NYTT, LLC

AND

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

LEASE AGREEMENT

Regarding the acquisition of land, and the renovation and equipping of certain improvements thereon, all located at 1 and 2 Calvary Court, in the Town of Goshen, Orange County, New York

Dated as of: October 1, 2009

Tax Map Number:
Section / Block / Lot Numbers:
12-2-20.1 and 12-2-16.1

LEASE AGREEMENT (Company to Agency)

THIS LEASE AGREEMENT, dated as of October 1, 2009 (the "Lease Agreement"), is by and between NYTT, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York with offices at 975 Belmont Avenue, North Haledon, New Jersey 07508 (the "Company") and the **ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with offices at 255-275 Main Street, Goshen, New York 10924 (the "Agency").

WITNESSETH:

The Company desires to rent to the Agency the real property, including any buildings, structures or improvements thereon, described in <u>Exhibit A</u> attached hereto (the "Leased Premises") pursuant to the terms contained herein (hereinafter, the "Lease Agreement"), during the term of a certain leaseback agreement between the Agency and the Company dated the date hereof (the "Leaseback Agreement").

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

- 1. Granting Clause. The Company hereby leases to the Agency the Leased Premises, upon the terms and conditions of this Lease Agreement.
- 2. Warranty of Title. The Company warrants that it has good and marketable title to the Leased Premises and forever warrants the title to the Leased Premises.
- 3. Term. The term of this Lease Agreement shall be coterminous with the term of the Leaseback Agreement (the "Lease Term").
- 4. Rent. The Agency agrees that it will pay to the Company, for the use of the Leased Premises, rent of One Dollar (\$1.00) per annum.
- 5. Taxes. The Company agrees to pay all taxes to be assessed on, or charges or expenses incurred with respect to, the Leased Premises during the Lease Term.
- 6. Maintenance and Insurance of Premises. The Company shall maintain and insure the Leased Premises. The Agency shall not be required to maintain the Leased Premises or incur any costs with respect to the Leased Premises. All insurance or condemnation proceeds shall be distributed and governed by the Leaseback Agreement.
- 7. Lease Expiration. At the expiration of the Lease Term the Agency will surrender the Leased Premises to the Company, pursuant to the terms and conditions of both this Lease Agreement and the Leaseback Agreement, in the then condition of the Leased Premises.

- Hold Harmless. The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency and its executive director, officers, members and employees, and their respective successors or personal representatives, harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Leased Premises or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Leased Premises or as a result of a breach by the Company of its representations or agreements contained herein or in the Leaseback Agreement, or (ii) liability arising from or expense incurred by the Agency's financing, construction, renovation, equipping, owning and leasing of the Leased Premises, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or any of its respective members, directors, officers, agents or employees and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability; except, however, that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the indemnified party to the extent that such an indemnity would be prohibited by law.
- 9. Subordination of Lease Agreement to Mortgage(s). The Agency agrees that this Lease Agreement shall be subordinate to the \$______aggregate principal amount mortgages granted by the Company and the Agency in favor of ______ (the "Mortgagee") executed and delivered herewith and all further mortgages hereafter placed on the Leased Premises with the consent of the Agency and the any approved mortgagee, but that under no circumstances shall the Agency be required to mortgage, grant a security interest in, or assign its rights to receive the rentals described in Section 2.6 or its rights to be indemnified under Sections 1.2(d), 1.2(g), 2.1, 3.1(a) and 5.2 of the Leaseback Agreement.
- 10. Non-Merger. So long as any leasehold or sub-leasehold mortgage is in existence, unless all mortgagees shall otherwise expressly consent in writing, fee title to the Leased Premises and the leasehold estate of the Agency therein created by this Lease Agreement shall not merge but shall remain separate and distinct, notwithstanding the acquisition of said fee title and said leasehold estate by Company or by Agency or by a third party, by purchase or otherwise.
- 11. Notices. All notices, certificates and other communications hereunder shall be in writing and shall be sufficiently given when delivered and, if delivered by mail, shall be sent by certified mail, postage prepaid, addressed as follows:

To the Agency:

Orange County Industrial Development Agency

255-275 Main Street Goshen, New York 10924 Attn: Executive Director With a Copy to:

Philip A. Crotty, Esq.

8 Stable Way

Cornwall-on-Hudson, New York 12520

And to:

Harris Beach PLLC

99 Garnsey Road

Pittsford, New York 14534 Attn: Charles I. Schachter, Esq.

To the Company:

North Jersey Trailer & Truck Service, Inc.

975 Belmont Avenue

North Haledon, New Jersey 07508

Attn: Robert Sybesma

With a copy to:

Welby, Brady & Greenblatt, LLP

11 Martine Avenue White Plains, NY 10606 Attn: Alan D. Singer, Esq.

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

- 11. No Recourse; Special Obligation.
- (a) The obligations and agreements of the Agency contained herein and any other instrument or document executed in connection herewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Agency, and not of any member, officer, agent (other than the Company) or employee of the Agency in his individual capacity, and the members, officers, agents (other than the Company) and employees of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.
- (b) The obligations and agreements of the Agency contained hereby shall not constitute or give rise to an obligation of the State of New York or of Orange County, New York and neither the State of New York nor Orange County, New York shall be liable hereon or thereon, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency, payable solely from the revenues of the Agency derived and to be derived from the sale or other disposition of the Leased Premises (except for revenues derived by the Agency with respect to the Unassigned Rights, as such term is defined in the Leaseback Agreement).
- (c) No order or decree of specific performance with respect to any of the obligations of the Agency hereunder shall be sought or enforced against the Agency unless (i) the party seeking such order or decree shall first have requested the Agency in writing to take the action

sought in such order or decree of specific performance, and ten (10) days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than ten (10) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (ii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall place, in an account with the Agency, an amount or undertaking sufficient to cover such reasonable fees and expenses, and (iii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than the Company) or employees shall be subject to potential liability, the party seeking such order or decree shall agree to indemnify and hold harmless the Agency and its members, officers, agents (other than the Company) and employees against all liability expected to be incurred as a result of compliance with such request.

12. <u>Execution of Counterparts</u>. This Lease Agreement may be executed in several counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

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

NORTH JERSEY TRAILER & TRUCK SERVICE, INC.

On the 27 day of October in the year 2009, before me, the undersigned, personally appeared charles specified by personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

SS.:

Notary Public of New Jersey
My Commission Expires 3/4/2014

State of New York) County of Orange) ss.:

State of New York County of Orange

On the \(\frac{\frac{1}{2} \text{m}}{\text{day}} \) day of \(\frac{1}{2} \text{ctober} \) in the year 2009, before me, the undersigned, personally appeared James D. O'Donnell, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

DOREEN HAMEL
NOTARY PUBLIC-STATE OF NEW YORK
No. 01HA6175975
Qualified in Orange County
My Commission Expires October 22, 2011

SCHEDULE A

PARCEL I:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Town of Goshen, County of Orange, State of New York, known and designated as Lots Nos. 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21 and 22 on a map of Cannon Hill dated 1/31/88 and filed in the Orange County Clerk's Office on 2/7/90 as Map No. 9808.

EXCEPTING THEREFROM so much as conveyed to Pontela Realty, LLC by deed dated 1/29/09 recorded 2/10/09 in Liber 12780 page 660 as corrected and recorded on 4/20/09 in Liber 12811 page 1004 and described as follows:

ALL that certain plot, piece or parcel of land situate, lying and being in the Town of Goshen, County of Orange and State of new York being more particularly bounded and described as follows:

BEGINNING at a point on the southeasterly side line of Cannon Hill Drive, said point being a point in common with lands now or formerly Alders, Tax Map Section 12, Block 2, Lot 12.1;

RUNNING THENCE through said lands of Alders South 42 degrees 08' 08" West 81.06 feet:

THENCE North 47 degrees 15' 01" West 180 feet to a point in common with the southwesterly side line of Cannon Hill Drive;

THENCE along said side line on a curve to the left having a radius of 290.00 feet and an arc length of 191.20 feet with a cord bearing and distance of South 71 degrees 40' 46" East 185.74 feet to a point of reverse curvature;

THENCE on a curve to the right having a radius of 20.00 feet and an arc length of 11.88 feet with chord bearing a distance of South 78 degrees 28' 45" East 11.71 feet to the point or place of BEGINNING.

PARCEL II:

ALL that certain parcel of land, lying, situate and being in the Town of Goshen, County of Orange, State of New York, and being more accurately described as follows:

BEGINNING at a point at the southerly corner of Cannon Hill Drive South, said point also being a point in common with lands now or formerly of Gersbeck, Tax Map Section 16, Block 1, Lot 2.22;

SCHEDULE A (continued)

RUNNING THENCE along said lands of Gersbeck North 36 Degrees 52' 00" West 112.06 feet;

THENCE North 41 Degrees 17' 24" West 66.56 feet;

THENCE leaving said lands of Gersbeck and running through said lands of Moving Forward, LLC, North 42 Degrees 08' 08" East 213.97 feet;

THENCE South 47 Degrees 50' 01" East 196.13 feet to a point in common with the southerly side line of Cannon Hill Drive;

THENCE along said side line on a curve to the left having a radius of 20.00 feet and an arc length of 31.42 feet with a chord bearing and distance of South 87 Degrees 08' 08" West 28.28 feet to a point of tangency;

THENCE South 42 Degrees 08' 08" West 222.87 feet to the point or place of BEGINNING.