

347 AVENUE OF THE AMERICAS, LLC

TO

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

SUBLEASE AGREEMENT

*This conveyance of sub-leasehold interest concerns a certain parcel of land known as
335 Avenue of the Americas in the Town of New Windsor, Orange County, New York
Constituting Tax Map Number: 3-1-53*

Dated as of April 1, 2014

SUBLEASE AGREEMENT
(Company to Agency)

THIS SUBLEASE AGREEMENT, dated as of the 1st day of April, 2014 (the "Sublease Agreement"), is by and between **347 AVENUE OF THE AMERICAS, LLC**, a limited liability company duly formed and validly existing under the laws of the State of Delaware, with offices at 80 Curtwright Drive, Suite 5, Williamsville, New York 14221 (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 the Orange County Business Accelerator, 4 Crotty Lane, Suite 100, New Windsor, New York 12553 (the "Agency").

WITNESSETH:

Pursuant to a certain Ground Lease, dated as of June 21, 2013 (the "Ground Lease"), between the Town of New Windsor (the "Town") and the Company (formerly known as Stewart FBI, LLC), the Town leases the real property to the Company.

The Company desires to rent to the Agency the real property, including any buildings, structures or improvements thereon, described in Schedule A attached hereto (the "Subleased Premises") pursuant to the terms contained herein, during the term of that certain sub-leaseback agreement, between the Agency and the Company, dated as of the date hereof (the "Sub-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 subleases to the Agency the Subleased Premises, upon the terms and conditions of this Sublease Agreement.
2. Warranty of Title. The Company warrants that it has a leasehold interest in the Subleased Premises.
3. Term. The term of this Sublease Agreement shall be coterminous with the term of the Sub-Leaseback Agreement (the "Sublease Term").
4. Rent. The Agency agrees that it will pay to the Company, for the use of the Subleased 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 Subleased Premises during the Sublease Term.
6. Maintenance and Insurance of Premises. The Company shall maintain and insure the Subleased Premises. The Agency shall not be required to maintain the Subleased Premises or incur any costs with respect to the Subleased Premises. All insurance or condemnation proceeds shall be distributed and governed by the Sub-Leaseback Agreement.
7. Sublease Expiration. The parties agree that at the expiration of the Sublease Term the Agency will surrender the Subleased Premises to the Company pursuant to the terms and

conditions of this Sublease Agreement and the Sub-Leaseback Agreement in the then condition of the Subleased Premises.

8. 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 Subleased Premises or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Subleased Premises or as a result of a breach by the Company of its representations or agreements contained herein or in the Sub-Leaseback Agreement, or (ii) liability arising from or expense incurred by the Agency's financing, constructing, equipping, owning and leasing of the Subleased 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 Sublease Agreement to Mortgage(s). The Agency agrees that this Sublease Agreement shall be subordinate to any mortgages granted by the Company and the Agency in favor of a lender or lenders designated by the Company (the "Mortgagee"), placed on the Subleased Premises with the consent of the Agency and 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 of the Sub-Leaseback Agreement, or its rights to be indemnified under Sections 1.2(d), 1.2(g), 2.1, 3.1(a) and 5.2 thereof.

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 Facility and the sub-leasehold estate of the Agency therein created by this Sublease 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 and shall be deemed 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
Orange County Business Accelerator
4 Crotty Lane, Suite 100
New Windsor, New York 12553
Attn: Executive Director

With Copy To:

Kevin T. Dowd, Esq.
Attorney - Orange County IDA
46 Daisy Lane
Montgomery, New York 12549

And To:

Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Attn: Russell E. Gaenzle, Esq.

To the Company:

337 Avenue of the Americas, LLC
80 Curtwright Drive, Suite 5
Williamsville, New York 14221
Attn: Michael C. Huntress, Managing Member

With Copy To:

Louis C. Fessard, Esq.
80 Curtwright Drive, Suite 5
Williamsville, New York 14221

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.

12. 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 Subleased Premises (except for revenues derived by the Agency with respect to the Unassigned Rights (as such term is defined in the Sub-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.

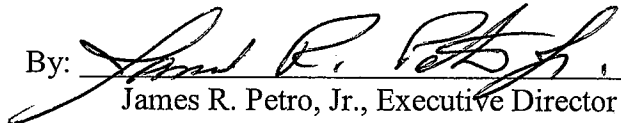
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IN WITNESS WHEREOF, the Company and the Agency have caused this Sublease Agreement to be executed in their respective names, all as of the date first above written.

347 AVENUE OF THE AMERICAS, LLC


By: 
Michael C. Huntress, Managing Member

**ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
James R. Petro, Jr., Executive Director

STATE OF NEW YORK)
COUNTY OF ORANGE) SS.:

On the 28th day of April in the year 2014, before me, the undersigned, personally appeared **Michael C. Huntress**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

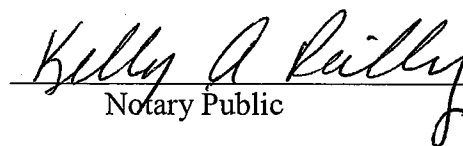


Notary Public

RACHEL C. BARANELLO
Notary Public, State of New York
No. 02BA6267182
Qualified in Monroe County
Commission Expires 8/13/2014

STATE OF NEW YORK)
COUNTY OF ORANGE) SS.:

On the 14th day of April in the year 2014, before me, the undersigned, personally appeared **James R. Petro, Jr.**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

KELLY A. REILLY
Notary Public, State of New York
Registration #01RE6256838
Qualified in Ulster County
Commission Expires March 5, 2016

Schedule A

Legal Description of Subleased Premises

All that plot, piece, or parcel of land situate, lying and being in the Town of New Windsor, Orange County, New York, bounded and described as follows:

Beginning at a point at the intersection of the southerly side of Airport Center Drive with the easterly side of Avenue of the Americas, and running; thence

1. Along the southerly side of Airport Center Drive, S. $56^{\circ}-09'-26''$ E. 280.42' to a point in lands now or formerly N. Y. S. D. O. T. Aviation Bureau, said point being S. $07^{\circ}-13'-27''$ E. 11.01' from a survey iron found; thence
2. Along a chain link fence along lands now or formerly N. Y. S. D. O. T. Aviation Bureau, S. $07^{\circ}-13'-27''$ E. 363.19' to a survey iron found in lands now or formerly N. Y. S. D. O. T.; thence
3. Along lands now or formerly N. Y. S. D. O. T., S. $83^{\circ}-30'-03''$ W. 235.02' to a mag nail found on the easterly side of Avenue of the Americas; thence
4. Along the easterly side of Avenue of the Americas, N. $06^{\circ}-28' 33''$ W. 537.07 to a point, thence
5. On a curve to the right, having an arc length of 22.74', a radius of 10.00', a central angle of $130^{\circ}-17'-58''$, and a chord of 18.15', on a course of N. $58^{\circ}-41'-00''$ E. to the BEGINNING POINT.