and bodily injury and property damage combined, and said policy shall name UCEDA and the County of Ulster (the "County") as additional insureds.

4. I.Park 87 West hereby agrees to conduct the Work so as not to endanger any person thereon and to indemnify, defend and hold UCEDA and the County free and harmless from and against (i) all physical damage to the Premises caused by I.Park 87 West and its authorized representatives and agents in connection with the Work, (ii) all loss, liability or damage suffered or incurred by UCEDA or the County, or by third parties, arising out of I.Park 87 West's breach of the terms and conditions of this letter agreement, or resulting from injury or death to individuals or damage to property sustained either on or outside of the Premises caused by I.Park 87 West and its authorized representatives and agents in connection with the Work, and (iii) all reasonable costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred by UCEDA or the County in connection with any action, suit, proceeding, demand, assessment or judgment incident to the foregoing. I.Park 87 West's indemnification obligations contained in this paragraph 4 shall survive the termination or expiration of this Agreement.

5. I.Park 87 West agrees to comply with all laws, regulations, codes, rules and other directives promulgated by any municipality or governmental authority, including the County of Ulster, the Town of Ulster, the State of New York, and the United States of America.

6. I.Park 87 West agrees to treat all information received with respect to the Premises and not otherwise in the public domain, whether such information is obtained from UCEDA or the County or from I.Park 87 West's own due diligence or investigations, in a confidential manner, unless otherwise required by law. I.Park 87 West shall not disclose any such information to

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any third parties other than such disclosure to I.Park 87 West's counsel, consultants, accountants and advisers as may be required in connection with I.Park 87 West's performance of the Work on the Premises (any such disclosure to be made expressly subject to this confidentiality requirement). I.Park 87 West's confidentiality obligations contained in this paragraph 6 shall survive the termination or expiration of this Agreement.

7. Nothing in this letter is intended to modify any of the terms and conditions contained in the PSA, all of which terms and conditions are unchanged and remain in full force and effect.

Please indicate I.Park 87 West's acceptance of and agreement with the terms and conditions contained in this letter by having an authorized representative of I.Park 87 West sign the enclosed copy of this letter in the space indicated below and returning same to me on or before September 27, 2024, together with the requisite evidence of insurance.

Sincerely,

President and CEO

ACCEPTED AND AGREED TO THIS
___ DAY OF SEPTEMBER 2024:

I.PARK 87 WEST LLC

By:_____

Name:_____

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Title: _____