

**MANAGEMENT AGREEMENT BETWEEN THE ORANGE COUNTY
INDUSTRIAL DEVELOPMENT AGENCY AND THE ORANGE COUNTY
FUNDING CORPORATION FOR SUPPORT SERVICES**

THIS AGREEMENT is entered into as of the 1st day of January, 2021, by and between the Orange County Funding Corporation, a Not-For-Profit Corporation of the State of New York, with offices at 4 Crotty Lane, New Windsor, New York 12553, hereinafter “the OCFC” and the Orange County Industrial Development Agency, a public benefit corporation organized under the laws of the State of New York with offices at 4 Crotty Lane, New Windsor, New York 12553, hereinafter “IDA.”

WITNESSETH:

WHEREAS, the IDA is a public benefit corporation organized by Chapter 390 of the Laws of 1972 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York; and

WHEREAS, the OCFC is a Not-For-Profit Local Development Corporation incorporated pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York; and

WHEREAS, the IDA and OCFC have the same members constituting their respective Boards of Directors and share the same physical offices; and

WHEREAS, the IDA and OCFC have, through the adoption of their respective By-Laws, established the same corporate offices of Chief Executive Officer, Chief Operating Officer and Chief Financial Officer and have filled these positions with the same individuals for both; and

WHEREAS, the IDA and OCFC Boards believe that it is advisable to memorialize the management arrangement between the two corporations for support services.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties agree as follows:

SECTION 1: TERMS

- A. The IDA agrees to perform the services and fulfill the duties of the Chief Executive Officer, Chief Operating Officer and Chief Financial Officer of the OCFC as those duties are defined by the OCFC By-Laws.
- B. The IDA will be responsible for ensuring that the OCFC is in compliance with all State laws, rules, and regulations now in effect or which, in the future, may come into effect.
- C. For these services, neither the IDA nor its corporate officers performing the services under this Agreement, shall be entitled to any compensation.

- D. The IDA and the OCFC shall keep and maintain in effect at all times their own comprehensive liability insurance and Directors and Officers Errors and Omission Liability Policies.
- E. The IDA and OCFC shall have the right to terminate this Agreement at any time.

SECTION 2. GENERAL PROVISIONS.

- A. The text herein shall constitute the entire agreement between the parties and may only be amended by resolution of both Boards of Directors at a regular or special meeting of the respective Boards.
- B. This Agreement shall become effective as of January 1, 2021 and shall continue in effect until such time as either party exercises its right to terminate this Agreement as noted above.
- C. This Agreement shall be governed by the Laws of the State of New York.
- D. If any provision, or any portion thereof, contained in this Agreement is held invalid, illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be deemed severable, shall not be affected and shall remain in full force and effect.

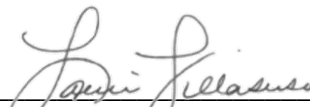
IN WITNESS WHEREOF, the OCFC has caused this agreement to be signed and executed on its behalf by its Chief Executive Officer and the IDA has caused this agreement to be signed and executed on its behalf by its Chief Executive Officer, on the day and year first above written.

Orange County Funding Corp



BY Laurie Villasuso
Chief Executive Officer

Orange County Industrial Development Agency



BY Laurie Villasuso
Chief Executive Officer