**LEASE AGREEMENT**

**by and between**

**ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC., as Lessor**

**And**

FARM TO TABLE COMMUNITY, INC., as Lessee

**LEASE AGREEMENT**

**THIS LEASE AGREEMENT** (this “Lease”) is made and effective the 15th day of April , 2021 (the “Effective Date”), by and between **ULSTER COUNTY ECONOMIC DEVELOPMENT ALLIANCE, INC.**  (“Lessor”), a local development corporation formed under the laws of the State of New York, with offices at 244 Fair Street, Kingston, New York 12401 and **FARM TO TABLE COMMUNITY, INC.** (“Lessee”), a New York benefit corporation, having an address at 750 Enterprise Drive, Kingston, New York 12041. Lessor and Lessee are sometimes referred to herein individually as a “Party” and, collectively, as the “Parties”.

**ARTICLE I – DEMISED PREMISES**

**1.01 The Demised Premises**. Lessor hereby leases and demises unto Lessee, and Lessee hereby leases and takes from Lessor, approximately forty five thousand seven hundred seventy seven (45,777) square feet of space (the “Demised Premises”) located at real property commonly known as 101 Enterprise Drive, Kingston, New York 12401 (the “Property”) within the first floor of Lessor’s two-story building situate on the Property known as Building 201 (the “Building”), consisting of approximately thirty six thousand six hundred forty four (36,644) square feet of space, including all improvements as depicted and outlined in yellow on Schedule 1 and made a part hereof, and (ii) a loading dock, freezer and storage area of approximately nine thousand one hundred thirty three (9,133) square feet to be constructed as part of Lessee’s Work (as hereinafter defined) in accordance with Article V and as depicted and outlined in orange on Schedule 1, together with Lessee’s access to the Parking Area described in Section 1.04 below.

**1.02 Common Facilities.** The term “Common Facilities” as used in this Lease means those facilities on the Property and/or within the Building designated for nonexclusive use of Lessee in common with other tenants and/or authorized users, and shall include, without limitation, driveways, sidewalks, parking areas, planted areas, open means of ingress and egress, and hallways. Lessor reserves the right to change the location, size, elevation and nature of the Common Facilities, provided that doing so does not materially affect Lessee’s use and enjoyment of the Demised Premises. Lessee, its employees, agents and invitees, shall have the right to use the Common Facilities jointly with Lessor, Lessor’s employees, agents and invitees, and other tenants and/or authorized users of the Building.

**1.03. Acceptance of Demised Premises.** On or before the Effective Date, Lessor shall furnish Lessee with any environmental reports or testing results, in Lessor’s possession or control. Lessee shall have full possession of the Demised Premises as of the Effective Date, provided, however, and notwithstanding such possession, Lessee, at Lessee’s expense, shall have a period of thirty (30) days from the Effective Date in which to complete environmental audit (including a Phase I) of the Building. If during such thirty (30) day period, Lessee determines in its sole discretion that based upon such environmental audit, the Demised Premises are not acceptable, it shall so notify Lessor in writing, and this Lease shall be deemed terminated. If Lessee fails to so notify Lessor, this right to terminate shall automatically lapse, and Lessee’s occupancy of the Demised Premises shall constitute Lessee’s acknowledgement of its acceptance of the Demised Premises in “as is” condition without warranty or representation from Lessor, except as otherwise expressly provided herein.

**1.04. Parking.** At all times during the Term, Lessor shall provide ninety (90) unreserved, self-park parking spaces on the paved parking area adjacent to the Demised Premises for the use of Lessee’s employees and invitees.

**ARTICLE II - TERM**

**2.01 Term.** The term of this Lease (the “Term”, which shall include any Extension Term if the Lease is extended pursuant to Section 2.02 below) shall commence on the Rent Commencement Date (as hereinafter defined), and, unless earlier terminated in accordance herewith, expire on midnight of the last day of the calendar month that is the month of the twentieth (20th) anniversary of the Rent Commencement Date. The date that the Term expires in accordance with the foregoing is hereinafter referred to as the “Expiration Date”. Notwithstanding the date of commencement of the Term, the Parties acknowledge that this Lease is effective and binding on the Parties as of the Effective Date.

**2.02 Extension Options**. Provided that Lessee is not then in default hereunder, Lessee shall have the right to extend the Term for up to two (2) renewal terms of five (5) years each (each, an “Extension Term”) by providing notice to Lessor of its intent to do so at least ninety (90) days prior to the expiration of the then current Term or Extension Term. If Lessee opts to exercise either such option to extend the Term, all of the terms and provisions of this Lease shall continue to apply, except that the Base Rent for any such Extension Term shall be increased in accordance with Section 3.01.

**2.03 Contingency**. Lessee’s obligations under this Lease are contingent upon receipt of financing from NoVo Foundation, CDBG, ESD, Central Hudson, Catskill Hudson Bank /SBA 504 and self-funding a total of Four Million Nine Hundred Sixty Thousand Four Hundred Eleven and 00/100 ($4,960,411.00) Dollars. Lessee shall provide written notice to Lessor within three (3) business days after the date that such contingency has been satisfied. If Lessee fails to give such written notice that such contingency is satisfied or waived on or before August 31, 2021, this Lease shall automatically be deemed terminated.

**ARTICLE III - RENT**

**3.01 Base Rent.** In consideration of Lessor leasing the Demised Premises to Lessee, Lessee shall pay to Lessor the fixed rent set forth hereafter (the “Base Rent”) in equal monthly installments (each, a “Monthly Installment”) and in advance on the first (1st) day of each calendar month during the Term upon and following the Rent Commencement Date. In the event the Rent Commencement Date occurs on a day other than the first day of a calendar month, the first Monthly Installment shall be pro-rated based upon a 30-day month and shall not be included in the determination of the year’s annual Base Rent. The Base Rent is as follows:

Term Years Annual Base Rent Monthly Installments

 1-5 $117,971.75 $9,830.98

 6-10 $123,870.34 $10,322.53

 11-15 $130,063.85 $10,838.65

 16-20 $136,567.05 $11,380.59

 21-25 (1st Extension) $\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_

 26-30 (2nd Extension) $\_\_\_\_\_\_\_\_\_ $\_\_\_\_\_\_\_\_

**3.02 Additional Rent.** For purposes of this Lease, the term “Additional Rent” means any and all monies due from Lessee to Lessor pursuant to this Lease other than Base Rent.

**3.03 Payment; Rent.** Lessee shall pay the Base Rent and all Additional Rent (collectively, the “Rent”) to Lessor on the day(s) specified therefor without notice, demand, deduction, abatement or offset, in lawful money of the United States of America, by check to Lessor’s address contained herein or at such other place as Lessor may, from time to time, designate in writing to Lessee, or, if Lessor so notifies Lessee in writing, payments of Rent shall be made by wire transfers in accordance with Lessor’s written directive therefor. Lessee shall be obligated to pay the Rent when due regardless of whether Lessee receives a statement therefor.

**3.04 Late Payment.** If Lessee fails to pay Rent to Lessor within five (5) business days of when it is due, Lessor shall be entitled to a one percent (1%) late payment service charge, payable on demand. If payment is made by a check that is dishonored by the drawing bank, Lessee shall pay to Lessor a service charge equal to Fifty Dollars ($50.00) and, in addition, Lessor may require that all future payments of Rent shall be made by bank or certified check, or wire.

**3.05 Rent Commencement Date**. The date of the commencement of Lessee’s obligation to pay Base Rent (the “Rent Commencement Date”) shall occur one hundred twenty days (120) days after the day that Lessee obtains all necessary approvals and permits (temporary or permanent), including a certificate (temporary or final) permitting Lessee to occupy the Demised Premises.

**ARTICLE IV - USE**

**4.01 Purpose.** Lessee shall use the Demised Premises for all operations and functions for or related to the providing full food production services to local farms, food entrepreneurs and companies that need help expanding their markets, and for all other purposes related or incidental thereto (collectively, the “Permitted Use”). Without limiting the foregoing, the Permitted Use shall include, Lessee, as a Co-Packer from time to time adjusting its production offerings and as such performing a broad variety food production processes and services including but not limited to: soups, fresh cut produce, salsas, pickling, farm-identified frozen, individual quick freezing and shelf-stable produce in bulk cases and retail packs for delivery services, community supported agriculture, and including the use of meat, produce, spices and liquids,. Lessee shall have access to the Property and the Building at all times, regardless of the day or the hour.

**4.02 Maintenance of Demised Premises.** Lessee shall at all times maintain the Demised Premises in a clean, neat, and orderly condition, and shall not permit any waste, deterioration, or damage to the Demised Premises, other than reasonable wear and tear. Lessee shall not use the Demised Premises or any part of it, or permit any part of the Demised Premises to be used, or permit any act whatsoever to be done on the Demised Premises, in a manner that will violate or make void or inoperative, or increase the rates on, any policy of insurance held by Lessor over those charged by reason of use expressly permitted to Lessee hereunder, or for any illegal or immoral purpose, or in such a manner as to constitute a nuisance or violate the terms of any certificate of occupancy. Lessee shall not permit the Demised Premises to be used in any manner that will impair the structural strength of the Building or permit the installation of any machinery or apparatus the weight or vibration of which may tend to injure or impair the foundations or structural strength of the foundations of, or otherwise cause damage to, the Building. Lessee, at Lessee’s sole cost and expense, shall cause all portions of the Demised Premises used for the storage, preparation, service, or consumption of food or beverages to be cleaned daily in a manner reasonably satisfactory to Lessor, and to be exterminated against infestation by vermin, rodents, or roaches regularly and, in addition, whenever there shall be evidence of any infestation. Any such exterminating shall be done at Lessee’s sole cost and expense, in a manner reasonably satisfactory to Lessor, and by persons approved by Lessor.

**4.03 Storage of Inflammable Materials.** Lessee agrees that it will not, without the written consent of all insurance companies carrying fire or rent insurance on the Building or the Property, keep or permit to be kept at, in, or about the Demised Premises any gasoline, distillate, or other petroleum product, or other substance or material of an explosive or inflammable nature (“Flammable Materials”) in such quantities as may endanger any part or portion of the Demised Premises, other than those Flammable Materials that are commonly used in connection with the Permitted Use. Lessee further agrees not to act or engage in any conduct which shall cause an increase in the fire insurance rates covering the Property over those charged by reason of use of the character permitted to Lessee.

**4.04 Compliance with Laws.** Lessee, at its sole cost and expense, shall comply with all laws, ordinances, and regulations of governmental authorities, and the orders, rules and regulations of the applicable board of Fire Underwriters, or any other body now or hereafter constituted exercising similar functions that apply to Lessee’s business or use of the Demised Premises. In addition to all other provisions of this Lease, Lessee, at its cost and expense, shall comply with all laws, statutes, ordinances, rules and regulations of any governmental authority having jurisdiction concerning environmental matters, including, but not limited to, any discharge into the air, waterways, sewers, soil or ground water of any substance or “pollutant” as defined therein.

**4.05 Lessor’s Regulations.** Lessee shall comply with, and cause its employees, agents and invitees to comply with, all reasonable rules and regulations adopted by Lessor in connection with the use of the Common Facilities, and with all supplements and amendments thereto that Lessor may hereafter adopt. Lessee shall only be obligated to comply with such rules and regulations if they are universally applicable to all tenants of the Building. It is understood and agreed that such rules and regulations shall pertain to the safety, care, use, and cleanliness of the Common Facilities and the preservation of good order. No rules or regulations now in effect or hereafter adopted shall be inconsistent with any provisions of this Lease or unreasonably interfere with the Lessee’s use and enjoyment of the Demised Premises. All rules and regulations and supplements and amendments that Lessor may hereafter adopt shall be in writing, and a copy shall be delivered to Lessee prior to Lessee having any obligation to comply therewith.

**4.06 Access.** Lessor and its agents and representatives shall have reasonable access to the Demised Premises during normal business hours (except in the event of an emergency) for the purpose of ascertaining the nature of the activities being conducted thereon, and for all other reasonable purposes relating to Lessee’s leasehold thereof. Except in the event of an emergency, Lessor shall provide Lessee with at least twenty-four (24) hours prior notice of any such entry into the Demised Premises. Lessee shall provide Lessor copies of any and all correspondence and other documents filed with or provided by a governmental agency relating to the Demised Premises, or otherwise required to be maintained by such an agency having jurisdiction over the Demised Premises or the Permitted Use.

**ARTICLE V – LESSEE’S WORK; RENT COMMENCEMENT DATE**

**5.01 Lessee’s Work.** At its own cost and expenses, Lessee shall perform the construction and fit-up work (“Lessee’s Work”) with respect to the Demised Premises set forth on and in accordance with Schedule 2, attached hereto and made a part hereof. Lessee’s Work shall fully comply with all applicable codes, regulations and statutes governing the same, and shall be performed in a good and workmanlike manner. Lessee will procure all permits necessary to commence Lessee’s Work, provided that Lessor shall provide all reasonable cooperation and assistance to Lessee in connection with such permit procurement. Lessor shall have the right to inspect the progress of Lessee’s Work at any time during business hours upon reasonable notice to Lessee. All material changes to Lessee’s Work, shall only be carried out with Lessor’s prior written consent, which shall not be unreasonably withheld, conditioned or delayed. Lessee’s Work will be deemed completed at such time as it permits Lessee’s occupancy of the Demised Premises, and a temporary or permanent certificate of occupancy has been issued by the governmental entity having jurisdiction over the Property. Subject to extension for delays caused by Force Majeure (as hereinafter defined) or any other acts or occurrences outside the control of Lessee, the Demised Premises shall be completed on or before the date which is nine (9) months after the Effective Date, unless the Parties mutually agree to extend.

1. To the extent that Lessee’s Work qualifies as sales tax exempt by reason of Lessor’s sales tax exempt status, Lessor shall furnish Lessee with all documentation as Lessee may reasonably require to support such sales tax exemption.

**5.02 Installation of Fixtures.** Lessee shall purchase and install in the Demised Premises all trade fixtures, all required equipment, and furnishings to be installed in the Demised Premises that are necessary or proper for the operation of its business. Lessee shall be permitted to commence such installation work immediately upon the Effective Date and in conjunction with Lessee’s Work.

**ARTICLE VI – SIGNAGE**

Subject to Lessor’s approval and the conditions set forth below, Lessee will have the right to erect and maintain upon the exterior and interior of the Demised Premises, at Lessee’s expense, all signs necessary or appropriate for the conduct of the business of Lessee. Lessee will have the right to remove any signs erected or placed in or upon the Demised Premises by Lessee at any time during the Term or upon the Expiration Date or sooner termination of this Lease. The design, size and location of all exterior signs on the Demised Premises will be subject to the prior written approval of Lessor as a condition precedent to installation, which approval shall not be unreasonably withheld, delayed or conditioned. Notwithstanding the foregoing, signs which comply with the requirements of any applicable zoning code and which are approved by each governmental authority having jurisdiction over signage on the Property shall be deemed acceptable for purposes of this Lease.

**ARTICLE VII – ALTERATIONS AND ADDITIONS**

After the Rent Commencement Date, Lessee shall not make any changes, alterations, or additions to the Demised Premises without the prior written consent of Lessor, which shall not be unreasonably withheld, and provided that Lessor’s consent for any of the following changes, alterations, or additions shall be in Lessor’s sole discretion:

(i) Are visible from the outside of the Building;

(ii) Affect in any material respect any part of the Building other than the Demised Premises or require any alterations, installations, improvements, additions, or other physical changes to be performed in or made to any portion of the Building or the Property other than the Demised Premises;

(iii) Affect any service required to be furnished by Lessor to Lessee or to any other tenant or occupant of the Building;

(iv) Affect any Structural Elements (as hereinafter defined);

(v) Materially reduce the value or utility of the Building; or

(vi) Affect the certificate of occupancy for the Building or the Demised Premises.

 Any such change, alteration, or addition to or upon the Demised Premises made with the written consent of Lessor shall remain for the benefit of and become the property of Lessor after the Expiration Date, except (i) as otherwise provided in the written consent, and (ii) trade fixtures, such as food production equipment and fixtures, which shall remain the property of Lessee. All such changes shall be made at Lessee’s sole expense. Lessee shall be permitted to make all changes, alterations and additions not described above without Lessor’s consent.

**ARTICLE VIII – DESTRUCTION OF DEMISED PREMISES**

**8.01 Repairable Destruction.** If the Demised Premises, or any part thereof, (but excluding any of Lessee’s improvements, alterations or trade fixtures, equipment and personal property), or any other part of the Building that substantially and materially affects Lessee’s use of the Demised Premises, is destroyed or damaged during the Term, and the same can reasonably be repaired or restored within one hundred eighty (180) days following such occurrence, this Lease will remain in full force and effect, and, subject to the provisions of this Article VIII, Lessee’s obligation to pay Rent shall continue. In such case, Lessor shall be obligated to repair and reconstruct such damage, but, with respect to the Demised Premises, only to the extent of the insurance proceeds covering such damage actually received by Lessor, as soon as reasonably possible, but in no event later than one hundred eighty (180) days following such occurrence, subject to any delays caused by Force Majeure (as hereinafter defined).

**8.02 Irreparable Destruction.** If the Demised Premises, or any part thereof, or any other part of the Building that substantially and materially affects Lessee’s use of the Demised Premises, is destroyed or damaged during the Term, and the same cannot reasonably be repaired within one hundred eighty (180) days following such occurrence, Lessee may elect to terminate this Lease by written notice to Lessor within thirty (30) days following such occurrence. If Lessee does not so elect to terminate, all proceeds of the insurance covering such damage or destruction (other than insurance covering Lessee’s business property, equipment, furniture and trade fixtures) shall belong absolutely to Lessor, and Lessor’s obligation to repair shall be the same as described in Section 8.01 above.

**8.03 Abatement of Rent.** If any damage or destruction to the Demised Premises, or the repair or rebuilding thereof, shall render the Demised Premises unusable in whole or in part, the Rent will be reduced or abated on an equitable basis commensurate with the degree and extent to which the use of the Demised Premises is impaired or precluded (giving due consideration to the reasonable use of the remaining portion of the Demised Premises) from the date of the occurrence of such damage or destruction until the date Lessor completes the repair or restoration thereof.

* 1. **Damage to Lessee’s Property.**

(a) Notwithstanding the provisions of Section 8.03, there shall be no abatement of Rent on account of any damage or destruction to Lessee’s fixtures, equipment, improvements, or other property used at the Demised Premises, except to the extent caused by Lessor’s negligent or willful acts or omissions. In addition, Lessor and its agents shall not be liable for damages, including abatement of Rent or otherwise, for any damage either to the person or the property of Lessee, or for the loss of or damage to any property of Lessee by theft, or from any other cause whatsoever, whether similar or dissimilar to the foregoing, except to the extent caused by Lessor’s negligent or willful acts or omissions. Lessor and its agents shall not be liable for any injury or damage to persons or property, or loss or interruption to business resulting from fire, explosion, falling plaster, steam, gas electricity, water, rain, snow, or leaks from any part of the Building or from the pipes, appliances, or plumbing works, or from the roof, street, or subsurface, or from any other place, or by dampness or by any cause of whatsoever nature, except to the extent caused by Lessor’s negligent or willful acts or omissions; nor shall Lessor or its agents be liable for any damage caused by other tenants or persons in the Building, or caused by operations or construction of any private or public or quasi-public work.

(b) To the extent that any damage to the improvements upon the Demised Premises is not covered by Lessee’s insurance required pursuant to Section 13.02, or Lessor’s insurance required pursuant to Section 13.03, Lessee shall be liable for any damage to the improvements upon the Demised Premises that are caused by the negligent acts or willful misconduct of Lessee or of its agents, employees, or invitees, and Lessor may, at its option, repair such damage, and Lessee shall reimburse and compensate Lessor for the reasonable costs of the same, which reimbursement shall be deemed Additional Rent. Lessee shall make any payment contemplated in this Section 8.04.2 within ten (10) business days after receipt of a statement by Lessor for the total cost of such repair and damage.

**ARTICLE IX - REPAIRS**

**9.01 Repairs By Lessor.** Throughout the Term, Lessor shall, at its own cost and expense, repair any damage to or deterioration of the Structural Elements (as hereinafter defined) and keep and maintain the Structural Elements in good repair and condition. “Structural Elements” means the roof, foundations, exterior walls (except plate glass and glazing and windows that are a part of the Demised Premises), and electrical, plumbing and HVAC systems. The phrase “exterior walls” as herein used shall not be so construed as to require Lessor to make repairs to the interior surfaces of such walls.

**9.02 Repairs By Lessee**. Throughout the Term, Lessee shall, at its own cost and expense, keep and maintain all of the Demised Premises in good order, condition, and repair, and in compliance with all applicable laws and regulations, except for those repairs required of Lessor pursuant to Section 9.01. Lessee shall at all times keep the Demised Premises clean and free from debris and rubbish. Lessee shall make all repairs required of it under this Lease in quality and class equal to all original work.

**ARTICLE X - SERVICES**

**10.01 Utilities.** As used in this Lease, “Utilities” means gas, electric, water, sewer rents or charges, telephone, communications services provided to or servicing the Demised Premises, and any other utility used or consumed in the Demised Premises or in providing heating and air-conditioning to the Demised Premises, including, in each instance, all sales and other taxes applicable to the sale or supply of such Utilities. During the performance of Lessee’s Work and prior to the Rent Commencement Date, Lessor, at Lessor’s cost, shall bring or cause to be brought to the Demised Premises all Utilities services. During the performance of Lessee’s Work, Lessee shall be responsible for the prorated share of the Utilities, based on the square footage of the Demised Premises. During the Term, Lessee shall be responsible for the cost of all Utilities. Water, gas and electric services, which will be separately metered to the Demised Premises, shall be put in Lessee’s name, if doing so is permitted by the provider thereof; if not so permitted, Lessee shall reimburse Lessor for the cost thereof within five (5) business days of Lessor providing Lessee with the bill for such service. Lessee agrees to pay before delinquency all other charges for Utilities incurred by Lessee with respect to and during its occupancy of the Demised Premises. In no event shall Lessor be liable to Lessee for damages as a result of any interruption, curtailment, or suspension of any of the foregoing Utilities, whether or not furnished by the Lessor, resulting from any Event of Default by Lessee, repair or maintenance activity of Lessee at the Demised Premises, actions of a third party not controlled by Lessor, accident, action of Governmental Authority, strikes, acts of God or public enemy, or any cause beyond Lessor’s reasonable control, nor shall any Event of Default by Lessee relieve Lessee of any of its obligations under this Lease.

**10.02 Trash Removal.** Lessee shall be responsible for the removal of all trash and rubbish from the Demised Premises, as well as all regular maintenance and cleaning. Lessee shall have the right to use any dumpster(s) on the Property for trash and debris generated through its use of the Demised Premises, and shall not permit any other persons, including its employees or agents, to use the dumpster for their own trash or debris.

**10.03 Common Facilities.** Lessor shall be responsible for all snow and ice removal, trimming, mowing, sweeping, trash removal, and regular maintenance and cleaning of the Common Facilities, including the Lessee’s Parking Area.

**ARTICLE XI – OPERATING EXPENSES**

**11.01 Operating Expenses**. During the Term, Lessee shall be responsible for paying Lessee’s Share (as hereinafter defined) of all Operating Expenses (as hereinafter defined).

**11.01.1** For the purposes of this Lease, “Lessee’s Share” means thirty-five percent (35%), which is the percentage derived by dividing the approximate square feet of the Demised Premises by the approximate square feet in the Building, which Lessor represents totals one hundred thirty-two thousand five hundred twenty (132,520) square feet. In the event of any changes in the square footage of the Demised Premises or the rentable space in the Building, Lessee’s Share shall be adjusted in accordance with the foregoing formula.

**11.01.2** For purposes of this Lease, the term “Operating Expenses” means all costs and expenses incurred by or on behalf of Lessor relating to the ownership management, operation, maintenance, repair and/or replacement of the Property that is not part of any space rented, rentable, or designated for leasing or use by other tenants, licensees or other third parties, including, without limitation, the costs and expenses of the following:

1. The operation, repair, and maintenance in neat, clean, safe, good order and condition, of the following, as applicable:

(a) The Common Facilities, including their surfaces, coverings, decorative items, carpets, drapes and window coverings, and including parking areas, loading and unloading areas, trash areas, roadways, sidewalks, walkways, stairways, parkways, driveways, landscaped areas, striping, bumpers, irrigation systems, lighting facilities, building exteriors and roofs, fences and gates; and

(b) All other areas and improvements that are within the exterior boundaries of the Property but outside of the Demised Premises.

1. The cost of trash disposal, janitorial and security services, pest control services, and the costs of any environmental inspections;
2. The cost of any other service to be provided by Lessor that is elsewhere in this Lease stated to be an “Operating Expense”;
3. The cost of the premiums for the insurance policies maintained by Lessor with respect to the Property and Building and any deductible portion of an insured loss concerning the Building or the Common Facilities;
4. The amount of the Real Property Taxes payable by Lessor pursuant to Article XII;
5. The cost of water, sewer and other publicly mandated services for Common Facilities not separately metered;
6. Salaries of personnel engaged in maintenance and/or management of the Building and/or the Property, including payroll taxes and other fringe benefits related thereto, which salaries shall be reasonable in amount, provided, however that the property management fee for the Building shall not exceed three percent (3%) of the gross rents of the Building; and

(viii) The cost of maintaining any paved areas at the Property (including sweeping, striping, repairing, resurfacing and repaving);

Notwithstanding the foregoing, Operating Expenses will not include any expenses for which Lessor is otherwise reimbursed by any third party or by insurance proceeds, or any of the following items:

1. improvements, repairs or alterations to spaces leased to an existing tenant or prospective tenant;

1. above standard cleaning services;
2. advertising costs;
3. costs resulting from the negligence, willful misconduct, bad faith or fraud of Lessor;
4. costs resulting from Lessor’s breach of this Lease;
5. depreciation and amortization;
6. expenses incurred by Lessor for repairs or other work occasioned by fire, windstorm, or other insurable casualty or condemnation;
7. expenses incurred by Lessor to lease space to new tenants or to retain existing tenants including leasing commissions, advertising and promotional expenditures;
8. expenses incurred by Lessor to resolve disputes, enforce or negotiate lease terms with prospective or existing tenants or in connection with any financing, sale or syndication of the Building;
9. interest, principal, points and fees, amortization or other costs associated with any debt and rent payable under any lease to which this Lease is subject and all costs and expenses associated with any such debt or lease and any ground lease rent, irrespective of whether this Lease is subject or subordinate thereto;
10. expenses for the replacement of any item reimbursed under warranty;
11. cost to correct any penalty or fine incurred by Lessor due to Lessor’s violation of any federal, state or local law or regulation and any interest or penalties due for late payment by Lessor of any of the Building Operating Expenses;
12. costs of repair to the extent necessitated by Lessor’s negligence or willful misconduct, or of correcting any latent defects or original design defects in the Building construction, materials or equipment;
13. expenses for any item or service that Lessee pays directly to a third party or separately reimburses Lessor and expenses incurred by Lessor to the extent the same are reimbursable or reimbursed from any other tenants, occupants of the property, or third parties;
14. expenses for any item or service not provided to Lessee but exclusively to certain other tenants in the Building;
15. a property management fee for the Building in excess of the amount permitted above;
16. salaries of (i) employees above the grade of building superintendent or building manager, and (ii) that portion of employees’ time that is not spent directly in the operation of the Property;
17. Lessor’s general corporate overhead and administrative expenses;
18. The cost of providing any service directly to specific tenants rather than all tenants occupying the Building;
19. fees paid to affiliates of Lessor to the extent that such fees exceed the customary amount charged for the service provided;
20. To the extent caused by Lessor’s activities, costs associated with the removal of substances considered to be detrimental to the environment or the health of occupants of the Building;
21. The cost of any service paid directly by any tenant, including Lessee pursuant to Article X;
22. Expenses incurred by Lessor as the owner of the Building and Property in order to comply with all present and future laws, ordinances, requirements, orders, directives, rules and regulations of federal, state, county, and city governments and all other governmental authorities having or claiming jurisdiction over the Building, including without limitation the Americans with Disabilities Act of 1990 (as amended), the Federal Occupational Safety and Health Act of 1970 (as amended), and any such laws, rules and regulations relating to environmental, health or safety matters;
23. Any costs or expenses related to the compliance with environmental laws and/or the monitoring, testing, removal, cleaning, abatement, or remediation of any Hazardous Materials in or about the Building or the Property, and including, without limitation, Hazardous Materials in the ground water or soil to the extent present on, before, or after the Rent Commencement Date caused by the acts or omissions of Lessor or any other person, agent, employees, invitees, or entities except the Lessee; and
24. Capital expenditures, except as otherwise expressly provided herein.

**11.02 Payment.** Lessee shall pay Lessee’s Share of the Operating Expenses monthly on the same day that Monthly Installments are due and shall be considered Additional Rent. The amount of such payments shall be based on Lessor’s annual estimate of the Operating Expenses, which estimate shall be provided to Lessee at least thirty (30) days prior to the end of each calendar year. On or before March 1st of each year during the Term and the year following the year in which the Expiration Date occurs, Lessor shall deliver to Lessee a reasonably detailed statement showing the actual Operating Expenses for the preceding year. If Lessee’s total payments during such year exceeded Lessee’s Share of such actual Operating Expenses, Lessor shall credit the amount of such over-payment by reducing Lessee’s monthly payments evenly over the remainder of the then current year. If Lessee’s total payments during such year were less than Lessee’s Share, Lessee shall pay to Lessor the amount of the deficiency by increasing Lessee’s monthly payments evenly over the remainder of the then current year. With respect to the year in which the Expiration Date occurs, the amount of over-payment or under-payment shall be paid to the Party to which it is due in a lump sum within ten (10) days of Lessee’s receipt of Lessor’s statement described herein.

**11.03 Audit Right**. Lessor shall keep and maintain reasonably complete, legible, and accurate records of the Operating Expenses for a period of five (5) years from the date such Operating Expenses are incurred. Lessee shall have the right, upon written request to Lessor, to inspect Lessor’s books and records relating to the Operating Expense once per calendar year in the offices of Lessor and shall, after completing such inspection, provide the results thereof to Lessor. If any such inspection reveals that Lessee paid too much or too little for Operating Expenses, then the amount of over-payment or under-payment shall be paid to the Party to which it is due in a lump sum within ten (10) days after Lessee provides to Lessor the results of such inspection.

**ARTICLE XII – REAL PROPERTY TAXES**

**12.01 Definitions.** The term “Real Property Taxes” means any form of assessment; real estate, general, special, ordinary or extraordinary, or rental levy or tax (other than inheritance, personal income or estate taxes); improvement bond; and/or license fee imposed upon or levied against any legal or equitable interest of Lessor in the Property, Lessor’s right to other income therefrom, and/or Lessor’s business of leasing, by any authority having the direct or indirect power to tax and where the funds are generated with reference to the Property address and where the proceeds so generated are to be applied by the city, county or other local taxing authorities of a jurisdiction within which the Property is located. Real Property Taxes also means PILOT or other payments in lieu of taxes made pursuant to an agreement with any taxing authority. Real Property Taxes also means any tax, fee, levy, assessment or charge, or any increase therein: (i) imposed by reason of events occurring during the Term, including but not limited to, a change in the ownership of the Property, (ii) a change in the improvements thereon, and/or (iii) levied or assessed on machinery or equipment provided by Lessor to Lessee pursuant to this Lease.

**12.02 Payment of Taxes.** Lessor shall pay all Real Property Taxes when due so as to avoid any penalties or interest and to avoid the same becoming delinquent in any respect. Except as otherwise provided in Section 12.03, all payments made by Lessor hereunder shall be deemed Operating Expenses[[1]](#footnote-1). This provision shall not be deemed to preclude or restrict Lessor’s right to challenge any tax assessment with respect to the Property.

**12.03** **Additional Improvements.** Operating Expenses shall not include Real Property Taxes specified in the tax assessor’s records and work sheets as being caused by additional improvements placed upon the Property by Lessor for the exclusive enjoyment of Lessor or any current or future lessee other than Lessee. Notwithstanding Section 12.02 hereof, Lessee shall pay to Lessor at the time the next monthly installment of Operating Expenses is payable under Section 11.02, the entirety of any increase in Real Property Taxes if assessed solely by reason of improvements, alterations, trade fixtures, or other installations placed upon the Demised Premises by Lessee or at Lessee’s request, including the construction/fit-up work described in Article V.

**12.04** **Joint Assessment.** If the Building or Property, or any portion thereof, is not separately assessed, Real Property Taxes allocated to the Building and/or the Property shall be an equitable proportion of the Real Property Taxes for all of the land and improvements included within the tax parcel assessed, and such proportion shall be determined by Lessor from the respective valuations assigned in the assessor’s work sheets or such other information as is reasonably available. Lessor’s reasonable determination thereof, in good faith, shall be conclusive.

**12.05** **Personal Property Taxes.** Lessee shall pay, prior to delinquency, all taxes assessed against and levied upon improvements, alterations, trade fixtures and other installations and personal property owned and/or placed by Lessee in the Demised Premises. If any of such property of Lessee shall be assessed with the Property, Lessee shall pay Lessor the taxes attributable to the Property within ten (10) days after receipt of a written statement setting forth the taxes applicable to Lessee’s property.

**ARTICLE XIII - INSURANCE**

**13.01 Insurance Requirements.** Any and all policies of insurance to be kept and maintained in force by the respective Parties shall be procured from good and solvent insurance companies duly authorized to issue insurance in the State of New York, with an A.M. Best rating of A- or better. The Party responsible for procuring insurance shall furnish the other Party with applicable certificates of insurance evidencing such insurance prior to the Rent Commencement Date and thereafter from time to time when requested by the other Party. Each policy shall provide that the same shall not be cancelled or terminated without at least thirty (30) days’ prior notice thereof to all insureds or additional insureds.

**13.02 Lessee’s Insurance.** Lessee shall, at its own expense, at all times during the Term, maintain in force the following policies of insurance:

(a)Comprehensive general public liability insurance that insures against liability for injury to or death of persons and loss or damage to property occurring in or about the Demised Premises. The limits under such insurance shall be not less than two million dollars ($2,000,000) per occurrence for bodily injury or property damage; and two million dollars ($2,000,000) General Aggregate. Lessee shall have the right to procure such insurance through more than one policy, including excess or umbrella policies. Such policy or policies shall name Lessor, its employees, officers, directors, shareholders and agents as additional insureds, and shall specify such coverage to be primary and non-contributory with respect to any other applicable insurance.

(b)Adequate plate glass insurance covering all plate glass on the Demised Premises.

(c)Workers’ compensation insurance with statutory limits, and employer’s liability insurance with minimum limits of one million dollars ($1,000,000) and such other insurance as may be necessary to protect Lessor against any other liability to person or property arising under this Lease by operation of law, whether such law be now in force or adopted subsequent to the execution of this Lease.

(d) Insurance against loss or damage by fire and such other risks as are included in a standard form of “all risk” or fire and extended coverage and additional perils on all fixtures and equipment in the Demised Premises. Such policies shall name the Lessor as a loss payee to protect its interests under this Lease. Such policy shall also include a waiver of subrogation in favor of Lessor, its employees, officers, directors, shareholders and agents.

Should Lessee fail to keep in effect and pay for such insurance as required by this Section 13.02, Lessor may do so, in which event the insurance premiums paid by Lessor shall become due and payable immediately by Lessee, and shall be deemed Additional Rent. Every three (3) years during the Term, the liability coverage limits set forth in this Section 13.02 shall be adjusted to take into account the effects of inflation and any other relevant factors.

**13.03 Lessor’s Insurance.** Lessor shall, at its own expense, at all times during the Term, maintain in force an “all risk” property insurance with extended coverage and additional perils covering the Building (including the Demised Premises). Such policy shall include a waiver of the right of subrogation with respect to Lessee. In the event the Demised Premises shall be damaged or destroyed by fire or other casualty so insured against, Lessee shall not claim any interest in any insurance settlement arising out of any such loss where premiums are paid by Lessor, or where Lessor is named as the sole beneficiary, and Lessee shall sign any and all documents required by Lessor or the applicable insurance company or companies that are necessary for use in connection with the settlement of any such loss.

**13.04** **Mutual Waiver.** If the Building and/or the improvements at any time forming a part of the Demised Premises, or the fixtures, equipment, improvements or other personal property of Lessee located in or about the Demised Premises, are damaged or destroyed by an insured peril, and whether or not such damage or destruction was caused by the negligence or other culpable conduct of the other Party, neither Party shall have any liability to the other on account of such damage or destruction, or the cause thereof. In addition, Lessor and Lessee do hereby waive all rights of recovery and causes of action against the other, the other’s agents and employees, and all persons claiming through the other, relating to the loss of business, business interruption, or loss of rentals resulting from any damage or destruction to the Demised Premises, or the Building, or any of Lessee’s fixtures, equipment, improvements, or other personal property contained therein.

**ARTICLE XIV – EMINENT DOMAIN**

**14.01 Total Taking.** If all of the Demised Premises or the Common Facilities, or such portion thereof as shall substantially and materially interfere with Lessee’s use and occupancy thereof, shall be condemned or taken by any governmental authority, or sold to any such governmental authority to prevent such taking, then this Lease shall terminate effective as of the date possession is taken by such authority, and the Rent and other items payable under this Lease shall be apportioned and paid up to the time of such termination. Thereupon, and except as provided in Section 14.03, the Parties shall be relieved of any further obligations accruing under this Lease.

**14.02 Partial Taking.** If the amount of property or type of estate taken shall not substantially and materially interfere with Lessee’s use of the Demised Premises, this Lease shall continue in full force and effect, except that the Base Rent shall be equitably reduced, and Lessor, at Lessor’s expense, shall promptly commence and diligently complete the repair and restoration of the remainder of the Demised Premises (but not to Lessee’s fixtures, equipment, improvements and other personal property), subject to delays caused by Force Majeure, to a condition as nearly equivalent as feasible to the condition of the Demised Premises existing prior to such taking.

**14.03 Award.** Lessee shall not assert any claim against the taking authority or against Lessor for any compensation because of such taking, except for the following: (i) any rights Lessee may have for Lessee’s cost of moving or relocating any trade fixtures, equipment or other personal property that Lessee placed upon the Demised Premises, and (ii) the recovery of any other provable damages to Lessee’s business. In addition, Lessee shall be entitled to so much of the award as constitutes recovery for the fair value of the Lessor’s Work for which Lessee has already paid pursuant to the terms of this Lease.

**ARTICLE XV - INDEMNIFICATION**

**15.01 Liens and Encumbrances.** Lessee shall defend, indemnify and hold harmless Lessor, its shareholders, directors, officers, employees and agents, and the Demised Premises and the Property, from and against all claims, liens, claims of lien, demands, charges, encumbrances, or any other liabilities arising directly or indirectly out of or by reason of any activities upon the Demised Premises and the Property by Lessee, its agents, employees, invitees, and all others subject to its control. Lessee shall promptly and within thirty (30) days after the filing of any lien of record fully pay and satisfy the lien, and shall reimburse Lessor for all loss, damage, and expense, including reasonable attorneys’ fees, that Lessor incurs by reason of any such claims of lien, demands, charges, encumbrances, or litigation. In the event Lessee shall fail to pay and fully discharge any claim, lien, claim of lien, demand, charge, encumbrance, or litigation, or should proceedings be instituted for the foreclosure of any such lien or encumbrance, Lessor will have the right, at its option, at any time after the expiration of such 30-day period, to pay the lien or any portion of it, with or without the costs and expenses claimed by such claimant, and in making such payment Lessor shall be the sole judge of the legality of the claims.

**15.02 Personal Injuries, Property Damage and Violations of Law.** Except to the extent caused by negligent acts or omissions or intentional or willful misconduct of Lessor, its employees, agents, invitees, or any person or persons subject to Lessor’s control, Lessee shall defend, indemnify and save harmless Lessor, its shareholders, directors, officers, employees and agents, from and against any claims, damages, losses, expenses, costs, or other liabilities arising out of any claims of any person or persons whatsoever by reason of the use or misuse of the Demised Premises, Common Facilities, Building or Property by Lessee, its employees, agents, invitees, or any person or persons subject to Lessee’s control. Lessee shall defend, indemnify and save harmless Lessor, its shareholders, directors, officers, employees and agents, from any penalty, damage, or charge incurred or imposed by reason of any violation of law or ordinance, action or inaction by Lessee or any person or persons subject to Lessee’s control, and from any cost, damage, or expense arising out of the death of or injury to any person or persons, or damage or injury to property resulting therefrom. Except to the extent caused by negligent acts or omissions or intentional or willful misconduct of Lessee, its employees, agents, invitees, or any person or persons subject to Lessee’s control, Lessor shall defend, indemnify and save harmless Lessee, its shareholders, directors, officers, employees and agents, from and against any claims, damages, losses, expenses, costs, or other liabilities arising out of any claims of any person or persons whatsoever by reason of the use or misuse of the Building or Property by Lessor, its employees, agents, invitees, or any person or persons subject to Lessor’s control. Lessor shall defend, indemnify and save harmless Lessee, its shareholders, directors, officers, employees and agents, from any penalty, damage, or charge incurred or imposed by reason of any violation of law or ordinance, action or inaction by Lessor or any person or persons subject to Lessor’s control, and from any cost, damage, or expense arising out of the death of or injury to any person or persons, or damage or injury to property resulting therefrom.

**15.03 Hazardous Materials[[2]](#footnote-2).** As used in this Lease, the term “Hazardous Material” means any hazardous or toxic substance, material or waste which is or becomes regulated by any local governmental authority, the State of New York or the United States Government. The term “Hazardous Material” includes, without limitation, any material or substance that is: (i) defined as a “hazardous waste” or other Hazardous Material or substance under any of the laws of the State where the Demised Premises are located; (ii) petroleum; (iii) asbestos; (iv) designated as a “hazardous substance” pursuant to the Federal Water Pollution Control Act; (v) defined as a “hazardous waste” pursuant to the Federal Resource Conservation and Recovery Act, as amended; (vi) defined as a “hazardous substance” pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, as amended, or (vii) biomedical waste. \

1. Lessee shall not, without the prior written consent of Lessor, cause or permit, knowingly or unknowingly, any Hazardous Material to be used, generated, manufactured, produced, stored, transported, treated, disposed of, or permitted to escape or release on, under, about, or from the Demised Premises or Building, or any part thereof. Lessee shall indemnify, defend and hold harmless Lessor, its officers, directors, employees, representatives and agents, from and against any and all claims, judgments, damages, penalties, fines, costs, liabilities and losses arising out of, or in connection with, or relating to, the use, generation, manufacture, production, storage, treatment, release, disposal, or transportation of Hazardous Materials by Lessee, or any successor, assignee, or sublessee of Lessee, or their respective agents, contractors, employees, or licensees, on, under, about, or form the Demised Premises or Building, including, but not limited to, all foreseeable and unforeseeable costs, expenses, and liabilities relating to any testing, repair, cleanup, removal costs, detoxification, or decontamination, and the preparation and implementation of any closure, remedial action, site assessment costs, or other required plans in connection therewith deemed required, necessary, or advisable by Lessor or any governmental authority, and any foreseeable or unforeseeable consequential damages. Any defense of Lessor pursuant to the foregoing indemnity shall be by counsel reasonably acceptable to Lessor. Neither the consent by Lessor to the use, generation, storage, release, disposal, or transportation of Hazardous Materials, nor Lessee’s strict compliance with all applicable laws regulating Hazardous Materials, shall excuse Lessee from its indemnification obligations hereunder. The foregoing indemnity shall be in addition to and not a limitation of the other indemnification provisions of this Lease.
2. Lessor represents and warrants to Lessee that as of the Effective Date: (a) the Demised Premises shall not contain asbestos or any other Hazardous Materials, other than negligible quantities of such Hazardous Materials as may typically be found in commercial construction or cleaning products used and disposed of in accordance with all Laws; (b) there will be no underground storage tanks for petroleum products and/or Hazardous Materials, active or abandoned, located on the Demised Premises, the Property and the Building; (c) the Demised Premises, the Property and the Building comply with all Environmental Laws; and (d) during the Term, Lessor agrees not to cause or permit any Hazardous Materials to be produced, stored, kept, discharged, or released in or about the Demised Premises, the Property and the Building other than negligible quantities of such Hazardous Materials as may typically be found in commercial construction or cleaning products used and disposed of in accordance with applicable laws. Notwithstanding any provision in this Lease to the contrary, in no event shall Lessee be liable to Lessor for any Hazardous Materials stored, released, or disposed of on the Demised Premises, the Property and the Building prior to the Effective Date by anyone other than the Lessee. Lessor shall indemnify, defend and hold Lessee harmless with respect to any breach of this warranty and representation in the same manner as the indemnification by Lessee of Lessor as provided in Section 15.03(a) above.

**15.04 Survival.** The provisions of this Article XV shall survive the expiration or termination of this Lease.

**ARTICLE XVI - DEFAULT**

**16.01 Default.** The following shall constitute an “Event of Default” by Lessee under this Lease:

(a) The failure of Lessee to pay or cause to be paid any Rent, within five (5) days after the same is due following written notice from Lessor;

(b) The failure of Lessee to discharge any mechanic’s or other lien that is its obligation to discharge under the terms of this Lease within the applicable time period provided in this Lease;

(c) Lessee deserts or abandons the Demised Premises for thirty (30) or more consecutive days without notice to and the consent of Lessor;

(d) The adjudication of Lessee as a bankrupt, or the appointment of a receiver in equity for Lessee’s property and such appointment is not set aside within sixty (60) days, or the appointment of a trustee in reorganization for Lessee’s property and such appointment is not set aside within sixty (60) days, or the filing by Lessee of a voluntary petition for reorganization or arrangement under any state or federal bankruptcy or insolvency laws, or the filing by Lessee of a voluntary petition of bankruptcy or a petition to take advantage of any insolvency laws;

(e) The assignment, transfer or encumbering of this Lease or Lessee’s interest in the Demises Premises or any of the improvements thereon in contravention of the terms of Article XVII;

(f) The interest of Lessee in this Lease, or any portion thereof, or the rents from the Demised Premises are sold under execution or other legal process; or

(g) Other than with respect to an Event of Default specified in sub-clauses (a) through (f) above, the failure of Lessee, whether by action or inaction, to observe and perform any covenant, condition or agreement on its part to be observed or performed under this Lease for a period of thirty (30) days after written notice is given to Lessee specifying such failure and requesting that it be remedied, except that in the event such obligation cannot reasonably be fulfilled within such thirty (30) day period then Lessee shall not be deemed in default if it commences fulfillment within the thirty (30) day period and diligently pursues same to completion.

**16.02 Lessor’s Remedies.** Upon the occurrence of an Event of Default by Lessee, Lessor shall have and may exercise any or all of the following remedies:

(a) Terminate this Lease upon ten (10) days prior written notice to Lessee, at which time this Lease shall end with the same force and effect as if that day were the Expiration Date, except that Lessee shall remain liable for all damages as provided in this Lease and Lessor may resort to and enforce any of the other remedies set forth herein. Upon such termination, Lessee’s right to possession of the Demised Premises shall cease and Lessee shall immediately vacate the Demised Premises and surrender the Demised Premises to Lessor in the condition required under the terms of this Lease; and, if Lessee fails to surrender the Demised Premises in such condition, Lessee shall reimburse Lessor for all costs incurred by Lessor to restore the Demised Premises to such condition;

(b) Re-let the Demised Premises, or any portion thereof, from time to time, in the name of Lessor, Lessee or otherwise, as determined by Lessor, to any person and on any terms, but Lessor shall have no obligation to so re-let the Demised Premises, or any portion thereof, or to collect any rent (and the failure to re-let the Demised Premises, or any portion thereof, or to collect any rent shall not impose any liability or obligation on Lessor or relieve Lessee of any obligation or liability under this Lease), and make any changes to the Demised Premises as Lessor, in Lessor’s judgment, considers advisable or necessary in connection with such re-letting, without imposing any liability or obligation on Lessor or relieving Lessee of any obligation or liability under this Lease;

(c) Demand payment from Lessee in the following amounts:

(i) all Rent payable to the date on which this Lease is terminated or Lessor reenters or obtains possession of the Demised Premises;

(ii) any deficiency between (y) the aggregate Rent for the period that otherwise would have constituted the unexpired portion of the Term, and (z) the rents, if any, applicable to that period collected under any re-letting of any portion of the Demised Premises. Lessee shall pay any such deficiency in Monthly Installments on the days specified in this Lease for payment of Rent, and Lessor shall be entitled to recover from Lessee each monthly deficiency as the same arises. No suit to collect the deficiency for any month shall prejudice Lessor’s right to collect the deficiency for any subsequent month. Lessee shall not be entitled to any rents payable under any re-letting, whether or not those rents exceed the Rent; and

(iii) any costs and expenses incurred by Lessor in connection with the termination, reentry or obtaining of possession, and the re-letting of the Demised Premises, including all repossession costs, brokerage commissions, if any, reasonable attorneys’ fees and disbursements, alteration costs and other related expenses; and/or

(d) Pursue and enforce any and all other remedies or rights available to Lessor at law or in equity, and nothing contained in this Lease shall be considered as an election of remedies or otherwise limiting or precluding the recovery by Lessor from Lessee of the maximum amount allowed to be obtained as damages or otherwise by any law.

**16.03 Lessee’s Rights and Remedies.** Lessor covenants and agrees that if Lessor shall at any time fail to perform any act on its part to be made or performed under this Lease, Lessee, after twenty (20) days’ written notice to the Lessor, may, but shall not be obligated to, and without waiving or releasing Lessor from any obligation of Lessor under this Lease, perform such act to the extent Lessee may deem desirable. All sums so paid by Lessee, including without limitation all expenses and reasonable attorneys’ fees in connection therewith, with interest at one percent (1%) above the rate of interest most recently published by The Wall Street Journal as the “prime rate” at large U.S. money center banks, shall be payable by Lessor to Lessee upon thirty (30) days written notice. Lessee shall not be required to give twenty (20) days’ advance notice in order to perform any obligation of Lessor which is necessary in order for Lessee to operate at the Demised Premises as contemplated hereunder.

**ARTICLE XVII – TRANSFER OF LEASEHOLD INTEREST**

**17.01 Assignment/Subletting.** Except as provided herein, Lessee shall not assign this Lease or any interest therein, or sublet the Demised Premises or any part of the Demised Premises, or license the use of all or any portion of the Demised Premises or the business conducted therein, or encumber or hypothecate this Lease, without first obtaining the written consent of Lessor, which shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, upon written notice to Lessor, Lessee shall have the right to assign this Lease or sublet some or all of the Demised Premises to (i) any entity affiliated with Lessee, or (ii) any party which takes over Lessee’s operations, or (iii) any party that succeeds Lessee as a New Lessee pursuant to Section 18.07. In the event of any assignment, subletting, licensing, encumbering, or hypothecating of this Lease, or attempt to do the same, without such prior written consent shall, Lessor shall have the right, at its option, to terminate this Lease and take any other remedial actions provided to it hereunder. Upon any permitted assignment hereunder, from and after the date of any such assignment, Lessor shall look only to the assignee for performance hereunder, except for obligations of Lessee that the assignee has not expressly assumed.

**17.02 Consent.** Notwithstanding any provision of this Lease or applicable statutes or judicial decisions to the contrary, with reference to any assignment, subletting, grant of license, concession or any other permission to use the Demised Premises to any person other than Lessee, Lessor is entitled to withhold Lessor’s consent if, in Lessor’s reasonable judgment and discretion, the assignee, subtenant, licensee, concessionaire or other such person is not capable of performing or is not sufficiently qualified to perform in accordance with the requirements of this Lease. Any assignment, sublease, license, or other permission to use the Demised Premises as to which Lessor withholds its consent as provided herein shall be void.

**ARTICLE XVIII –LEASEHOLD MORTGAGES**

**18.01 Definition of Leasehold Mortgage**. For the purposes of this Article 18, “LeaseholdMortgage” means any mortgage, deed of trust, assignment of leases and rents, financing statement, or other instrument (including any extensions, modifications, amendments, replacements, supplements, renewals, refinancings, and consolidations thereof) secured by this Lease and the interests of Lessee in and to this Lease, together with Lessee’s right, title, and interest in all structures, fixtures, and personal property now or in the future installed or erected in or upon the Demised Premises.

**18.02 Notice to Lessor**.At all times during the Term, Lessee shall have the right to grant one or more Leasehold Mortgages. Either Lessee or the holder of a Leasehold Mortgage (each, a “Leasehold Mortgagee’) shall send to Lessor promptly following its execution, a true copy thereof, together with written notice (the “Leasehold Mortgage Notice”) containing the name and address of Leasehold Mortgagee (including the address for notices, if different) and the pertinent recording information with respect to such Leasehold Mortgage, and the foregoing shall also apply to any modifications or amendments to a Leasehold Mortgage.

**18.03 No Modification or Termination of Lease.** Lessor agrees that, provided it has received the applicable Leasehold Mortgage Notice, and for so long as any such Leasehold Mortgage shall remain unsatisfied of record or until written notice of satisfaction thereof is given to Lessor, no amendment, modification, surrender, cancellation, or termination of this Lease by Lessor, or Lessee, or both, shall be effective without the prior written consent of Leasehold Mortgagee.

**18.04** **Notice and Cure Rights.**

(a) Lessor shall, upon serving Lessee with any notice of an Event of Default, simultaneously serve a copy of such notice to Leasehold Mortgagee. Leasehold Mortgagee shall have the right to cure, or cause to be cured, the Event of Default at any time until twenty (20) days after: (a) Lessee and Leasehold Mortgagee have each received such notice, and (b) Lessee has failed to cure the Event of Default within the applicable cure period contained herein. No notice of an Event of Default Notice given to Lessee by Lessor shall be effective unless Lessor has provided a copy of such notice to Leasehold Mortgagee. If Leasehold Mortgagee determines that such Event of Default cannot be cured in such twenty (20) day period, Leasehold Mortgagee shall have such further time to cure the Event of Default, not to exceed an additional twenty (20) days, as is reasonably necessary so long as it proceeds with reasonable diligence to cure such Event of Default. Lessee authorizes Leasehold Mortgagee to take any such action at Leasehold Mortgagee’s option and hereby authorizes Leasehold Mortgagee's entry upon the Demised Premises for such purpose; however, such entry by Leasehold Mortgagee shall not constitute possession of the Demised Premises by Leasehold Mortgagee.

(b) If Leasehold Mortgagee cannot cure an Event of Default without taking possession of the Demised Premises, Leasehold Mortgagee shall have such additional time as is reasonably necessary to acquire or sell Lessee’s interest in this Lease by foreclosure of the Leasehold Mortgage or otherwise, provided Leasehold Mortgagee shall: (a) cure or cause to be cured any existing monetary Events of Default; (b) pay Rent to Lessor; and (c) perform all other terms, conditions, and provisions of this Lease to be complied with on Lessee's part. Lessor shall not terminate this Lease, accelerate the Rent, or take any other action or interfere with Lessee’s or Leasehold Mortgagee's possession and quiet enjoyment of this Lease until Leasehold Mortgagee’s cure period set forth herein has expired.

**18.05 Right to Appear and Participate.** Leasehold Mortgagee shall be given no less than ten (10) days’ prior written notice of any appraisal, litigation, arbitration, or other dispute resolution proceeding affecting this Lease. Leasehold Mortgagee shall have the right to participate in such proceedings on Lessee’s behalf or exercise any or all of Lessee’s rights in such proceedings. Any settlement shall not be effective without the prior written consent of Leasehold Mortgagee.

**18.06 Priority of Leasehold Mortgages.** If at any time there is more than one Leasehold Mortgage in existence, the following provisions shall govern: (a) any consent by or notice to Leasehold Mortgagee shall refer to all Leasehold Mortgagees; (b) the most senior Leasehold Mortgagee may exercise all rights of Leasehold Mortgagee to the exclusion of any junior Leasehold Mortgagees; (c) if the most senior Leasehold Mortgagee declines to exercise its rights, any one other Leasehold Mortgagee may exercise the rights, in order of priority. Any dispute among the Leasehold Mortgagees regarding priority shall be determined by a title insurance company licensed in the state where the Premises are located. Neither the title insurance company nor Lessor shall have any liability to Lessee or to any Leasehold Mortgagee for any such determination.

**18.07 Foreclosure or Purchase of the Lease.** Leasehold Mortgagee, or its successors, assigns, nominee, or any purchaser (each, a “New Lessee”) shall have the unrestricted right to acquire Lessee’s interests in this Lease by foreclosure, assignment, purchase, or transfer in lieu of foreclosure or otherwise, and such acquisition shall not require Lessor’s consent and shall not be deemed an assignment of, or a default under, this Lease but Leasehold Mortgagee shall have no obligation to cure any defaults or otherwise perform any obligations of Lessee under the Lease unless Leasehold Mortgagee specifically assumes the Lease in writing. On assuming the Lease, Leasehold Mortgagee shall be required to perform only those obligations of Lessee which arise and to pay only the rent which accrues during the period when Leasehold Mortgagee has possession and ownership of the Demised Premises and the leasehold estate. Leasehold Mortgagee promptly shall provide written notice to Lessor of the acquisition of Lessee’s interests in this Lease by New Lessee and such acquisition shall constitute an assumption by New Lessee of Lessee's obligations under this Lease. New Lessee shall, promptly upon acquiring such leasehold interest, cure all of Lessee's defaults that are outstanding as of the date of such acquisition that are susceptible of being cured by New Lessee.

**18.08 Right to Assign.** If Leasehold Mortgagee assumes the Lease, Leasehold Mortgagee shall have the right to assign its interest under the Lease, or if Leasehold Mortgagee acquires the interest of Lessee in and to the Demised Premises, Leasehold Mortgagee shall have the right to assign Lessee’s interest under the Lease, to any party with credit standing adequate for performance of the remainder of the Lease, without obtaining the consent and approval of Lessor. Upon the assignee’s assuming and agreeing to perform and to be bound by all of the terms of the Lease, Leasehold Mortgagee (if it previously has assumed the Lease) shall be relieved of further liability under the Lease. Leasehold Mortgagee shall not, however, have the right to assign said interest to Lessee or its successors or assigns.

**18.09 Removal of Collateral**. Lessor agrees that Lender may remove from the Demised Premises at any reasonable time any of the Collateral (as defined in the Leasehold Mortgage) and that such Collateral shall remain personal property (rather than fixtures or real property) even though it may be affixed to or placed upon the Demised Premises. Lessor waives any right, title, claim, lien or interest in the Collateral by reason of its being attached to or resting on the Demised Premises. Lender will not be liable for the condition of the Demised Premises after removal so long as reasonable care is used in effecting such removal.

**18.10 No Further Liability.** Neither Leasehold Mortgagee nor any other New Lessee shall have any liability under this Lease other than its interest in this Lease. Furthermore, neither Leasehold Mortgagee nor any other New Lessee shall have liability for any Events of Default that occurred before New Lessee took title to this Lease.

**18.11 Exercising Lessee’s Options.** If Lessee does not timely exercise any options or rights granted to it hereunder, including but not limited to any options to extend the Term, purchase the Demised Premises or Property, or any rights of first refusal or of first offer, Lessor shall promptly notify Leasehold Mortgagee, who shall then have no less than twenty (20) days to exercise such right. Leasehold Mortgagee may exercise such right even if there is a default by Lessee under this Lease.

**18.12 Lease Modifications.** In order for Lessee to obtain financing secured by a Leasehold Mortgage, Lessor agrees to promptly after submission execute, acknowledge, and deliver any agreements modifying this Lease requested by any Leasehold Mortgagee or prospective Leasehold Mortgagee.

**18.13 New Lease.** If this Lease terminates for any reason (except with the consent of Leasehold Mortgagee or because of a total loss due to a casualty or condemnation), and regardless of whether Leasehold Mortgagee failed to timely exercise its cure rights for an Event of Default, Lessor shall promptly provide Leasehold Mortgagee with a notice of termination of this Lease (a “Lease Termination Notice”). Lessor agrees to enter into a new lease, provided Leasehold Mortgagee, or its nominee, shall:

1. Make written request for such new lease within twenty (20) days of its receipt of the Lease Termination Notice.
2. Cure all remaining uncured Lessee defaults.
3. Reimburse Lessor for its reasonable costs and expenses (including but not limited to reasonable attorneys' fees) incurred in connection with terminating this Lease and entering into the new lease.

**18.14 Non-Curable Defaults.** New Lessee shall not be required to cure the following Events of Default: (a) Lessee’s bankruptcy; (b) Lessee’s insolvency; (c) the failure of Lessee to provide financial statements or perform other financial covenants contained in this Lease that are personal to Lessee; and (d) the failure to complete Lessee’s Work.

**18.15 Lessor Estoppel.** Upon the written request of Lessee, any Leasehold Mortgagee or any prospective Leasehold Mortgagee, Lessor promptly and in no event more than ten (10) days after receiving such request shall execute, acknowledge, and deliver a certificate acknowledging the following:

1. A description of the Demised Premises.
2. The Rent Commencement Date and Expiration Date of the Lease.
3. Options to extend the Term, if any, and whether any such options have been exercised.
4. Any other options or rights, if any, such as options to purchase or rights of first offer or refusal, and whether any such options have been exercised.
5. The date through which Base Rent has been paid.
6. The amount of Base Rent, any Additional Rent, and pass throughs.
7. Lessor has no defense, offset, claim, counterclaim, or right of recoupment against its obligations under the Lease.
8. Lessor has no presently effective right to terminate the Lease and Lessor has neither given nor received any notice of termination of the Lease.
9. The Lease is unmodified and in full force and effect (or if there have been modifications, the Lease is in full force and effect as modified, and stating the modifications).
10. No notice of default has been delivered by Lessor to Lessee that has not been cured, and to the best of Lessor's knowledge, no default exists (or if there has been any notice given or a default exists, describing the notice or default) under the Lease.
11. The amount of any additional escrows or deposits held by Lessor.
12. No notice of default has been delivered by Lessee to Lessor that has not been cured, and to the best of Lessor's knowledge, no default exists (or if there has been any notice given or a default exists, describing the notice or default) under the Lease.
13. Neither Lessor nor Lessee has assigned or sublet the Lease (or if there has been any assignment or subleasing, stating the assignment or subleasing).
14. Lessor has not mortgaged, assigned, or encumbered its interests in the Lease or the real property (or if there has been a mortgage, assignment, or encumbrance, describing same).
15. Lessor has not received any written notice of any pending condemnation or eminent domain proceeding.

**18.16 Bankruptcy.** If either Lessee or Lessor files for bankruptcy protection:

(a) If this Lease is rejected by Lessee or Lessee’s trustee in a bankruptcy proceeding, as between Lessor and any Leasehold Mortgagee (in order of priority, if there is more than one Leasehold Mortgagee), such rejection shall be deemed an assignment of the Lease to such Leasehold Mortgagee unless Leasehold Mortgagee shall reject such deemed assignment in a notice sent to Lessor within twenty (20) days after the later to occur of: (i) the rejection or deemed rejection of the Lease by Lessee or Lessee’s trustee; and (ii) the approval of such rejection by the bankruptcy court.

(b) If this Lease is rejected by Lessor or Lessor’s trustee in a bankruptcy proceeding, this Lease shall not be terminated without the written consent of Leasehold Mortgagee. If Lessor or Lessor's trustee proposes to sell the Premises free and clear of the interest of Lessee under this Lease, Lessee and Leasehold Mortgagee shall be entitled to notice of any such sale of the Demised Premises by Lessor or Lessor’s trustee. Lessee and Leasehold Mortgagee shall also have the right to contest such sale and to sue for adequate protection of its respective interests hereunder.

**18.17 Casualty Loss.** A standard mortgagee clause naming Leasehold Mortgagee shall be added to all insurance policies required to be carried by Lessee hereunder. Lessee shall not amend any insurance policies without the prior written consent of Leasehold Mortgagee. Leasehold Mortgagee shall have the right to participate in the adjustment of losses with any insurance company with respect to any damage or destruction of the Premises or the Improvements. Leasehold Mortgagee shall have the right to supervise and control the receipt, disbursement, and application of all insurance proceeds in accordance with the terms of the Leasehold Mortgage.

**18.18 Eminent Domain.** If there is a Taking, Leasehold Mortgagee shall have the right to participate in any condemnation proceedings and settlement discussions and shall have the right to supervise and control the receipt and disbursement of all condemnation awards payable to Lessee. Lessee’s share of any condemnation award shall be disposed of as provided for by the Leasehold Mortgage.

**18.19 Fee Mortgages.** Every mortgage, deed of trust, assignment of leases and rents, financing statement, or other instrument (including any extensions, modifications, amendments, replacements, supplements, renewals, refinancings, and consolidations thereof) secured by Lessor's fee interest in the Demised Premises shall be expressly subject and subordinate to this Lease and to any new lease, and to any extensions, amendments, modifications, and supplements thereof. Lessor shall execute, and shall cause any mortgagee to execute, any subordination agreements necessary to maintain such priority.

**ARTICLE XIX – ESTOPPEL CERTIFICATE**

**19.01 Estoppel Certificate.** Lessee, after Lessor’s written request, shall execute, acknowledge, and deliver to Lessor a written instrument in recordable form (the “Certificate”): (i) certifying that this Lease is unmodified and in full force and effect (or, if there have been modifications, that it is in full force and effect as modified and stating the modifications); (ii) certifying that Lessee has accepted possession of the Demised Premises; (iii) stating the Rent Commencement Date and the dates to which Rent, and other charges have been paid in advance, if any; (iv) stating that to the best knowledge of the signatory to such Certificate Lessor is not in default of this Lease (or if there are defaults alleged by Lessee, setting forth in detail the nature of such alleged defaults); (v) stating any other fact or certifying any other condition reasonably requested by Lessor or required by the Mortgagee or prospective Mortgagee or purchaser of the Property or any interest in the Property; and (vi) acknowledging that such Certificate may be relied on by the Mortgagee or prospective Mortgagee or purchaser of the Property or any interest therein, or by any assignee of Lessor’s interest in this Lease or by any assignee of any Mortgagee. The Certificate shall be addressed to Lessor and to any Mortgagee, prospective Mortgagee, purchaser, or other party specified by Lessor.

**19.02 Lessor’s Estoppel Certificate.** Lessor, after Lessee’s written request, shall execute, acknowledge and deliver to Lessee a Certificate in compliance with the provisions of Section 18.15.

**ARTICLE XX – OPTIONS TO EXPAND/PURCHASE**

**20.01 Expansion Option**.

(a) At any time during the Term, upon at least thirty (30) days prior written notice to Lessor, Lessee may elect to lease the approximately five thousand five hundred fifty three (5,553) square feet of space in the Building, outlined in blue on Schedule 1 (the “Expansion Space”). Lessor shall deliver the Expansion Space to Lessee on the date designated by Lessee in such written notice, and, as of such date, Base Rent shall be increased by the following (but only for the period so exercised):

Term Years Annual Base Rent Monthly Installments

 1-5 $18,047.25 $1,503.94

 6-10 $18,949.61 $1,579.13

 11-15 $19,897.09 $1,658.09

 16-20 $20,891.95 $1,741.00

 21-25 $[\_\_\_\_\_\_] $[\_\_\_\_\_\_]

 26-30 $[\_\_\_\_\_\_] $[\_\_\_\_\_\_]

 31-35 $[\_\_\_\_\_\_] $[\_\_\_\_\_\_]

 36-40 $[\_\_\_\_\_\_] $[\_\_\_\_\_\_]

(b) Lessee, at Lessee’s cost, shall be responsible for obtaining all permits and performing all improvements and fit-up to the Expansion Space in accordance with plans approved by Lessor, which approval shall not be unreasonably delayed, conditioned or withheld.

(c) If at any time during the Term prior to the exercise by Lessee of its option to lease the Expansion Space as provided in Section 20.01(a) above, Lessor receives a bona fide offer from a prospective tenant to lease any or all of the Expansion Space (a “Third-Party Leasing Offer”) Lessee shall have a right of first refusal on such space. Upon receiving a Third-Party Leasing Offer, Lessor shall provide Lessee written notice thereof, including a copy of the Third-Party Leasing Offer, and Lessee shall then have thirty (30) days in which to elect to lease the Expansion Space. If Lessee fails to elect to lease the Expansion Space within such thirty (30) day period, Lessor shall be free to accept the Third-Party Leasing Offer. This right of first refusal shall again become effective and deemed renewed in the event that the Third-Party Leasing Offer is not consummated or if for any reason the Expansion Space, or any portion thereof, becomes vacant during the Term following the leasing thereof pursuant to a Third-Party Leasing Offer.

**ARTICLE XXI – SURRENDER**

**21.01 Surrender of Demised Premises.** Lessee shall, at the termination of this Lease, quit and surrender the Demised Premises vacant, broom clean and in as good condition, ordinary wear and tear and damage by casualty or condemnation excepted. Lessee shall remove all of Lessee’s furniture, inventory and personal property, and may remove any or all trade and other fixtures, equipment, operational and other installations and improvements used in Lessee’s business, shelves, bins, displays, signs, and the like, and shall repair any damage caused by such removal. Any property of Lessee not removed at the time Lessee vacates shall be deemed abandoned and shall become the property of Lessor.

**ARTICLE XXII – QUIET ENJOYMENT**

**22.01 Quiet Enjoyment.** Lessor covenants and warrants that, subject to any Mortgages now of record or in the future placed of record, it is the owner of the Property and the Demised Premises, and that Lessee, upon payment of the Rent provided for and the performance of the conditions, covenants, promises, and agreements to be performed by it hereunder, shall peaceably possess and enjoy the Demised Premises during the Term without any interruption or disturbance.

**ARTICLE XXIII - MEMORANDUM OF LEASE**

**23.01 Preparation and Recording.** Either Party may prepare, execute, acknowledge and deliver to the other Party a “short form” memorandum of this Lease (the “Memorandum”), in conformance with New York Real Property Law § 291-c. The other Party shall promptly and properly execute the Memorandum and return it to the Party who prepared it, and the Memorandum may then be recorded. All costs associated with the preparation and recordation of the Memorandum shall be borne by the Party so preparing and recording it.

**ARTICLE XXIV – GENERAL PROVISIONS**

**24.01 Effect of Waiver of Breach of Covenants.** No waiver of any breach or breaches of any provision, covenant, or condition of this Lease shall be construed to be a waiver of any preceding or succeeding breach of such provision, covenant, or condition or of any other provision, covenant, or condition.

**24.02 Expenses of Enforcement.** Should either Party incur any expense in enforcing any covenants of this Lease, the Party in default shall pay to the other Party all expenses and costs so incurred, including reasonable attorneys’ fees.

**24.03 Time of the Essence.** Time is of the essence with respect to each and every provision, covenant, and condition contained and on the part of Lessee or Lessor to be done and performed under this Lease.

**24.04 Force Majeure.** For purposes of this Lease, “Force Majeure” means any cause or event that: (i) is not reasonably foreseeable or is otherwise caused by or under the control by the Party claiming Force Majeure, including acts of God, fires, floods, explosions, riots, wars, hurricane, pandemic, sabotage, terrorism, vandalism, accident, restraint of government, governmental acts, injunctions, labor strikes, other than those of the Parties, its successors or assigns, and other like events, and (ii) prevents either Party from performing an obligation under this Lease, and (iii) is beyond the reasonable anticipation and control of the Party affected thereby, despite such Party’s reasonable efforts to prevent, avoid, delay, or mitigate the effect of such acts, events or occurrences, and which events or the effects thereof are not attributable to a Party’s failure to perform its obligations under this Lease. Neither Party shall be liable for any failure or delay in performing any act or obligation under this Lease to the extent said failures or delays are caused by any Force Majeure. The Party experiencing a Force Majeure event shall give the other prompt written notice, with full details following the occurrence of the cause relied upon. In that event, the period of the performance of the act or obligation shall be extended for a period equivalent to the period of delay. Notwithstanding the foregoing, Force Majeure shall have no applicability to the payment of Rent, or any other payments due from Lessee to Lessor or from Lessor to Lessee under this Lease, and, with respect to the same, the Parties agree and acknowledge that time is of the essence.

**24.05 Headings for Convenience Only.** The section headings contained in this Lease used are for convenience and shall not be resorted to for purposes of interpretation or construction of this Lease.

**24.06 Singular and Plural.** The plural shall be substituted for the singular number or vice-versa in any place or places in which the context may require such substitution or substitutions.

**24.07 Prior Agreements/Amendments.** This Lease constitutes the full and complete agreement between the Parties, and all prior understandings, agreements, or the like, oral or written, if any, between the Parties are merged herein. This Lease may be modified or amended only by a writing duly authorized and executed by both Lessor and Lessee. It may not be amended or modified by oral agreements or understandings between the Parties unless the same shall be reduced to writing duly authorized and executed by both Lessor and Lessee.

**24.08 Parties Bound.** Each and every provision of this Lease shall bind and shall inure to the benefit of the Parties to this Lease and their respective legal representatives, successors and assigns (to the extent permitted hereunder). Each and every covenant, agreement, and condition of this Lease to be performed by Lessee shall be binding upon all assignees, subtenants, concessionaires, and/or licensees of Lessee. If Lessee consists of more than one person and/or entity, each such person or entity shall be jointly and severally liable for each and every obligation of Lessee under this Lease.

**24.09 Notices.** All notices, consents, approvals and requests required or permitted under this Lease shall be given in writing and shall be effective for all purposes if hand delivered or sent expedited and prepaid by a nationally-recognized commercial delivery service, with proof of attempted delivery, addressed as follows (or at such other address as shall be designated from time to time by a Party, in a notice to the other Party in the manner provided for in this Section 24.09):

If to Lessor: **Ulster County Economic Development Alliance, Inc.**

 244 Fair Street

 Kingston, New York 12401

 Attention: President

With a copy to: Ulster County Attorney’s Office

 244 Fair Street, 5th Floor

 Kingston, New York 12401

 Attention: County Attorney

If to Lessee: Farm to Table Community, Inc.

 112 Righters Ferry Road

 Bala Cynwyd, PA 19004

 Attention: Theodore LeBow

With a copy to: Couch White, LLP

 540 Broadway, PO Box 22222

 Albany, New York 12201

 Attention: Harold D. Gordon, Esq.

**24.10 Governing Law and Jurisdiction.** This Lease shall be governed by, and interpreted and construed in accordance with, the laws of the State of New York, without regard to principles of conflict of laws of this State or any other jurisdiction. All disputes, conflicts and claims will be decided by a court of competent jurisdiction in Ulster County of the State of New York, and with respect thereto, the Parties do unconditionally WAIVE THE RIGHT TO TRIAL BY JURY.

**[SIGNATURE PAGE IMMEDIATELY FOLLOWS]**

**IN WITNESS WHEREOF,** the Parties have executed this Lease and made the same effective as of the date first set forth above.

**LESSOR: LESSEE:**

**[\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_] FARM TO TABLE COMMUNITY, INC.**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SCHEDULE 1**

**Demised Premises**

**SCHEDULE 2**

**Lessee’s Work**

Lessee’s Work shall be performed pursuant to the drawings prepared by Syvertsen Rigosu, Architects, dated January 11, 2021, as may be hereafter revised, listed as follows:

1. TBD: Is the property tax exempt? If not, are the real property taxes assessed only against the Building? Othewise, a 35% share for Lessee would not be correct. [↑](#footnote-ref-1)
2. To be discussed. [↑](#footnote-ref-2)