

MORTGAGE RECORDING TAX EXEMPTION AFFIDAVIT

Russell E. Gaenzle, being duly sworn, deposes and says:

1. That he resides in Rochester, New York, and is a member of Harris Beach PLLC, the law firm serving as transaction counsel to the **ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency").

2. That the Agency is a public benefit corporation duly organized and existing under the laws of the State of New York, having its offices at Orange County Business Accelerator, 4 Crotty Lane, Suite 100, New Windsor, New York 12553.

3. That the Agency entered into a certain Lease Agreement, dated as of July 1, 2013, with **FAIRBANKS MFG LLC** (the "Company"), pursuant to which the Agency has received a leasehold interest in the property described in **Schedule A** attached hereto, and the Agency and the Company thereafter entered into a certain Leaseback Agreement, dated as of July 1, 2013, pursuant to which the Agency leases its interest in said property back to the Company.

4. That the Company has entered into certain agreements concerning a loan to be made to the Company by Provident Bank (the "Mortgagee"). As collateral for said debt, the Agency and the Company have executed a certain mortgage, dated July 12, 2013 (the "Second Mortgage") in favor of the Mortgagee in the principal sum of **ONE MILLION SIX HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$1,650,000.00)**. By resolution duly adopted on June 20, 2013, the Agency approved the execution and delivery of the Lease Agreement, the Leaseback Agreement and the Second Mortgage.

5. The Agency has covenanted that it will cause the Second Mortgage to be recorded in all offices where recordation thereof is necessary.

6. That, in the opinion of your deponent, while the Agency would ordinarily pay the mortgage recording tax with respect to the Second Mortgage, the recording of the Second Mortgage is exempt from the payment of the mortgage recording tax by reason of Section 874 of the General Municipal Law.

7. As additional security for the loan for which the Second Mortgage is security, the Company is giving to the Mortgagee an assignment of rents, dated the date of the Second Mortgage (the "Second Assignment").

8. The Second Assignment secures the same indebtedness as the Second Mortgage, and no additional indebtedness, advance or draw other than as secured by the Second Mortgage.

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WHEREFORE, your deponent respectfully requests that:

(a) The Second Mortgage be recorded as exempt from mortgage recording tax; and

(b) The Second Assignment be recorded as exempt from mortgage recording tax pursuant to Section 255 of the Tax Law.



RUSSELL E. GAENZLE

Subscribed and sworn to before me
this 10th day of July, 2013.



Notary Public

Lori A. Palmer
Notary Public, State of New York
Qualified in Monroe County
Commission Expires May 31, 2015

SCHEDULE A

Legal Description of Mortgaged Premises

ALL that certain plot, piece or parcel of land situate, lying and being in the Town of Wallkill and City of Middletown, County of Orange, State of New York and being more accurately bounded and described as follows:

BEGINNING at an iron pin found in the southeasterly line of Industrial Place Ext. at the northeasterly corner of lands of Carbone and also being the westerly most corner of the here-in described parcel; thence from the said point or place of beginning and following along the line of lands of Carbone, South 51 degrees 52 minutes 00 seconds East 250.50 feet to an iron pin found; thence along the line of lands of Pennsylvania Lines LLC, North 38 degrees 08 minutes 00 seconds East 1320.87 feet to a point; thence along the line of lands of Berkman, North 42 degrees 06 minutes 00 seconds West 186.99 feet to an iron pipe found in the southeasterly line of Industrial Place Ext.; thence along the southeasterly line of Industrial Place Ext., South 37 degrees 44 minutes 00 seconds West 186.33 feet to an iron pipe found; thence along the line of lands of George Saines, Inc. the following (3) courses and distances: 1) South 39-55-00 East 84.31 feet to a point, 2) South 38-08-04 West 473.41 feet to a point, 3) North 51-52-00 West 132.18 feet to an iron pipe found in the southeasterly line of Industrial Place Ext.; thence along the southeasterly line of Industrial Place Ext., the following (2) courses and distances: 1) South 54-44-00 West 62.36 feet to a point, 2) South 38-08-00 West 615.64 feet to the point or place of beginning.