

ROME INDUSTRIAL DEVELOPMENT CORPORATION

and

ONE-PULL WIRE AND CABLE, INC.

and

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

FIRST AMENDED AND RESTATED
PAYMENT-IN-LIEU-OF-TAX AGREEMENT

Oneida County Industrial Development Agency
2021 Real Estate Lease
(One-Pull Wire and Cable, Inc. Facility)

Oneida County, City of Rome, Rome City School District

Tax Account No.: 222.000-1-71.1

**FIRST AMENDED AND RESTATED
PAYMENT-IN-LIEU-OF-TAX AGREEMENT**

THIS FIRST AMENDED AND RESTATED PAYMENT-IN-LIEU-OF-TAX AGREEMENT, dated as of July 1, 2021, is by and among **ROME INDUSTRIAL DEVELOPMENT CORPORATION**, a corporation duly organized, validly existing and in good standing under the laws of the State of New York, with offices at 584 Phoenix Drive, Rome, New York 13441 ("RIDC"), **ONE-PULL WIRE AND CABLE, INC.**, a corporation duly organized, validly existing and in good standing under the laws of the State of New York, with offices at 80 Otis Street, Rome, New York 13441 (the "Company") and **ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, an industrial development agency and a public benefit corporation of the State of New York having its principal office at 584 Phoenix Drive, Rome, New York 13441 (the "Agency").

W I T N E S S E T H:

WHEREAS, the Agency is authorized and empowered by the provisions of Title 1 of Article 18-A of the General Municipal Law, Chapter 99 of the Consolidated Laws of New York, as amended, (the "Enabling Act"), and Chapter 372 of the Laws of 1970 of the State of New York, as amended, constituting Section 901 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of, among others, industrial facilities for the purpose of promoting, attracting and developing economically sound commerce and industry in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency owns a 38,806± square foot building (the "Building") situated on a parcel of land located at 7500 Cold Point Drive, City of Rome, Oneida County New York (the "Land" and together with the Building, the "Facility"); and

WHEREAS, the Agency leases the Facility to RIDC pursuant to a Lease Agreement dated as of July 1, 2005 as amended on April 1, 2020 and on June 1, 2021 (collectively, the "RIDC Lease"); and

WHEREAS, RIDC subleases a 17,700± square foot portion of the Facility (the "Improvements") to the Company pursuant to a sublease agreement dated March 21, 2021 (the "Sublease Agreement"), the initial term of which is four years with an option to renew; and

WHEREAS, RIDC subleases a 21,106± square foot portion of the Facility to United Parcel Service (the “UPS Facility”); and

WHEREAS, the Company desires that the Agency assist in renovation of the Improvements and the acquisition and installation of equipment therein (the “Equipment”), all for the purpose of manufacturing bundled-wire products (the Improvements and the Equipment are referred to collectively as the “One-Pull Facility” and the renovation and equipping of the Improvements is referred to as the “Project”); and

WHEREAS, the Company leases the Facility to the Agency, pursuant to Article 18-A of the General Municipal Law of the State of New York and Chapter 372 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the “Act”) and the Agency leases the Facility back to the Company pursuant to a Leaseback Agreement (the “Leaseback Agreement”); and

WHEREAS, the Facility has been exempt from real property taxes, general property taxes, general school district taxes, general assessments, service charges or other governmental charges of a similar nature levied and/or assessed upon the Facility or the interest therein of the Company or the occupancy thereof by the Company since July 26, 2005, because the Agency owns the Facility, and the Facility has been used for a purpose within the meaning of the applicable Constitutional and statutory provisions, including the Enabling Act, provided, however, such exemption does not extend to special assessments or ad valorem levies; and

WHEREAS, the Agency and RIDC entered into a PILOT Agreement dated as of July 1, 2005 (the “RIDC PILOT”) with respect to the Facility, pursuant to which RIDC is making payments in lieu of taxes equal to 100% of taxes on the Facility; and

WHEREAS, the RIDC PILOT will be entering its seventeenth Exemption Year with the July 27, 2021 taxable status date; and

WHEREAS, in order to induce the Company to develop the One-Pull Facility, the Agency is willing to acquire a leasehold interest in the One-Pull Facility from the Company pursuant to the Lease Agreement and lease the One-Pull Facility back to the Company pursuant to the Leaseback Agreement; and

WHEREAS, the Agency has agreed to acquire a leasehold interest in the One-Pull Facility in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Facility will continue to be exempt from real property taxes, general property taxes, general school district taxes, general assessments, service charges or other governmental charges of a similar nature levied and/or assessed upon the Facility or the interest therein of the Company or the occupancy thereof by the Company (the "Exempt Taxes"), because the Agency is continuing to own an interest in the Facility, and the Facility is used for a purpose within the meaning of the applicable Constitutional and statutory provisions, including the Enabling Act, provided, however, such exemption does not extend to special assessments or ad valorem levies; and

WHEREAS, RIDC understands that, as lessee of the Facility leased by the Agency, it will continue to have Exempt Taxes to pay with respect to the Facility under the provisions of this Agreement in the form of PILOT Payments (defined below) through the term of the Leaseback Agreement (the "Exemption Term"); and

WHEREAS, the Company understands that, under the terms of the Sublease Agreement and as lessee of the Facility leased by the Agency, it is obligated to pay Exempt Taxes in the form of PILOT Payments relating only to the One-Pull Facility for the Exemption Term; and

WHEREAS, each year of the Exemption Term following the effective date of this Agreement is more particularly set forth on Schedule B attached hereto (each year being referred to as an "Exemption Year"); and

WHEREAS, the Agency, RIDC and the Company deem it necessary and proper to enter into this amended agreement making provision for payments-in-lieu-of-taxes and such assessments by RIDC and/or the Company to the City of Rome or any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be, wholly or partially located, Oneida County, the Rome City School District and appropriate special districts (hereinafter each a "Taxing Authority" and collectively the "Taxing Authorities") in which any part of the Facility is or is to be located; and

WHEREAS, all defined terms herein as indicated by the capitalization of the first letter thereof and not otherwise defined herein shall have the meanings ascribed to such terms as set forth in the Leaseback Agreement.

NOW, THEREFORE, to provide for certain payments to the Taxing Authorities, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. RIDC shall pay to each Taxing Authority:

(a) all taxes or PILOT Payments that are due by RIDC with respect to the Land and Improvements prior to the Exemption Term, no later than the last day during which such payments may be made without penalty; and

(b) all special assessments and ad valorem taxes coming due and payable during the term of the Lease Agreement and the Leaseback Agreement for which the Facility is not exempt, no later than the last day during which such payments may be made without penalty.

2. RIDC shall pay to each Taxing Authority as set forth on Schedule A attached hereto and made a part hereof an amount in lieu of the Exempt Taxes (the "PILOT Payments") during each Exemption Year as follows:

(a) With respect to the One-Pull Facility:

(i) one-third of the Exempt Taxes from the seventeenth through and including the eighteenth Exemption Year; and

(ii) two-thirds of the Exempt Taxes from the nineteenth through and including the twentieth Exemption Year; and

(iii) one hundred percent of the Exempt Taxes after the twentieth Exemption Year.

(b) With respect to the UPS Facility: one hundred percent (100%) of Exempt Taxes during each Exemption Year.

The provision for amended PILOT Payments under this Agreement are for the benefit of the Company, and are subject to the terms and conditions of a certain Job Creation and Recapture Agreement between the Agency and the Company dated as of July 1, 2021. Anything herein to the contrary, notwithstanding, if the Agency shall terminate its leasehold interest in the One-Pull Facility pursuant to the Leaseback Agreement or pursuant to the Recapture Agreement, then RIDC shall pay one hundred percent (100%) of Exempt Taxes on the Facility until the termination or expiration of the RIDC Lease.

(b) Anything herein to the contrary, notwithstanding, upon the failure of RIDC in making any payment when due hereunder and upon failure to cure such default within thirty (30) days of receipt of notice as herein provided, shall constitute an Event of Default under the RIDC Lease, and the Agency may take any one or all remedial steps afforded it in the RIDC Lease; provided, however, nothing herein contained shall be deemed to limit any other rights and remedies the Agency may have hereunder or under

any other Transaction Document. The Agency shall provide to the Company a copy of any such notice to RIDC and the Company shall have the right, but not the obligation, to cure such default with respect to the One-Pull Facility.

(c) Anything herein to the contrary, notwithstanding, upon the failure of the Company in making any payment with respect to the One-Pull Facility when due hereunder and upon failure to cure such default within thirty (30) days of receipt of notice as herein provided, shall constitute an Event of Default under Section 7.1(a)(vi) of the Leaseback Agreement, and the Agency may take any one or all remedial steps afforded it in Section 7.2 of the Leaseback Agreement; provided, however, nothing herein contained shall be deemed to limit any other rights and remedies the Agency may have hereunder or under any other Transaction Document.

3. RIDC will make PILOT Payments to each Taxing Authority hereunder for each Exemption Year by making the required payment to such Taxing Authority no later than the last day during which such Exempt Taxes could otherwise be made without penalty as if the Agency did not have a leasehold or other interest in the Facility. PILOT Payments that are delinquent under this Agreement shall be subject to a late penalty of five percent (5%) of the amount due which shall be paid by RIDC to the affected Taxing Authority at the time the PILOT Payment is paid. For each month, or part thereof, that the PILOT Payment is delinquent beyond the first month, interest shall accrue to and be paid to the affected Taxing Authority on the total amount due plus a late payment penalty in the amount of one percent (1%) per month until the payment is made. Anything herein to the contrary, notwithstanding, upon the failure of RIDC in making any payment (or causing any payment to be made) when due hereunder and upon failure to cure such default within thirty (30) days of receipt of notice as herein provided, the Agency shall have the right to terminate the RIDC Lease, and to terminate or amend this PILOT Agreement, and RIDC shall henceforth pay one hundred (100%) percent of the Exempt Taxes, together with all costs of collection, including but not limited to attorneys' fees. Nothing herein contained shall be deemed to limit any other rights and remedies the Agency may have hereunder or under any other Transaction Document.

4. The PILOT Payments to be made by RIDC pursuant to this Agreement are intended to be in lieu of all Exempt Taxes that would have to be paid on the Facility leased to RIDC by the RIDC Lease if the Agency did not own the Facility.

5. If by reason of a change in the Constitution or laws of the State of New York, or an interpretation of the Constitution or the laws of the State of New York by the Court of Appeals (or such lower court from which the time to appeal has expired) of the State of New York, or for any other reason, RIDC is required to pay any tax which the payments specified herein are intended to be in lieu of, RIDC may deduct the aggregate of any such payments made by it from the amount herein agreed to be paid in lieu of such taxes and

need only pay the difference. Furthermore, inasmuch as the PILOT Payments herein agreed to be made by RIDC are intended to be in lieu of all Exempt Taxes, it is agreed that said payments shall not, as to any Exemption Year, be in an amount greater than would be payable for such year for such Exempt Taxes, in the aggregate, by a private corporation on account of its ownership of the Facility.

6. This Agreement shall be binding upon the successors and assigns of the parties.

7. It is the intent of the parties that RIDC will have all the rights and remedies of a taxpayer with respect to any real property or other tax, service charge, special benefit, ad valorem levy, assessment or special assessment or service charge because of which, or in lieu of which, RIDC is obligated to make a payment hereunder, as if and to the same extent as if the Agency did not have a leasehold or other interest in the Facility. It is the further intent of the parties that RIDC will have all of the rights and remedies of a taxpayer as if and to the same extent as if the Agency did not have a leasehold or other interest in the Facility with respect to any proposed assessment or change in assessment concerning the property, or any portion thereof, whether through an assessor, board of assessment review, court of law, or otherwise and likewise will be entitled to protest before and be heard by such assessor, board of assessment review, court of law or otherwise and will be entitled to take any and all appropriate appeals or initiate any proceedings to review the validity or amount of any assessment or the validity or amount of any taxes that would have been payable but for the provisions hereof. In the event, however, that a court of competent jurisdiction shall enter an order or judgment determining or declaring that, by reason of the Agency's interest in the Facility, RIDC does not have the right to bring a proceeding to review such assessment under the Real Property Tax Law or any other law, then RIDC shall have the right to contest such assessment in the name and as the agent of the Agency, and the Agency agrees to cooperate with RIDC in all respects in any such proceeding at the sole cost and expense of RIDC. Notwithstanding anything herein to the contrary, for so long as this Agreement is in effect, RIDC hereby unconditionally and irrevocably waives its right, if any, to apply for and/or receive the benefit of any other real property tax exemption with respect to the Facility, including, without limitation, any real property tax exemption that may be available under Sections 485-a, 485-b and 485-e of the Real Property Tax Law.

8. All amounts payable by RIDC hereunder will be paid to the respective Taxing Authority and will be payable in such lawful money of the United States of America as at the time of payment is legal tender for the payment of public and private debts, including a check payable in such money.

9. (a) If any term or provision hereof should be for any reason held or adjudged to be invalid, illegal or unenforceable by any court of competent

jurisdiction, such term or provision will be deemed separate and independent and the remainder hereof will remain in full force and effect and will not be invalidated, impaired or otherwise affected by such holding or adjudication.

(b) This Agreement may not be effectively amended, changed, modified, altered or terminated except by an instrument in writing executed by the parties hereto.

(c) All notices, certificates or other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given when (i) mailed by United States registered or certified mail, postage prepaid, return receipt requested or (ii) when delivered by a commercial overnight courier that guarantees next day delivery and provides a receipt, to the Agency, RIDC or the Company, as the case may be, addressed as follows:

To the Agency: Oneida County Industrial Development Agency
584 Phoenix Drive
Rome, New York 13441-4105
Attn.: Chairman

With a Copy To: Bond, Schoeneck & King, PLLC
501 Main Street
Utica, New York 13501
Attn.: Linda E. Romano, Esq.

To RIDC: Rome Industrial Development Corporation
584 Phoenix Drive
Rome, New York 13441
Attn.: President

With a Copy To: Law Office of Timothy A. Benedict
PO Box 448
Rome, New York 13442
Attn.: Timothy A. Benedict, Esq.

To the Company: One-Pull Wire and Cable, Inc.
80 Otis Street
Rome, New York 13441
Attn.: Graham Brodock, President

With a Copy To: Barclay Damon, LLP
125 East Jefferson Street

Syracuse, New York 13202
Attn.: Heather Sunser, Esq.

provided, that the Agency, RIDC or the Company may, by notice given hereunder to the other, designate any further or different addresses to which subsequent notices, certificates or other communications to them shall be sent.

(e) This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(f) This Agreement shall amend and supercede in all respects the RIDC PILOT, and shall be effective immediately upon filing.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this **FIRST AMENDED AND RESTATED PILOT AGREEMENT** as of the date first above written.

ROME INDUSTRIAL DEVELOPMENT CORPORATION

By: _____
Ronald J. Edwards
President

STATE OF NEW YORK)
 : ss.:
COUNTY OF ONEIDA)

On the _____ day of July 2021 before me, the undersigned a notary public in and for said state, personally appeared **Ronald J. Edwards**, 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

SECOND SIGNATURE PAGE OF
FIRST AMENDED AND RESTATED PILOT AGREEMENT
(RIDC/ONE-PULL WIRE AND CABLE, INC. FACILITY)

ONE-PULL WIRE AND CABLE, INC.

By:

Graham Brodock
President

STATE OF NEW YORK)
 : ss.:
COUNTY OF ONEIDA)

On the _____ day of July 2021 before me, the undersigned a notary public in and for said state, personally appeared **Graham Brodock**, 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

THIRD SIGNATURE PAGE SIGNATURE PAGE OF
FIRST AMENDED AND RESTATED PILOT AGREEMENT
(RIDC/ONE-PULL WIRE AND CABLE, INC. FACILITY)

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Mary Faith Messenger
Treasurer

STATE OF NEW YORK)
 : ss.:
COUNTY OF ONEIDA)

On the _____ day of July 2021 before me, the undersigned a notary public in and for said state, personally appeared **Mary Faith Messenger**, 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 she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

SCHEDULE A

COUNTY OF ONEIDA

Receiver of Taxes
800 Park Avenue
Utica, New York 13501

CITY OF ROME

Receiver of Taxes
Rome City Hall
198 North Washington Street
Rome, New York 13440
Attn.: City Treasurer

ROME CITY SCHOOL DISTRICT

409 Bell Street
Rome, New York 13440
Attn.: David Dreidel, District Treasurer

SCHEDULE B

EXEMPTION YEARS

Exemption Year	County/City Taxes	School Taxes
Year Seventeen	01/01/2022 – 12/31/2022	07/01/2022 – 06/30/2023
Year Eighteen	01/01/2023 – 12/31/2023	07/01/2023 – 06/30/2024
Year Nineteen	01/01/2024 – 12/31/2024	07/01/2024 – 06/30/2025
Year Twenty	01/01/2025 – 12/31/2025	07/01/2025 – 06/30/2026