

MORTGAGE RECORDING TAX EXEMPTION AFFIDAVIT

Rachel Baranello Endress, being duly sworn, deposes and says:

1. That she resides in Rochester, New York, and is an Associate 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 April 1, 2016, with X, LLC and 717 LLC (collectively, 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 April 1, 2016, 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 Key Bank National Association (the "Mortgagee"). As collateral for said debt, the Agency and the Company have executed a certain Fee, Leasehold, Sub Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated April 29, 2016 (the "New Mortgage") in favor of the Mortgagee in the principal sum of **NINE HUNDRED FIFTY-NINE THOUSAND TWO HUNDRED NINETY-TWO AND 89/100 DOLLARS (\$959,292.89)**. By resolution duly adopted on April 14, 2016, the Agency approved the execution and delivery of the Lease Agreement, the Leaseback Agreement and the New Mortgage.

5. The Agency is further mortgaging its leasehold interest in and to the real property described on Schedule A annexed hereto to the Mortgagee, pursuant to a certain Mortgage Consolidation, Modification, Extension and Spreader Agreement, dated April 29, 2016 (the "Consolidated Mortgage" and, collectively with the New Mortgage, the "Mortgages"), which Consolidated Mortgage consolidates existing debt of \$1,703,707.11 (as described therein) with the debt secured by the New Mortgage and is intended to be recorded in the Orange County Clerk's Office and will secure certain loans made by Mortgagee to the Borrower in the aggregate principal amount of \$2,663,000. *described on Schedule B attached*

6. That the Agency has covenanted in the Mortgages that it will cause the Mortgages to be recorded in all offices where recordation thereof is necessary.

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

WHEREFORE, your deponent respectfully requests that the Mortgages be recorded as exempt from mortgage recording tax.

[Remainder of Page Intentionally Left Blank – Signature Page Follows]

IN WITNESS WHEREOF, deponent has executed this affidavit.

Rachel Baranello Endress
RACHEL BARANELLO ENDRESS

Subscribed and sworn to before me
this 28th day of April, 2016.

Lori A. Palmer
Notary Public

Lori A. Palmer
Notary Public, State of New York
Qualified in Monroe County
Commission Expires May 31, 2019

Schedule A Description

Title Number HN 54871

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107-2-14.2

ALL that certain plot, piece or parcel of land with the buildings and improvements thereon erected, situate, lying and being in the Village of Chester, Town of Chester, County of Orange and State of New York.

BEING AND INTENDED to be all the Premises comprising Lot Number "1" as depicted on a certain Map entitled "Subdivision and Lot Line Change for Leentjes" last revised June 15, 2006 and filed with the Orange County Clerk on July 6, 2006 as Map #581-06.

Together with and subject to access easement in Liber 12198 page 1998 and in Liber 13214 page 1135.

107-2-15

ALL that certain plot, piece or parcel of land with the buildings and improvements thereon erected, situate, lying and being as follows:

BEING AND INTENDED to be all that certain plot, piece or parcel of land situate, lying and being in the Village of Chester, Town of Chester, County of Orange, State of New York, known and designated as being Lot #2 as shown on the map entitled "Subdivision and Lot Line Change for Leentjes" filed in the Orange County Clerk's Office on July 6, 2006 as Map No. 581-06.

Together with and subject to access easement in Liber 12198 page 1998 and in Liber 13214 page 1135.

SCHEDULE B

1. Mortgage made by X, LLC and Orange County Industrial Development Agency to KeyBank National Association, in the amount of \$1,190,000.00, dated 10/23/2006 and recorded 11/15/2006 in the Orange County Clerk's Office in Liber 12302 Page 655 (Mortgage Tax – Exempt);

Mortgage was modified by agreement between X, LLC and Orange County Industrial Development Agency and KeyBank National Association dated 01/25/2008 and Recorded 01/28/2008 in the aforesaid Office in Liber 12607 Page 1182;

2. Mortgage made by X, LLC and Orange County Industrial Development Agency to KeyBank National Association, in the amount of \$500,000.00, dated 10/23/2006 and recorded 11/15/2006 in the Orange County Clerk's Office in Liber 12302 Page 686 (Mortgage Tax – Exempt);

Mortgage was modified by agreement between X, LLC and Orange County Industrial Development Agency and KeyBank National Association dated 01/25/2008 and Recorded 01/28/2008 in the aforesaid Office in Liber 12607 Page 1212;

3. Mortgage made by X, LLC and 717 LC, and Orange County Industrial Development Agency to KeyBank National Association dated 1/27/12 and recorded 2/16/12 in the Orange County Clerk's Office in Liber 13292 page 116 (Mortgage Tax – Exempt);

4. Mortgage made by X LLC and 717 LLC and Orange County Industrial Development Agency with KeyBank National Association, in the amount of \$959,292.89, dated 4/29/16 to be recorded in the Orange County Clerk's Office (Mortgage Tax – Exempt).

As said four (4) mortgages are to be consolidated by agreement dated 4/29/16 to be recorded in the Orange County Clerk's Office to form a single lien of \$2,663,000.00.

