

**LINDA E. ROMANO**  
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P: 315.738.1223  
F: 315.724.2074

August 30, 2023

**VIA CERTIFIED MAIL**  
**RETURN RECEIPT REQUESTED**

**TO ALL ASSESSORS ON  
THE ATTACHED DISTRIBUTION LIST**

Re: *Oneida County Industrial Development Agency  
2023 Lease and PILOT Amendment and Extension  
(Mohawk, Adirondack & Northern Railroad Corp. and  
Genesee & Mohawk Valley Railroad Co., Inc. Facility)*

Ladies and Gentlemen:

Enclosed you will please find Form RP-412-a (Application for Real Property Tax Exemption) in connection with the above-referenced transaction. Attached to the Application is a copy of the Second Amended and Restated Payment in Lieu of Tax Agreement.

As you are aware, the IDA has owned fee title to the Facility (as described in the PILOT Agreement) and leased it to Mohawk, Adirondack & Northern Railroad Corp. and Genesee & Mohawk Valley Railroad Co., Inc. (collectively, the "Company") pursuant to a First Amended and Restated Lease Agreement dated as of April 15, 2012 (the "First Amended Lease"). The Land is also subject to a First Amended and Restated PILOT Agreement between the IDA and the Company dated as of April 15, 2012, the terms of which provide there are no PILOT Payments currently being made on this property. **The enclosed Second Amended and Restated PILOT Agreement extends the full exemption for a period of ten additional exemption years.**

The IDA desired to divest itself of fee ownership of the Facility and convey fee title to the Land to the Company, in effect to convert the transaction from a sale-leaseback to a lease-leaseback transaction. **To accomplish a deed conveyance to the Company without interrupting the IDA's interest in the Facility**, the transfers were structured as follows:

1. The IDA conveyed the property to the Company by deed dated August 4, 2023, which deed expressly states that the Facility remains subject to the First Amended Lease and the fee estate will not merge with the leasehold estate.

2. The Company conveyed a leasehold interest in the Facility to the Agency by a Lease Agreement dated August 4, 2023.

3. The Agency leased the Facility back to the Company pursuant to a Leaseback Agreement dated August 4, 2023.

4. After the Agency and the Company entered into the new lease-leaseback transaction, the Agency and the Company terminated the First Amended Lease.

By preserving the leasehold estate under the First Amended Lease until after the Agency acquired a leasehold interest from the Company, the Agency was able to convey fee title to the Company without interrupting its interest in the Facility. We believe this is an arrangement that will benefit all parties, as the property will be immediately returned to the taxable roll upon expiration or termination of the Leaseback Agreement and PILOT Agreement.

The IDA asked that we provide this group with an excerpt of the Leaseback Agreement that describes certain obligations with which the railroad must comply as a condition of financial assistance. If at any time you have questions or concerns please contact Shawna Papale at [spapale@mvedge.org](mailto:spapale@mvedge.org).

Should you have any questions on the enclosed, please do not hesitate to contact our offices.

Very truly yours,

BOND, SCHOENECK & KING, PLLC



Linda E. Romano

LER/lsr

Enclosures

cc: Attached Distribution List

**Oneida County Industrial Development Agency 2023 Real Estate Lease  
(Mohawk, Adirondack & Northern Railroad Corp./  
Genesee & Mohawk Valley Railroad Co., Inc. Facility)**

**Excerpt from Leaseback Agreement dated as of August 4, 2023**

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Section 2.9 Grant of Easements, Licenses and Rights.

(a) The Company agrees not to unreasonably withhold or unreasonably condition access or crossing or utility rights (the "Rights") to any municipality located in the County of Oneida, and to charge no more for existing and future Rights than actual and reasonable out-of-pocket costs incurred by the Company attendant with the portion of tracks to which the Rights pertain.

(b) The Company agrees not to unreasonably withhold or unreasonably condition easement or license agreements for utilities or access to adjacent private property owners provided however that the Company may charge such private property owners the actual costs incurred by the Company for creating and maintaining, and increased operating costs resulting from, such easements and licenses and further provided that the Company may charge private developers a market price for easements and licenses where other access is available to such private developers but access through and over the Facility is financially and/or practically advantageous to such private developers, and further provided that nothing contained herein shall be deemed or construed to prevent the Company from charging at all times and under all circumstances market prices for easements and licenses for utility (gas, oil, water, electricity, cable, telephone, Internet, etc.) transmission facilities to the extent they do not serve adjoining private property.

(c) The Company agrees to be responsible for regular maintenance and cleanup of the Facility, provided however, that nothing shall preclude the Company from requiring third parties to maintain and keep clean the specific areas covered by their easements or licenses.

(d) The Company agrees to continue to provide uninterrupted Rail Service to Shippers in the Griffiss Business and Technology Park for a minimum of ten years.

(e) The obligations of the Company under this Section 2.9 shall continue so long as the Company enjoys tax exemptions for the Facility by reason of legal ownership of the Facility by the Agency or otherwise.

## Distribution List

### County of Oneida:

Mr. Anthony J. Picente, Jr.  
Oneida County Executive  
Oneida County Office Building  
800 Park Avenue  
Utica, New York 13501

### City of Rome:

Joseph Surace, Assessor  
City of Rome  
Rome City Hall  
198 North Washington Street  
Rome, New York 13440

Jacqueline M. Izzo, Mayor  
City of Rome  
Rome City Hall  
198 North Washington Street  
Rome, New York 13440

### City of Utica:

Richard Maxwell, Assessor  
City of Utica  
One Kennedy Plaza  
Utica, New York 13502

Robert M. Palmieri, Mayor  
City of Utica  
One Kennedy Plaza  
Utica, New York 13502

### Dunham Public Library District:

Susan Collver, President  
Board of Trustees  
Dunham Public Library  
76 Main Street, #1027  
Whitesboro NY 13492

### Maynard Fire District:

Steve Buda, Commissioner  
Maynard Fire District  
P.O. Box 377  
Marcy NY 13403

### Town of Marcy:

Holly Osterhoudt, Assessor  
Town of Marcy  
8801 Paul Becker Road  
Marcy, New York 13403

Brian N. Scala, Supervisor  
Town of Marcy  
8801 Paul Becker Road  
Marcy, New York 13403

### Town of Trenton:

Tonya R. Brown, Assessor  
Town of Trenton  
Town of Trenton Municipal Center  
8520 Old Poland Road  
Barneveld, NY 13304

Joseph E. Smith, Supervisor  
Town of Trenton  
Town of Trenton Municipal Center  
8520 Old Poland Road  
Barneveld, NY 13304

### Town of Boonville:

Susan Martin, Assessor  
Town of Boonville  
13149 State Route 12  
Boonville, NY 13309

David Stocklosa, Supervisor  
Town of Boonville  
13149 State Route 12  
Boonville, NY 13309

Town of Remsen:

Tonya R. Brown, Assessor  
Town of Remsen  
P.O. Box 308  
10540 Academy Lane  
Remsen, NY 13438

Thomas H. McDonald, Supervisor  
Town of Remsen  
P.O. Box 308  
10540 Academy Lane  
Remsen, NY 13438

Town of Steuben:

Patricia Roser, Sole Assessor  
Town of Steuben  
9458 Soule Rd  
Remsen, NY 13438 -

William LaDuke, Supervisor  
Town of Steuben  
9458 Soule Rd  
Remsen, NY 13438

Village of Boonville:

Susan Martin, Assessor  
Village of Boonville  
13149 State Route 12  
Boonville, NY 13309

Judith Dellerba, Mayor  
Village of Boonville  
13149 State Route 12  
Boonville, NY 13309

Village of Holland Patent:

Tonya R. Brown, Assessor  
Town of Trenton  
Town of Trenton Municipal Center  
8520 Old Poland Road  
Barneveld, NY 13304

Thomas C. Furlong, Mayor  
Village of Holland Patent  
P.O. Box 302  
Holland Patent, NY 13354

Village of Remsen:

Tonya R. Brown, Assessor  
Village of Remsen  
10606 Pine Street  
Remsen, NY 13438

Marty P. Flint, Mayor  
Village of Remsen  
10606 Pine Street  
Remsen, NY 13438

Rome City School District:

Cassie Knutti, President  
Board of Education  
Rome City School District  
409 Bell Street  
Rome, New York 13440

Peter C. Blake, Superintendent  
Rome City School District  
409 Bell Street  
Rome, New York 13440

Utica City School District:

Joseph H. Hobika, Jr., President  
Board of Education  
Utica City School District  
929 York Street  
Utica, New York 13502

Dr. Kathleen Davis, Acting  
Superintendent  
Utica City School District  
929 York Street  
Utica, New York 13502

Whitesboro Central School District:

Michael Head, President  
Board of Education  
Whitesboro Central School District  
65 Oriskany Blvd. Suite 1  
Whitesboro, NY 13492

Brian K. Bellair, Ph.D., Superintendent  
Whitesboro Central School District  
65 Oriskany Blvd. Suite 1  
Whitesboro, NY 13492

Adirondack Central School District:

Michael Kramer, President  
Board of Education  
Adirondack Central School District  
110 Ford Street  
Boonville, NY 13309

Kristy McGrath, Superintendent  
Adirondack Central School District  
110 Ford Street  
Boonville, NY 13309

Holland Patent Central School District:

Kathy Smyth, President  
Board of Education  
Holland Patent School District  
9601 Main Street  
Holland Patent, NY 13354

Dr. Cheryl J. Venettozzi, Superintendent  
Holland Patent School District  
9601 Main Street  
Holland Patent, NY 13354

Remsen Central School District:

Mary Lou Allen, President  
Board of Education  
Remsen Central School District  
PO Box 406  
Remsen, NY 13438

Timothy Jenny, Superintendent  
Remsen Central School District  
PO Box 406  
Remsen, NY 13438



**NYS DEPARTMENT OF TAXATION & FINANCE  
OFFICE OF REAL PROPERTY TAX SERVICES**

RP-412-a (1/95)

**INDUSTRIAL DEVELOPMENT AGENCIES  
APPLICATION FOR REAL PROPERTY TAX EXEMPTION  
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)**

**1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)**

Name Oneida County Industrial Development Agency  
Street 584 Phoenix Drive  
City Rome NY 13441  
Telephone no. Day (315) 338-0393  
Evening ( ) \_\_\_\_\_  
Contact Shawna Papale  
Title Executive Director

**2. OCCUPANT (IF OTHER THAN IDA)**

(If more than one occupant attach separate listing)  
Name Mohawk, Adirondack & Northern Railroad Corp.  
Name Genesee & Mohawk Valley Railroad Co., Inc.  
Street One Mill Street, Suite 101  
City Batavia NY 14020  
Telephone no. Day ( ) \_\_\_\_\_  
Evening ( ) \_\_\_\_\_  
Contact Michael Thomas  
Title President

**3. DESCRIPTION OF PARCEL**

- a. Assessment roll description (tax map no./roll year) SEE ATTACHED
- b. Street address SEE ATTACHED
- c. City, Town or Village SEE ATTACHED
- d. School District SEE ATTACHED
- e. County Oneida
- f. Current assessment \_\_\_\_\_
- g. Deed to IDA (date recorded; liber and page)  
Memo of Lease 8/24/23 #R2023-001140

**4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)**

- a. Brief description (include property use) Railroad yard in the City of Utica, trackage in the City of Rome and a line of rail running from City of Utica to the Oneida County – Lewis County north of Boonville
- b. Type of construction Railroad
- c. Square footage N/A
- d. Total cost N/A
- e. Date construction commenced N/A
- f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)  
June 30, 2033

**5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION**

(Attach copy of the agreement or extract of the terms relating to the project).

- a. Formula for payment Full exemption from real property tax for a period of ten years. See Second Amended and Restated PILOT Agreement attached hereto.
- b. Projected expiration date of agreement June 30, 2033 (last date of fiscal year of last exemption)

c. Municipal corporations to which payments will be made

	Yes	No
County _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Town/City _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Village _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
School District _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>

d. Person or entity responsible for payment  
Mohawk, Adirondack & Northern Railroad Corp.

Name Genesee & Mohawk Valley Railroad Co., Inc.  
 Title David MonteVerde, President  
 Address One Mill Street, Suite 101  
Batavia NY 14020

e. Is the IDA the owner of the property?  Yes  No (check one)  
If "No" identify owner and explain IDA rights or interest in an attached statement. IDA owns leasehold interest.

Telephone \_\_\_\_\_

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one)  Yes  No

If yes, list the statutory exemption reference and assessment roll year on which granted:  
exemption GML §874 assessment roll year 2012

7. A copy of this application, including all attachments, has been mailed or delivered on 8/30/23 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

**CERTIFICATION**

I, David C. Grow, Chairman \_\_\_\_\_ of \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_  
Oneida County Industrial Development Agency hereby certify that the information  
Organization \_\_\_\_\_

on this application and accompanying papers constitutes a true statement of facts.

8/4/2023  
Date

*David C. Grow*  
Signature

**FOR USE BY ASSESSOR**

1. Date application filed \_\_\_\_\_

2. Applicable taxable status date \_\_\_\_\_

3a. Agreement (or extract) date \_\_\_\_\_

3b. Projected exemption expiration (year) \_\_\_\_\_

4. Assessed valuation of parcel in first year of exemption \$ \_\_\_\_\_

5. Special assessments and special as valorem levies for which the parcel is liable:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Date

\_\_\_\_\_  
Assessor's signature



**Exhibit A**

Application for Real Property Tax Exemption  
(Form RP-412-a)  
**Oneida County Industrial Development Agency  
(Mohawk, Adirondack & Northern Railroad Corp./  
Genesee & Mohawk Valley Railroad Co., Inc. 2023 Facility)**

3(a). Assessment Roll Description:

<b>TOWN</b>	<b>PARCEL #</b>	
<b>MARCY</b>		
304400	277.000-1-43	
304400	744.000-1-1	
<b>BOONVILLE</b>		
302601	033.006-3-49	village, MAN
302601	033.006-3-88	village, IDA
302601	033.006-4-8	village, IDA
302689	048.000-1-4	town, MAN
302689	084.000-2-19	town, MAN
<b>TRENTON</b>		
305801	228.005-2-11	vill. Holland Pat
305807	159.011-1-12	vill. Remsen
305889	227.000-1-49	
<b>REMSEN</b>		
305289	121.000-1-31	
305289	140.000-1-3	vill. Remsen
305289	752.089-4-1	town Remsen
305289	752.089-4-2	town Remsen
305201	140.019-1-17	vill. Remsen
305201	652.001-3-1	vill. Remsen
305201	752.001-1-1	vill. Remsen
<b>STEUBEN</b>		
305600	756.000-1-1	
305600	756.000-1-2	
305600	756.000-1-3	
305600	756.000-1-4	
305600	756.000-1-5	
305600	756.000-1-6	
305600	756.000-1-7	

305600 756.000-1-8  
 305600 756.000-1-9  
 305600 756.000-1-10  
 305600 756.000-1-11  
 305600 756.000-1-12  
 305600 756.000-1-13  
 305600 756.000-1-14  
 305600 756.000-1-15

**CITY OF  
 ROME**

243.017-1-5.1  
 002.013-76-2  
 242.074-2-20  
 259.002-1.2.3  
 222.000-1-92  
 242.048-1-22.1  
 222.000-1-67

**CITY OF  
 UTICA**

318.008-1-60 (PART OF)  
 318.008-1-53  
 318.008-1-53.1

3(c). City, Town or Village:

City of Rome  
 City of Utica  
 Village of Boonville  
 Village of Remsen  
 Village of Holland Patent  
 Town of Boonville  
 Town of Steuben  
 Town of Trenton  
 Town of Remsen  
 Town of Marcy

Maynard Fire District  
 Dunham Public Library District

3(d). School Districts:

Utica City School District  
 Rome City School District  
 Adirondack Central School District  
 Remsen School District  
 Whitesboro Central School District  
 Holland Patent School District

MOHAWK, ADIRONDACK & NORTHERN RAILROAD CORP.

and

GENESEE & MOHAWK VALLEY RAILROAD CO., INC.

and

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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

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ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
2023 LEASE AND PILOT EXTENSION  
(MOHAWK, ADIRONDACK & NORTHERN RAILROAD CORP./  
GENESEE & MOHAWK VALLEY RAILROAD CO., INC. FACILITY)

Oneida County, City of Rome, City of Utica, Village of Boonville, Village of Remsen,  
Village of Holland Patent, Town of Boonville, Town of Steuben, Town of Trenton, Town  
of Remsen, Town of Marcy, Maynard Fire District, Dunham Public Library District,  
Utica City School District, Rome City School District, Adirondack Central School District,  
Remsen School District, Whitesboro Central School District  
Holland Patent School District

Tax Account Nos.: See Exhibit A attached hereto

## SECOND AMENDED AND RESTATED PAYMENT-IN-LIEU-OF-TAX AGREEMENT

THIS SECOND AMENDED AND RESTATED PAYMENT-IN-LIEU-OF-TAX AGREEMENT, dated as of August 4, 2023, is by and among **MOHAWK, ADIRONDACK & NORTHERN RAILROAD CORP.**, a corporation duly organized and validly existing under the laws of the State of New York, having an address of One Mill Street, Suite 101, Batavia, New York 14020 ("MA&N"), **GENESEE & MOHAWK VALLEY RAILROAD CO. INC.**, a corporation duly organized and validly existing under the laws of the State of New York, having an address of One Mill Street, Suite 101, Batavia, New York 14020 ("G&MV") (MA&N and G&MV referred to collectively as 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 Company previously conveyed to the Agency the fee interest to a certain industrial development facility consisting of a railroad yard in the City of Utica, trackage in the City of Rome and a line of rail running from City of Utica to the Oneida County – Lewis County line north of Boonville (collectively, the "Improvements"), all situated on several parcels of land measuring 450± acres in the aggregate running through the City of Rome, the City of Utica, the Village of Boonville, the Village of Remsen, the Village of Holland Patent, the Town of Boonville, the Town of Remsen, the Town of Steuben, the Town of Trenton, the Town of Remsen and the Town of Marcy (collectively, the "Land"); and all equipment used in connection with the operation of the Improvements (the "Equipment"), all to be used for the purpose of providing essential rail service to

customers in Oneida County (the Land, the Improvements and the Equipment referred to collectively as the "Facility"); and

WHEREAS, the Agency leased the Facility to the Company for its operation pursuant to a First Amended and Restated Lease Agreement dated as of April 15, 2012 (the "First Amended Lease Agreement"); and

WHEREAS, the Facility has been fully exempt from real property taxes pursuant to the terms of a First Amended and Restated PILOT Agreement between the Agency and the Company dated as of April 15, 2012 (the "First Amended PILOT Agreement"); and

WHEREAS, the Company has applied to the Agency requesting that the Agency extend the terms of the First Amended Lease Agreement and the First Amended PILOT Agreement for ten years, all to support the Company to continue to provide uninterrupted railroad transportation operations for its customers in Oneida County and to ensure the long term viability of local rail service in Oneida County (collectively, the "2023 Facility Extension"); and

WHEREAS, in order to induce the Company to continue to operate and maintain the Facility, the Agency is willing to extend the full exemption from real property taxes; and

WHEREAS, the Agency has agreed to maintain its interest in the 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 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 commencing March 1, 1993 (the "Exempt Taxes"), because the Agency acquired the fee 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, as a condition for it to enter into and perform the transactions contemplated by this Second Amended and Restated PILOT Agreement, the Agency has required the Company to accept fee title to the Facility, subject in all respects to the

leasehold estate created by the First Amended and Restated Lease Agreement, and such that there is no merger between the fee estate and the leasehold estate, all to preserve the Agency's uninterrupted interest in the Facility; and

WHEREAS, the Company leases the Facility to the Agency pursuant to a Lease Agreement dated of even date herewith (the "Lease Agreement"); and

WHEREAS, the Agency leases the Facility back to the Company pursuant to the terms of a Leaseback Agreement dated of even date herewith (the "Leaseback Agreement") whereby the Company agrees, on behalf of the Agency and as the Agency's agent, to operate the Facility and, among other things, provide continued railroad service for the benefit of all Shippers (as defined in the Leaseback Agreement) along the Facility and to bear all common carrier responsibilities in conjunction with the Facility; and

WHEREAS, after the Agency acquired a leasehold interest in the Facility, the Agency and the Company terminated the First Amended Lease; and

WHEREAS, the Facility will continue to be fully exempt from Exempt Taxes for the Exemption Terms (more particularly set forth on the schedules attached hereto) because the Agency has converted its fee interest in the Facility to a leasehold interest 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, each year of the Exemption Term is more particularly set forth on Schedule B attached hereto (each year of the Exemption Term is referred to as an "Exemption Year"); and

WHEREAS, the Agency 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 the Company to the City of Rome, the City of Utica, the Village of Boonville, the Village of Remsen, the Village of Holland Patent, the Town of Boonville, the Town of Steuben, the Town of Trenton, Town of Remsen, the Town of Marcy, 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, Utica City School District, Rome City School District, Adirondack Central School District, Remsen School District, Whitesboro Central School District, Holland Patent School District, the Maynard Fire District and the Dunham Public Library District and any other 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, the PILOT Payments (as defined below) represent a deviation from the Agency's Uniform Tax Exemption Policy (the "Policy"); and

WHEREAS, pursuant to Section 874 of the Act, the Agency sent a certified notice to the chief executive officer of each Taxing Authority providing a description of the PILOT Payments, the Agency's reasons for deviating from the Policy as well as the time and location of the public hearings and the meeting during which the Agency would consider a resolution approving the deviation from its Policy and the PILOT Payments; 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. (a) The Company 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 of the Exemption Term as follows:

(i) zero percent (0%) of Exempt Taxes from the first through and including the tenth Exemption Year;

(ii) all non-exempt taxes and charges upon the Facility from the first through and including the tenth Exemption Year; and

(iii) one hundred percent of such taxes after the tenth Exemption Year.

(b) Anything herein to the contrary, notwithstanding, this Agreement shall terminate on the date on which the Leaseback Agreement shall terminate and the Agency shall terminate its leasehold interest in the Facility pursuant to the Leaseback Agreement. The PILOT Payments under this Second Amended PILOT Agreement are subject to the terms and conditions of a certain Job Creation, Retention and Recapture Agreement dated as of even date (the "Recapture Agreement").

(c) Anything herein to the contrary, notwithstanding, upon the failure of the Company 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 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.

2. The Company will make PILOT Payments to each Taxing Authority hereunder for each Exemption Year by making the required payment to such Taxing Authority, if any, 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 the Company 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 the Company 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 Leaseback Agreement and this Second Amended PILOT Agreement, and the Company 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.

3. The PILOT Payments to be made by the Company 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 the Company by the Leaseback Agreement if the Agency did not have a leasehold or other interest in the Facility.

4. 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, the Company is required to pay any tax which the payments specified herein are intended to be in lieu of, the Company 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 the Company 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.

5. This Second Amended and Restated PILOT Agreement shall be binding upon the successors and assigns of the parties.

6. It is the intent of the parties that the Company 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, the Company 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 the Company 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, the Company does not have the right to bring a proceeding to review such assessment under the Real Property Tax Law or any other law, then the Company 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 the Company in all respects in any such proceeding at the sole cost and expense of the Company. In any event, the Company agrees to notify the Agency in writing no less than forty-five days in advance of initiating any action with respect to any proposed assessment or change in assessment concerning the Facility. Notwithstanding anything herein to the contrary, for so long as this Agreement is in effect, the Company 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 Section 485-b and Section 485-e of the Real Property Tax Law.

7. All amounts payable by the Company 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.

8. (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 Second Amended and Restated PILOT 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 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 the Company: Mohawk, Adirondack & Northern Railroad Corp.  
One Mill Street, Suite 101  
Batavia, New York 14020  
Attn.: Michael D. Thomas, President

Genesee & Mohawk Valley Railroad Co., Inc..  
One Mill Street, Suite 101

Batavia, New York 14020  
Attn.: Michael D. Thomas, President

With a Copy to: John S. Herbrand, Esq.  
Genesee Valley Transportation Co., Inc.  
One Mill Street, Suite 101  
Batavia, New York 14020

provided, that the Agency 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 Second Amended and Restated PILOT Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(f) It is the intent of the Agency and the Company that the First Amended and Restated PILOT Agreement be superseded in its entirety by this Second Amended and Restated PILOT Agreement, effective immediately.


[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this **Second Amended and Restated PILOT Agreement** as of the date first above written.

MOHAWK, ADIRONDACK & NORTHERN RAILROAD CORP.


By:   
Michael D. Thomas  
President

GENESEE & MOHAWK VALLEY RAILROAD CO., INC.

By:   
Michael D. Thomas  
President

STATE OF NEW YORK )  
                                          ) ss.: New Hampshire  
COUNTY OF MONROE )

On the 5<sup>th</sup> day of July 2023 before me, the undersigned a notary public in and for said state, personally appeared **Michael D. Thomas**, 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

Patty D Mason  
Notary Public, New Hampshire  
My Commission Expires  
April 17, 2024



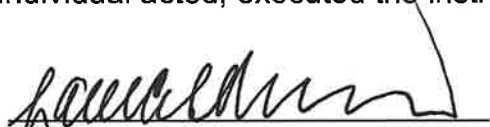
SECOND SIGNATURE PAGE TO  
SECOND AMENDED AND RESTATED SECOND AMENDED PILOT AGREEMENT  
(MOHAWK, ADIRONDACK & NORTHERN RAILROAD CORP./  
GENESEE & MOHAWK VALLEY RAILROAD CO., INC.)

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By:   
David C. Grow  
Chairman

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

On the 16<sup>th</sup> day of June 2023 before me, the undersigned a notary public in and for said state, personally appeared **David C. Grow**, 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



**EXHIBIT A**

**TOWN            PARCEL #**

**MARCY**

304400            277.000-1-43  
304400            744.000-1-1

**BOONVILLE**

302601            033.006-3-49            village, MAN  
302601            033.006-3-88            village, IDA  
302601            033.006-4-8            village, IDA  
302689            048.000-1-4            town, MAN  
302689            084.000-2-19            town, MAN

**TRENTON**

305801            228.005-2-11            vill. Holland Pat  
305807            159.011-1-12            vill. Remsen  
305889            227.000-1-49

**REMSEN**

305289            121.000-1-31  
305289            140.000-1-3            vill. Remsen  
305289            752.089-4-1            town Remsen  
305289            752.089-4-2            town Remsen  
305201            140.019-1-17            vill. Remsen  
305201            652.001-3-1            vill. Remsen  
305201            752.001-1-1            vill. Remsen

**STEUBEN**

305600            756.000-1-1  
305600            756.000-1-2  
305600            756.000-1-3  
305600            756.000-1-4  
305600            756.000-1-5  
305600            756.000-1-6  
305600            756.000-1-7  
305600            756.000-1-8  
305600            756.000-1-9  
305600            756.000-1-10

305600	756.000-1-11
305600	756.000-1-12
305600	756.000-1-13
305600	756.000-1-14
305600	756.000-1-15

**CITY OF  
ROME**

243.017-1-5.1  
002.013-76-2  
242.074-2-20  
259.002-1.2.3  
222.000-1-92  
242.048-1-22.1  
222.000-1-67

**CITY OF  
UTICA**

318.008-1-60 (PART OF)  
318.008-1-53  
318.008-1-53.1

**SCHEDULE A**

Receiver of Taxes  
County of Oneida  
800 Park Avenue  
Utica, New York 13501

Receiver of Taxes  
City of Utica  
One Kennedy Plaza  
Utica, New York 13502

Receiver of Taxes  
City of Rome  
198 North Washington Street  
Rome, New York 13440

Receiver of Taxes  
Village of Boonville  
13149 State Route 12  
Boonville, NY 13309

Receiver of Taxes  
Village of Remsen  
10606 Pine Street  
Remsen, NY 13438

Receiver of Taxes  
Town of Remsen  
10540 Academy Lane  
PO Box 308  
Remsen NY 13438

Receiver of Taxes  
Town of Boonville  
13149 State Route 12  
Boonville NY 13309

Receiver of Taxes  
Town of Trenton  
8520 Old Poland Road  
PO Box 26  
Trenton NY 13304

Receiver of Taxes  
Village of Holland Patent  
PO Box 302  
Holland Patent NY 13354

Receiver of Taxes  
Town of Steuben  
9458 Soule Rd  
Remsen, NY 13438

Receiver of Taxes  
Town of Marcy  
8801 Paul Becker Road  
Marcy, NY 13403

Receiver of Taxes  
Dunham Public Library District  
76 Main Street, #1027  
Whitesboro NY 13492

Receiver of Taxes  
Maynard Fire District  
9900 Maynard Drive  
Marcy NY 13403

Receiver of Taxes  
Utica City School District  
929 York Street  
Utica, New York 13502

Receiver of Taxes  
Rome City School District  
409 Bell Road  
Rome, New York 13440



Receiver of Taxes  
Adirondack Central School District  
110 Ford Street  
Boonville, NY 13309

Receiver of Taxes  
Remsen Central School  
PO Box 406  
Remsen, NY 13438

Receiver of Taxes  
Whitesboro Central School District  
65 Oriskany Blvd. Suite 1  
Whitesboro, NY 13492

Receiver of Taxes  
Holland Patent School District  
9601 Main Street  
Holland Patent NY 13354

Sch. A

**SCHEDULE B**

**EXEMPTION TERM**

<b>Exemption Year</b>	<b>County/Town/ Rome City/Library District/Fire District Fiscal Year</b>	<b>Utica City Fiscal Year</b>	<b>Village Fiscal Year</b>	<b>School Fiscal Year</b>
1	01/01/23 – 12/31/23	04/01/23 - 03/31/24	06/01/23 - 05/31/24	07/01/23 - 06/30/24
2	01/01/24 – 12/31/24	04/01/24 - 03/31/25	06/01/24 - 05/31/25	07/01/24 - 06/30/25
3	01/01/25 – 12/31/25	04/01/25 - 03/31/26	06/01/25 - 05/31/26	07/01/25 - 06/30/26
4	01/01/26 – 12/31/26	04/01/26 - 03/31/27	06/01/26 - 05/31/27	07/01/26 - 06/30/27
5	01/01/27 – 12/31/27	04/01/27 - 03/31/28	06/01/27 - 05/31/28	07/01/27 - 06/30/28
6	01/01/28 – 12/31/28	04/01/28 - 03/31/29	06/01/28 - 05/31/29	07/01/28 - 06/30/29
7	01/01/29 – 12/31/29	04/01/29 - 03/31/30	06/01/29 - 05/31/30	07/01/29 - 06/30/30
8	01/01/30 – 12/31/30	04/01/30 - 03/31/31	06/01/30 - 05/31/31	07/01/30 - 06/30/31
9	01/01/31 – 12/31/31	04/01/31 - 03/31/32	06/01/31 - 05/31/32	07/01/31 - 06/30/32
10	01/01/32 – 12/31/32	04/01/32 - 03/31/33	06/01/32 - 05/31/33	07/01/32 - 06/30/33