



APPLICATION FOR FINANCIAL ASSISTANCE

Oneida County Industrial Development Agency
584 Phoenix Drive
Rome, New York 13441-1405
(315) 338-0393 telephone
(315) 338-5694 fax
Shawna M. Papale, Executive Director
spapale@mvedge.org

Please submit the signed and notarized completed application (Pages 1-25 ONLY), which must include any applicable addendum or supplemental information requested in the application, along with payment of a non-refundable \$500 Application Fee (\$5,000 for Solar applications) and a \$1,000 Commitment Fee (will be applied to final closing costs) to the Oneida County Industrial Development Agency, 584 Phoenix Drive, Rome NY 13441-1405, within 14 days prior to the OCIDA Board of Directors meeting at which you want the Application to be included on the Agenda. Wire transfer and ACH payments are acceptable but all related fees incurred by the Agency are payable by the Applicant. An electronic version of the application must accompany the original application via physical media or e-mail.

All Seasonings Warehouse

Project Name

3/13/2024

Date of Submission

Important Notes to Applicant:

Upon the submission of this application to the OCIDA, the application becomes a public document. Be advised that any action brought before the Agency is public information. All agendas for the OCIDA are issued publicly prior to the full agency meeting. Upon the submission of this application to the OCIDA, the application becomes a public document and OCIDA is required by law to post on its website and make available to the public this Application and supporting materials. If when completing this Application, you deem any information to be specifically exempted from disclosure under Article Six of the Public Officers Law, please answer the question "This information is deemed to be exempt from disclosure under Article Six of the Public Officers Law and is submitted on the attached confidential addendum." It is acceptable to submit any confidential addendum electronically as a .pdf file separate from the application, but any confidential addendum must still be submitted with the hard copy of the full application (see Page 1). Please answer any such questions on a separate Addendum titled, "Confidential and Protected by Article Six of the Public Officers Law." If OCIDA is challenged to produce any information the Applicant identifies as protected, the Applicant will be required at its sole cost to defend such assertion on behalf of OCIDA.

The information requested by this application is necessary to determine the eligibility of your project for OCIDA benefits. Please answer all questions and respond "Not Applicable", "NA", or "none" where appropriate. If you're response is an estimate, please indicate so. Attach additional sheets if more space is needed for a response. **All applications must include a completed and signed NYS SEQR form and Cost Benefit Analysis form (please consult with OCIDA) before the application is considered complete.**

By signing and submitting this Application, the Applicant acknowledges that it received a copy of the Uniform Tax Exemption Policy and the Oneida County IDA Penalty for Failure to Meet Employment Levels as adopted by the Agency and Agency Memorandums pertaining to the benefits of projects financed through the Agency.

A project financed through the Agency involves the preparation and execution of significant legal documents. Please consult with an attorney before signing any documents in connection with the proposed project. You will receive an engagement letter from the OCIDA legal counsel. You will be asked to sign the engagement letter acknowledging you will be responsible for all legal fees of OCIDA legal counsel and that you understand the process. Should you not close and legal services have been rendered by the OCIDA legal counsel, Applicant will be responsible for those costs.

If your project requires a public hearing, a representative of the applicant is required to be present. A date will be coordinated by the OCIDA legal counsel.

If you have any questions how to calculate the OCIDA's application fee please refer to the enclosed Memorandum to Companies -Sale Leaseback Transactions or contact the OCIDA.

Part I: Applicant Information

Note: In responding to the following questions, please keep in mind that the Applicant will be party to all of the documents and is the individual or if entity will be formed which will receive the actual financial assistance from the Agency.

Applicant

1(a) Applicant's Legal Name: All Seasonings Ingredients, Inc.

1(b) Principal Address: 1043 Freedom Drive

Oneida, NY 13421

1(c) Telephone/Facsimile Numbers: 315-361-1066

1(d) Email Address: Rcarr@allseasonings.com

1(e) Federal Identification Number: 16-1597209

1(f) Contact Person: Robert Carr

1(g) Is the Applicant a Corporation: If Yes, Public Private
If public, on which exchange is it listed?

- Subchapter S
- Sole Proprietorship
- General Partnership
- Limited Partnership
- Limited Liability Corporation/Partnership
- Single-Member LLC (name and EIN below):

Name: _____

EIN #: _____

- DISC _____
- Other(specify) _____

1(h) State of Organization (if applicable) NY

Applicant's Stockholders, Members, Directors and Officers, Partners.

2(a) Provide the following information with respect to any person with 15% or more in equity holdings in any entity in ownership chain of the project. Add additional sheets if necessary.

| <u>Name</u> | <u>Address</u> | <u>Percentage of Ownership</u> |
|---------------------|--------------------------------------|--------------------------------|
| Joseph R. Farnach | 1043 Freedom Drive, Oneida, NY 13421 | 22.48% |
| Cindy A. Farnach | 1043 Freedom Drive, Oneida, NY 13421 | 17.00% |
| Brendan J. Farnach | 1043 Freedom Drive, Oneida, NY 13421 | 34.80% |
| Brittany L. Farnach | 1043 Freedom Drive, Oneida, NY 13421 | 17.72% |

2(b) Is the Applicant, or any of the individuals listed in 2(a) above, related directly or indirectly to any other entity by more than 50% common ownership? **If Yes**, indicate name of such entity and the relationship. Yes No

2(c) Is the Applicant affiliated with any other entity, directly or indirectly, other than as listed in the response to 2(a) above? **If Yes**, please indicate name and relationship of such other entity and the address thereof: Yes No

Applicant's Counsel and Accountant

3(a) Applicant's Attorney

Name/Title: John Campanie
Firm: Campanie & Wayland-Smith PLLC
Address: 123 Farrier Avenue
Oneida, NY 13421
Telephone/Fax: 315-363-0585 / 315-363-1952
Email: jmc@cwspllc.com

3(b) Applicant's Accountant

Name/Title: John Taylor, CPA
Firm: Dermody, Burke & Brown, CPAs, LLC
Address: 443 N Franklin St
Syracuse, NY 13204
Telephone/Fax: 315-471-9171
Email: jwt@dbbllc.com

Business Description

4(a) Describe the nature of your business and principal products and/or services. Attach additional sheets if necessary.

All Seasonings Ingredients, Inc., operates as both an importer and manufacturer, specializing in the procurement and production of high-quality ingredients. We play a crucial role in the supply chain, sourcing raw materials globally and processing them to meet the specific needs of our clients. As importers, we leverage our extensive network to source a diverse range of raw materials and ingredients from around the world. Our global sourcing strategy ensures that we access the finest and freshest ingredients to meet the stringent quality standards of our manufacturing processes. In our state-of-the-art facilities, we engage in the manufacturing of ingredients tailored to the requirements of various industries. Our manufacturing processes are characterized by precision, quality control, and adherence to industry best practices. We utilize advanced technology and employ skilled professionals to transform raw materials into high-value ingredients. All Seasonings Ingredients offers diverse ingredients as well custom blends made to perfection.

All Seasonings Ingredients has a large catalog of spices and ingredients we blend and prepare for sale to include but not limited to salt, pepper, oregano. We also blend spices for Dan-O's which encompasses a wide range of spices to include "Cheesoning".

Part II: Project Information

5(a) Explain your project in detail. This description should include explanation of all activities which will occur due to this project. Attach additional sheets if necessary.

All Seasonings Ingredients, Inc. is embarking on a collaborative project with real estate investor, OnX Group based out of Florida, to develop a tailored 63,000 sq. ft. warehouse which is anticipated to be fully completed by December 2025. Through this venture, we aim to establish a flexible lease agreement with a monthly lease payment of \$40,000, allowing us to utilize the warehouse for storage of dry goods initially, with future plans to transition it into a small-scale manufacturing facility by 2025. This project encompasses various activities, including site selection, design and construction planning, securing necessary permits, and implementation of specialized storage and manufacturing equipment. Additionally, it involves negotiations with OnX Group regarding lease terms, financial arrangements, and ongoing maintenance agreements. Throughout the project lifecycle, careful coordination and communication among stakeholders will be crucial to ensure seamless execution and alignment with our operational objectives. Ultimately, this initiative will enhance our operational capabilities, enabling us to efficiently manage inventory, streamline production processes, and meet the evolving needs of our customers effectively.

All Seasonings Ingredients will utilize the whole building for storage and later in 2024, production activities. All Seasonings Ingredients intends to remain in Oneida for the large scale operations and have the warehouse in Sherrill for assistance in storage and production.

Reasons for Project

6(a) Please explain in detail why you want to undertake this project.

Warehouse space provides the necessary infrastructure to scale up our operations. As our company grows, we'll need more storage for raw materials and finished products. An additional dedicated warehouse allows us to expand our inventory and production capacity efficiently. Leasing provides flexibility in adjusting to changing business needs. We can easily scale up or down based on market fluctuations, seasonal variations, or specific project requirements without the constraints of ownership. By All Seasonings leasing an additional warehouse we can enhance logistics and distribution efficiency. We can optimize the layout for streamlined workflows, reducing the time and cost associated with material handling and shipping.

6(b) Why are you requesting the involvement of the Agency in your project?

The real estate tax reduction offered by OCLDC can significantly lower the ongoing operational costs associated with owning or leasing warehouse space. This reduction can contribute to improved financial sustainability and competitiveness. Additionally, taking advantage of financial incentives and tax reductions provided by OCLDC can enhance our company's competitiveness in the market. It allows us to allocate resources more efficiently and potentially offer more competitive pricing. All Seasonings Ingredients would not be able to facilitate this expansion but for assistance of the Oneida County IDA due to the large capital output requirement from All Seasonings Ingredients.

6(c) Please confirm by checking the box below, if there is the likelihood that the Project would not be undertaken **BUT FOR** the Financial Assistance provided by the Agency.

Yes No

If the Project could be undertaken without Financial Assistance provided by the Agency, ("**No**" is checked above) then provide a statement in the space provided below indicating why the Agency should approve the requested assistance:

The financial assistance would significantly expedite the project timeline, allowing us to implement key components more efficiently. OCIDA's expertise and resources would enhance the overall success and impact of the project, contributing to the local community and economy.

Setting up a manufacturing facility requires significant investment in specialized equipment and machinery. Without OCIDA's financial support, acquiring these assets could strain the budget or even render the project financially unfeasible.

How will the Applicant's plans be affected or scaled back if Agency approval is not granted?

The project likely would not be able to commence if the OCIDA approval was not granted.

6(d) Is the proposed project reasonably necessary to discourage the Applicant from removing such other plant or facility to a location outside the State of New York?

Yes No **If Yes**, please explain briefly.

N/A

6(e) Will financing by the Agency result in the removal or abandonment of a plant or other facility of the applicant or any related entity presently located in another area of New York State?

[Yes [No

If Yes, is the proposed project reasonably necessary to preserve the competitive position of the Applicant in its respective industry? Yes No

If Yes, please provide a statement and evidence supporting the same. Include the name of all taxing jurisdictions in which the abandoned facility or plant lies, and whether Applicant has had any discussions with said taxing jurisdictions regarding the abandonment. Please provide as much detail as possible.

N/A

6(f) Has the Applicant or any related entity previously secured financial assistance in Oneida County (whether through the Agency, the Empire State Development Corporation, or any other entity)? Yes No

If Yes, please explain (indicate date of benefit, location of facility and outstanding balance).

6(g) Has the Applicant or any related entity secured financial assistance anywhere within the United States within the last 90 days or does the Applicant or any related entity anticipate receiving financial assistance within the next 90 days? Yes No

If Yes, please explain.

Applied for \$100,000 Madison County Community Development Revolving Loan.

6(h) Check all categories best describing the type of project for all end users at project site (you may check more than one; if checking more than one indicate percentage of square footage the use represents):

Please provide percentage of sq. footage for each use (if more than one category):

- | | | | |
|-------------------------------------|--------------------------------|---------------------------------|---|
| <input checked="" type="checkbox"/> | Manufacturing | <input type="text" value="20"/> | % |
| <input type="checkbox"/> | Industrial Assembly or Service | <input type="text"/> | % |
| <input type="checkbox"/> | Back office operations | <input type="text"/> | % |
| <input type="checkbox"/> | Research and Development | <input type="text"/> | % |
| <input type="checkbox"/> | Technology/Cybersecurity | <input type="text"/> | % |
| <input checked="" type="checkbox"/> | Warehousing | <input type="text" value="80"/> | % |
| <input type="checkbox"/> | Commercial or Recreational | <input type="text"/> | % |
| <input type="checkbox"/> | Retail | <input type="text"/> | % |

- Add Housing Addendum Residential housing (specify) _____ %
- Pollution Control (specify) _____ %
- Environmental (e.g., Brownfield) (specify) _____ %
- Add Solar Addendum Other (specify ie; renewable energy) _____ %

6(i) Check all categories best describing the **scope of the project**:

- Acquisition of land
- Acquisition of existing building
- Renovations to existing building
- Construction of addition to existing building
- Demolition of existing building or part of building
- Construction of a new building
- Acquisition of machinery and/or equipment
- Installation of machinery and/or equipment
- Other (specify) Building is being built by landlord but not part of applicant's project

6(j) Please indicate the financial assistance you are requesting of the Agency, and provide the estimated value of said assistance. Attach a sheet labeled Annual PILOT that shows the annual utilization of the Real Property Tax Abatement by year and by taxing jurisdiction (PLEASE CONSULT WITH IDA STAFF ON PILOT CALCULATIONS).

| <u>Assistance Requested</u> | <u>Estimated Values</u> |
|---|---------------------------|
| <input checked="" type="checkbox"/> Real Property Tax Abatement (value of PILOT savings) | \$ <u>484,704</u> |
| <input type="checkbox"/> Mortgage Tax Exemption (.75%) \$ _____ Amount of mortgage: \$ _____ | |
| <input checked="" type="checkbox"/> Sales and Use Tax Exemption ** (8.75%) \$ <u>70,153</u> | (Not available for solar) |
| Value of goods/services to be exempted from sales tax: \$ _____ | |
| <input type="checkbox"/> Issuance by the Agency of Tax Exempt Bonds(bond dollar value)\$ _____ | |

**** TOTAL EXEMPTION ASSISTANCE REQUESTED: \$ 554,857**

Is the financial assistance requested by the Applicant consistent with the IDA's Uniform Tax Exemption Policy? Yes No

If No, please provide a written statement describing the financial assistance being requested and detailing the reasons the IDA should consider deviating from its Policy.

** Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents will include a covenant by the Applicant that the estimate, above, represents the maximum amount of sales and use tax benefit currently authorized by the Agency with respect to this Application. The Agency may utilize the estimate, above, as well as the (9)proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered. It is the responsibility of the applicant to inform the IDA within 10 days if the project amount changes.

Part III: Facility Information

Attach copies of the most recent real property tax bills. Include copies for all taxing jurisdictions for the site/ facility that IDA assistance is being sought.

Facility (Physical Information) If multiple locations please provide information on all.

7(a) Street Address of Facility:

102 E. Seneca St. Suite 715

7(b) City, Town and/or Village (list ALL incorporated municipalities):

Sherrill, Town of Vernon

7(c) School District:

Vernon Verona Sherrill School District

7(d) For what purpose was the facility site most recently used (i.e., light manufacturing, heavy manufacturing, assembly, etc.)?

Light Manufacturing

7(e) Zoning Classification of location of the project:

Industrial

7(f) Please describe in detail the facility to be acquired, constructed or renovated (including number of buildings, square footage, number of floors, type of construction,) and attach plot plans, photos or renderings, if available. If there are infrastructure improvements (water, sewer, gas, electrical, etc.) please provide details along with who will carry out those improvements and who will fund them. ***Please be as specific as possible.***

The Group who we are the leasing the warehouse space from is constructing the building and is the funding the construction. The warehouse All Seasonings Ingredients will be leasing is 63,000 Sq. Ft warehouse space in the Sherrill Business Park. The warehouse will be used initially for dry good storage but will later expand into small-scale production and manufacturing of spices and ingredients. Further into the year, there are plans to construct office space for operations and managers to facilitate production and supervise.

7(g) Has construction or renovation commenced? Yes No

If Yes, please describe the work in detail that has been undertaken to date, including the date of commencement.

Site work of the warehouse began in December 2023 and the foundation is currently being prepared. Construction commencement will be Q2 2024.

If No, indicate the estimated dates of commencement and completion:

Construction Commencement: June 2024

Construction completion: December 2025

7(h) Will the construction or operation of the facility or any activity which will occur at the site require any local ordinance or variance to be obtained or require a permit or prior approval of any state or federal agency or body (other than normal occupancy and/or construction permits)?

Yes No

If Yes, please describe.

Has the Project received site plan approval from the Planning Department?

Yes No N/A

If Yes, please provide the Agency with a copy of the planning department approval along with the related State Environmental Quality Review (SEQR) determination. If no, please provide the status of approval:

7(i) Will the project have a significant effect on the environment? Yes No

Important: please attach and sign Part 1 of either the the long or short Environmental Assessment Form to this Application.

7(j) What is the useful life of the facility? 40 years

7(k) Is the site in a former Empire Zone? Yes No

If Yes, which Empire Zone: Oneida County

Is project located in a Federal HUB Zone or distressed area: Yes No
Provide detail.

ALL APPLICANTS MUST ANSWER PART IV-8(a)

Part IV: Retail Project Questionnaire

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

8(a). Will any portion of the project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

Required Yes or No If the answer is YES, please continue below.
If the answer is NO, proceed to Section Part V - Facility (Legal Info)

For purposes of Question A, the term “retail sales” means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the “Tax Law”) primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

8(b). What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? 0.00%. **If the answer is less than 33% do not complete the remainder of this retail determination page and proceed to next section, Part V Facility (Pg 13)**

*** If the answer to A above is Yes AND the answer to B above is greater than 33.33%, indicate which of the following questions below apply to the project:**

1. Will the project be operated by a not-for-profit corporation Yes No

2. Is the Project location or facility likely to attract a significant number of visitors from outside Oneida County?

Yes No

If yes, please provide a third party market analysis or other documentation supporting your response.

3. Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality within which the proposed project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes No

If yes, please provide a third party market analysis that demonstrates that a majority of the project’s customers are expected to come from outside of Oneida County and the project will not directly compete with existing businesses located in Oneida County.

Part V: Facility (Legal Information)

9(a) With respect to the **present owner** of the land or facility, please give the following information and provide a brief statement regarding the status of the acquisition.

(Note: the present owner is not necessarily the user of the facility, but that party which holds legal title to the facility.)

Legal Name: ONX3, LLC
Address: PO Box 2279
Jupiter, FL 33468
Telephone: 954-214-5556
Balance of Mortgage: _____
Holder of Mortgage: _____

If the Applicant is not the present owner of the facility, please attach any written agreements and contracts concerning the acquisition of the real property and/or equipment.

See attached pages

9(b) Is there a legal relationship, directly or indirectly, by virtue of common control or through related persons, between the Applicant and the present owner of the facility?

Yes No. If Yes, please explain.

9(c) Will a related real estate holding company, partnership or other entity, be involved in the ownership structure of the transaction?

Yes No. If Yes, please explain.

9(d) Will the title owner of the facility/property also be the user of the facility?

Yes No If Yes, please explain.

9(e) Is the Applicant currently a tenant in the facility? Yes No

9(f) Are you planning to use the entire proposed facility?
 Yes No

If No, please give the following information with respect to tenant(s) which will remain in the facility after the completion of the project, including the square footage the Applicant will occupy:

| <u>Name of Tenant</u> | <u>Floors Occupied</u> | <u>Sq. Ft. Occupied</u> | <u>Nature of Business</u> |
|-----------------------|------------------------|-------------------------|---------------------------|
| | | | |
| | | | |
| | | | |

9(g) Are any of the tenants related to the owner of the facility?
 Yes No **If Yes**, please explain.

9(h) Will there be any other users utilizing the facility?
 Yes No

If Yes, please explain. Provide detail of the contractual arrangement including any financial exchange for the use of the site or property.

Part VI: Equipment

10(a) List the principal items or categories of equipment to be acquired as part of the project. If you are requesting sales tax exemption it is important to be as detailed as possible. (If a complete list is not available at time of application, as soon as one is available but prior to final authorizing resolution, please submit a detailed inventory of said equipment to be covered.) Attach a sheet if needed.

Pallet Wracking(s), Forklifts, Pallet Jacks, Turret Truck, Pallet Wrapping, Dust Collection System, Office Furniture

10(b) Please provide a brief description of any equipment which has already been purchased or ordered, attach all invoices and purchase orders, list amounts paid and dates of expected delivery. Attach a sheet if needed.

N/A

10(c) What is the useful life of the equipment? _____ 10 _____ years

Part VII: Employment Information

"FTE" shall mean a full time employee that has a minimum of thirty-five (35) scheduled hours per week, or any combination of two or more part-time employees that work a minimum of fifteen (15) scheduled hours per week, when combined together, constitute the equivalent of a minimum of thirty-five (35) scheduled hours per week, and whose workplace location is the project facility. For this purpose an employee shall include a leased employee regularly retained by the company.

11(a) Estimate how many construction jobs will be created or retained as a result of this project.

11(b) Will the project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

Yes No **If Yes**, explain below.

The project will add 15 permanent, private sector jobs in the State of New York.

11(c) Have you experienced any employment changes (+ or -) in the last three (3) years?

Yes No **If Yes**, explain below.

Since 2020, 65 new jobs have been created at All Seasonings Ingredients, Inc.

11(d) Job Information related to project ***

Estimate below how many jobs will be created and retained as a result of this project, if OCIDA assistance is granted. **PLEASE MAKE SURE PART-TIME EMPLOYEES ARE TURNED INTO FULL TIME EQUIVALENTS (FTE) for Line B. See Pg. 19.**

| | Number of Jobs BEFORE Project | Location 1 | Location 2 | Location 3 | Location 4 | Location 5 | Total |
|----|-----------------------------------|--------------------------------|--|------------|------------|------------|-------|
| | Address in NYS | 1043 Freedom Drive, Oneida, NY | 102 E. Seneca St. Suite 715 Sherrill, NY | | | | |
| | Full-Time Company | 114 | 0 | | | | |
| | Full-Time Independent Contractors | 0 | 0 | | | | |
| | Full-Time Leased | 0 | 0 | | | | |
| A. | Total Full-Time BEFORE | 114 | 0 | | | | 114 |
| | Part-Time Company | 3 | 0 | | | | |
| | Part-Time Independent Contractors | 0 | 0 | | | | |
| | Part-Time Leased | 0 | 0 | | | | |
| B. | Total FTE Part-Time BEFORE | 1.5 | 0 | | | | 1.5 |
| C. | Total FTE BEFORE* | 115.5 | 0 | | | | 115.5 |

*For **Total FTE BEFORE** add full-time employees (line A) plus part-time employees that have been converted to FTE (line B).

| | Number of Jobs AFTER Project (within 3 years of project completion) | Location 1 | Location 2 | Location 3 | Location 4 | Location 5 | Total |
|----|--|-------------------|-------------------|-------------------|-------------------|-------------------|--------------|
| | Full-time Company | 115 | 15 | | | | |
| | Full-Time Independent Contractors | 0 | 0 | | | | |
| | Full-Time Leased | 0 | 0 | | | | |
| A. | Total Full-Time AFTER | 114 | 15 | | | | 129 |
| | Part-Time Company | 3 | 0 | | | | |
| | Part-Time Independent Contractors | 0 | 0 | | | | |
| | Part-Time Leased | 0 | 0 | | | | |
| B. | Total FTE Part-Timers AFTER | 1.5 | 0 | | | | 1.5 |
| C. | Total FTE AFTER * | 115.5 | 15 | | | | 130.5 |

For **Total FTE AFTER add full-time employees (line A) plus part-time employees that have been converted to FTE (line B).*

| Estimate the number of residents from the Labor Market Area** in which the Project is located that will fill the jobs created within three years of project completion | Location 1 | Location 2 | Location 3 | Location 4 | Location 5 | Total |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|--------------|
| Full-Time | 0 | 15 | | | | |
| FTE Part-Timers | 0 | 0 | | | | |
| Total AFTER | 0 | 15 | | | | 15 |

** Labor Market Area includes Oneida, Lewis, Herkimer, and Madison Counties

Provide Any Notes To Job Information Below

| SALARY AND BENEFITS | Retained Jobs | | Created Jobs | |
|--------------------------|---|--|---|--|
| | Average Annual Salary <i>per employee</i> | Average Fringe Benefits (as a percentage of wages) | Average Annual Salary <i>per employee</i> | Average Fringe Benefits (as a percentage of wages) |
| Management | \$79,354.05 | 37 % | \$80,000 | 37 % |
| Administrative | \$51,798.75 | 41 % | \$50,000 | 41 % |
| Production | \$42,570.40 | 39 % | \$43,000 | 39 % |
| Independent Contractor | \$ | % | \$ | % |
| Other | \$ | % | \$ | % |
| Overall Weighted Average | \$47,451.90 | 39.02 % | \$46,866.67 | 39.27 % |

*** By statute, OCLDC staff must project the number of Full-Time Jobs that would be retained and created if the request for Financial Assistance is granted. "FTE" shall mean a full time employee that has a minimum of thirty-five (35) scheduled hours per week, or any combination of two or more part-time employees that work a minimum of fifteen (15) scheduled hours per week, when combined together, constitute the equivalent of a minimum of thirty-five (35) scheduled hours per week, and whose workplace location is the project facility. For this purpose an employee shall include a leased employee regularly retained by the company.

11(e) Please list NAICS codes for the jobs affiliated with this project:

311942

Part VIII: Estimated Project Cost and Financing

12(a) List the costs necessary for preparing the facility.

| | | |
|--|----|----------------------------------|
| LAND Acquisition | \$ | (If lease value use OTHER below) |
| Existing Building(s) ACQUISITION | \$ | |
| Existing Building(s) RENOVATION | \$ | 40,000 |
| NEW Building(s) CONSTRUCTION | \$ | |
| Site preparation/parking lot construction | \$ | |
| Machinery & Equipment that is TAXABLE | \$ | 741,746 |
| Machinery & Equipment that is TAX-EXEMPT | \$ | |
| Furniture & Fixtures | \$ | 20,000 |
| Installation costs | \$ | |
| Architectural & Engineering | \$ | |
| Legal Fees (applicant, IDA, bank, other counsel) | \$ | 20,000 |
| Financial (all costs related to project financing)* | \$ | |
| Permits (describe below) | \$ | |
| Other (describe below) ie: solar decommissioning expense | \$ | |

| | | | |
|-------------------------|----------------------|------------------------------|----------------|
| Other: | Cost: | Subtotal \$ | 821,746 |
| 1. <input type="text"/> | <input type="text"/> | | |
| 2. <input type="text"/> | <input type="text"/> | | |
| 3. <input type="text"/> | <input type="text"/> | Agency Fee ¹ \$ | 5,000 |
| 4. <input type="text"/> | <input type="text"/> | Total Project Cost \$ | 826,746 |
| 5. <input type="text"/> | <input type="text"/> | | |

* **Bank fees, title insurance, appraisals, environmental reviews, etc.**

¹ **See Attached Fee Schedule (Page 22) for Agency Fee amount to be placed on this line.**

Permit/Other Information

12(b) Has the Applicant contacted any bank, financial institution or private investor with respect to financing the proposed project? Yes No **If Yes**, please provide details below.

12(c) Has the Applicant received a commitment letter for said financing? **If Yes**, please provide a copy along with this application. Yes No

12(d) Sources of Funds for Project Costs

Bank Financing: ----- \$ 826,746

Equity (excluding equity that is attributed to grants/tax credits) -- \$ _____

Tax Exempt Bond Issuance (if applicable) ----- \$ _____

Taxable Bond Issuance (if applicable) ----- \$ _____

Public Sources (Include sum total of all state and federal tax credits and grants) Break out individually below.----- \$ _____

Identify each Public state and federal grant/credit:

Comments:

| | | | | |
|--------|----------------------|----|----------------------|--|
| Source | <input type="text"/> | \$ | <input type="text"/> | |
| Source | <input type="text"/> | \$ | <input type="text"/> | |
| Source | <input type="text"/> | \$ | <input type="text"/> | |
| Source | <input type="text"/> | \$ | <input type="text"/> | |

Total Sources of Funds for Project Costs: \$ 826,746

Part IX: Real Estate Taxes

13(a) For each tax parcel which comprises the facility, and for which assistance is being sought, please provide the following information using figures from the most recent tax year. If an increase in the assessment is anticipated due to the proposed project, please indicate the new estimated assessment amount in the **POST- PROJECT** column. Attach copies of the most recent tax bills for all jurisdictions.

| Tax Map Parcel # | Current Land Assessment | Current Building Assessment | Current Total Assessment | Current Total Taxes Amount (\$) | Estimated Post-Project Assessment |
|---------------------------|-------------------------|-----------------------------|--------------------------|---------------------------------|-----------------------------------|
| 322.015-1-1.1 | \$ 420,000 | \$ 424,000 | \$ 844,000 | \$ 42,755 | \$ 844,755 |
| To be created for project | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 1,784,000 |
| | | | | | |
| | | | | | |

13(b) Will the entirety of each tax parcel be subject to the PILOT? YES NO

13(c) If the entirety of each parcel will not be subject to the PILOT, will the municipality require a subdivision? YES NO

***If a subdivision is required, it is the responsibility of the Applicant to complete subdivision approval prior to commencement of the PILOT Agreement, and to provide the Agency with the tax parcel number(s) assigned.**

13(d) Address of Receiver of Town and/or Village Taxes (include all jurisdictions):

City of Sherrill Comptroller / Town of Vernon Tax Collector

377 Sherrill Road / PO Box 643

Sherrill, NY 13461 / Vernon, NY 13476

13(e) Address of Receiver of School Taxes:

Tax Collector - Vernon Verona Sherrill School District

PO Box 128

Verona, NY 13478

13(f) Has the current property owner or user been granted an Ag-District exemption on the tax map parcel anytime during the past 4 years?

Yes No

If **Yes** explain below.

13(g) Please consult with Agency staff to complete a Cost/Benefit Analysis form to attach to this Application.

Use space below for additional information

NYS SEQRA Environmental Review

- The applicant must complete, sign and return to the IDA either the Short Form Environmental Assessment Form (SEAF) or the Full Environmental Assessment Form (FEAF). See the NYS DEC website for the most current versions of these documents.

https://www.dec.ny.gov/regulatory/permits-licenses/seqr#EAF_Part_1

- To determine which EAF form is appropriate for the project, the applicant should consult with its engineer or legal counsel.
- It is the IDA's strong preference that the municipality that governs the jurisdiction where the project is located (e.g., a Planning Board, Zoning Board or other supervisory board) serve as lead agency for the SEQRA review.
- In limited cases, the IDA will act as lead agency, but it may lead to additional cost to the applicant if a review is required to make a determination of environmental impact.
- If another public body is serving as lead agency for the SEQRA review the applicant should provide the IDA with a signed Part 2 (and Part 3 if using the Long Form) and any minutes of meetings that detail the lead agency's determination.
- The IDA cannot grant any financial assistance until the SEQRA review process is complete.

Short Environmental Assessment Form

Part 1 - Project Information

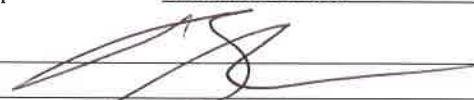
Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

| Part 1 – Project and Sponsor Information | | | |
|--|--|---------------------------------|---------------------------------|
| Name of Action or Project: All Seasoning Ingredients, Inc. Warehouse/Facility Outfitting Project | | | |
| Project Location (describe, and attach a location map): 102 E. Seneca Street, Sherrill, New York | | | |
| Brief Description of Proposed Action: Purchase and installation of equipment, furniture and fixtures in a +/- 63,000 square foot leased warehouse space to facilitate storage of Applicant's dry goods and eventually, manufacturing activities | | | |
| Name of Applicant or Sponsor: All Seasoning Ingredients, Inc. | | Telephone: 315-361-1066 | |
| | | E-Mail: Rcarr@allseasonings.com | |
| Address: 1043 Freedom Drive | | | |
| City/PO: Oneida | | State: NY | Zip Code: 13421 |
| 1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2. | | | NO <input type="checkbox"/> |
| | | | YES <input type="checkbox"/> |
| 2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Only funding from OCIDA | | | NO <input type="checkbox"/> |
| | | | YES <input type="checkbox"/> |
| 3. a. Total acreage of the site of the proposed action? | | a. 7.243 acres | |
| b. Total acreage to be physically disturbed? | | b. 1.4 acres | |
| c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? | | c. 7.243 acres | |
| 4. Check all land uses that occur on, are adjoining or near the proposed action: | | | |
| <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input checked="" type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify): <input type="checkbox"/> Parkland | | | |

| 5. Is the proposed action, | NO | YES | N/A |
|--|-------------------------------------|-------------------------------------|--------------------------|
| a. A permitted use under the zoning regulations? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| b. Consistent with the adopted comprehensive plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 6. Is the proposed action consistent with the predominant character of the existing built or natural landscape? | NO | YES | |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? | NO | YES | |
| If Yes, identify: _____ | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 8. a. Will the proposed action result in a substantial increase in traffic above present levels? | NO | YES | |
| b. Are public transportation services available at or near the site of the proposed action? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 9. Does the proposed action meet or exceed the state energy code requirements? | NO | YES | |
| If the proposed action will exceed requirements, describe design features and technologies: _____ _____ | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 10. Will the proposed action connect to an existing public/private water supply? | NO | YES | |
| If No, describe method for providing potable water: _____ _____ | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 11. Will the proposed action connect to existing wastewater utilities? | NO | YES | |
| If No, describe method for providing wastewater treatment: _____ _____ | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? | NO | YES | |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? | NO | YES | |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____ | | | |

| | | |
|---|-------------------------------------|-------------------------------------|
| 14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: | | |
| <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban | | |
| 15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered? | NO | YES |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Is the project site located in the 100-year flood plan? | NO | YES |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____ | NO | YES |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment: _____ | NO | YES |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ | NO | YES |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: <u>Areas of environmental soil/groundwater contamination are listed with the NYSDEC under Site Nos. 633004 NS 633005. The proposed warehouse building will not be in close proximity to either environmental sites.</u> | NO | YES |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| <p>I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> <p>Applicant/sponsor/name: <u>Brendan Farnach</u> Date: <u>3/25/2024</u></p> <p>Signature:  Title: <u>CEO</u></p> | | |

Agency Fee Schedule

Application Fee: \$500. Solar projects: \$5,000. Due at time of application submittal. Non-refundable if the applicant fails to close on the project with the Agency.

Commitment Fee: \$1,000. Due at time of application submittal; Upon closing with the IDA this amount is applied to the IDA Agency Fee.

Bond Fee: ½ of 1% of total bond amount

IDA Agency Fee: (PILOT, Mortgage Recording Exemption, Sales Tax Exemption)

- Up to a \$1.0 Million project - \$5,000
- Above \$1.0 Million project up to \$10.0 Million project – ½ of 1% of total project cost.
- Above \$10.0 Million project – ½ of 1% of total project cost up to \$10.0 Million plus incremental increase of ¼ of 1% of total project above \$10.0 Million.
- Any previously induced solar or renewable energy projects that have not yet proceeded to a final authorizing resolution, and are asking for an increase in benefits, will be subject to an Agency fee of one and one-half times the Agency's normal fee.

Transaction Counsel/Agency Counsel Fee:

Set by Bond/Transaction Counsel based upon the nature and complexity of the transaction. This applies to bond and non-bond transactions (leasebacks, sale-leasebacks, etc).

Transaction Counsel/Agency Counsel fees for bond transactions typically will not exceed 2% of the bond amount or project costs. Transaction Counsel/Agency Counsel fees for a sale-leaseback/lease-leaseback transaction are typically \$8,500 to \$15,000 if no commercial financing is involved or \$10,000 to \$18,000 if commercial financing is involved. You will receive an engagement letter with a quote based upon the scope of your project.

Annual Fee (Lease/Rent Fee):

For the term in which the property remains in the IDA's name, an annual lease payment is due in the amount of \$750 (Solar Projects: \$2,000). The first payment is due at closing and subsequent payments are due each January 1. For annual fees not paid and delinquent, a late charge of \$50 per month will be levied until such time the fee plus late charges are paid.

Other Fees:

If Applicant requests the IDA enter into subsequent transactions following closing (i.e., a facility refinance), the IDA will charge a closing fee equal to 1/8 of one percent of the total reissuance, redemption, new or revised mortgage, refinancing, spreading agreement or other transaction with a minimum payment due of \$500. The Applicant will also be responsible to pay any legal fees and any bank or financial institution fees the IDA incurs in connection with said transaction, throughout the term of the Agency's involvement with the facility. The applicant is obligated to reimburse the Agency for all fees and expenses incurred by the Agency, Agency Counsel, and Bond Counsel, regardless of whether the transaction closes or not.

REPRESENTATIONS AND CERTIFICATION BY APPLICANT

The undersigned requests that this Application be submitted for review to the Oneida County Industrial Development Agency (the "Agency") and its Board of Directors.

Approval of the Application can be granted solely by this Agency's Board of Directors. The undersigned acknowledges that Applicant shall be responsible for all costs incurred by the Agency and its counsel in connection with the attendant negotiations whether or not the transaction is carried to a successful conclusion.

The Applicant further understands and agrees with the Agency as follows:

1. **Annual Sales Tax Filings.** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
2. **Annual Employment, Tax Exemption & Bond Status Reports.** The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site as well as tax exemption benefits received with the action of the Agency. For Applicants not responding to the Agency's request for reports by the stated due date, a \$500 late fee will be charged to the Applicant for each 30-day period the report is late beyond the due date, up until the time the report is submitted. Failure to provide such reports as provided in the transaction documents will be an Event of Default under the Lease (or Leaseback) Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Annual Employment, Tax Exemption & Bond Status Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
3. **Absence of Conflict of Interest.** The Applicant has consulted the Agency website of the list of the Agency members, officers and employees of the Agency. No member, officer, or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein after described (if none, state "none"):
4. **Hold Harmless.** Applicant hereby releases the Agency and its members, officers, servants, agents and employees from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; 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. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final

agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

5. The Applicant acknowledges that the Agency has disclosed that the actions and activities of the Agency are subject to the Public Authorities Accountability Act signed into law January 13, 2006 as Chapter 766 of the 2005 Laws of the State of New York.
6. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
7. The Applicant acknowledges that it has been provided with a copy of the Agency's recapture policy (the "Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
8. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.


9. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
10. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
11. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
12. The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material

fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

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

Brendan Farnach, being first duly sworn, deposes and says:

1. That I am the President (Corporate Office) of All Seasonings Ingredients (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 23rd day of March, 2024.


(Notary Public)

If the application has been completed by or in part by other than the person signing this application for the applicant please indicate who and in what capacity:

By: BRENDAN FARNACH

Name: 

Title: CEO

Date: 3/25/24



Please submit the signed and notarized completed application along with payment of a non-refundable **\$500 Application Fee** and a **\$1,000 Commitment Fee** (will be applied to final closing costs) to the **Oneida County Industrial Development Agency**, 584 Phoenix Drive, Rome NY 13441-1405, **within 14 days prior to the OCIDA Board of Directors meeting at which you want the Application to be included on the Agenda**. Wire transfer and ACH payments are acceptable but all related fees incurred by the Agency are payable by the Applicant. It is advised that an electronic version of the application accompany the original application via hard copy or e-mail. An electronic version of the application must accompany the original application via physical media or e-mail.

PAYMENT IN LIEU OF TAX BENEFIT VALUE CALCULATOR

All Seasons - Feb 2024

To be used as guidance to calculate the PILOT Benefit value on Page 9 of application. Rates and assessments are for example only.

| Information on Real Property Proposed For PILOT | | |
|---|----------|-----------------|
| Estimated Full Market Value (in thousands) | \$ 2,924 | (Provide) |
| Muni Equalization Rate % at time of applica | 61.00% | (Provide) |
| Estimated Assessment in 1,000s | \$ 1,784 | Auto calculates |

| Tax Rates Per 1k of Assessment at time of application* | | | Full Payment | Rate Year | |
|--|---------|---------------|--------------|-----------|-----------|
| Oneida County | MUNI | \$ 10.0257357 | \$ 17,882 | 2023 | (Provide) |
| City or Township** | Vernon | \$ 1.110314 | \$ 1,980 | 2023 | (Provide) |
| Village** | Sherril | \$ 7.80 | \$ 13,912 | | (Provide) |
| School District | VVS | \$ 30.542472 | \$ 54,477 | 22-23 | (Provide) |
| Total | | \$ 49.4785217 | \$ 88,252 | | |

*Do not include Special District Tax Rates **Verify equalization rates with jurisdiction for parity with other jurisdictions
Annual rate increase factor of 2% is used in calculator

| 1.02 | | ESTIMATED | | | |
|-------------------------------|------------|------------|----------------|---------------|-------------|
| PILOT VALUE CALCULATOR VALUES | Full | IDA-Comm | IDA-Industrial | OTHER | |
| Year 1 | \$ 50.47 | \$ 90,017 | \$ 45,008 | \$ 30,006 | |
| Year 2 | \$ 51.48 | \$ 91,817 | \$ 45,909 | \$ 30,606 | |
| Year 3 | \$ 52.51 | \$ 93,654 | \$ 46,810 | \$ 31,218 | |
| Year 4 | \$ 53.56 | \$ 95,527 | \$ 47,715 | \$ 31,842 | |
| Year 5 | \$ 54.63 | \$ 97,437 | \$ 48,623 | \$ 32,479 | |
| Year 6 | \$ 55.72 | \$ 99,386 | \$ 49,534 | \$ 33,127 | |
| Year 7 | \$ 56.84 | \$ 101,374 | \$ 50,448 | \$ 33,787 | |
| Year 8 | \$ 57.97 | \$ 103,401 | \$ 51,365 | \$ 34,458 | |
| Year 9 | \$ 59.13 | \$ 105,469 | \$ 52,285 | \$ 35,140 | |
| Year 10 | \$ 60.31 | \$ 107,579 | \$ 53,208 | \$ 35,833 | PILOT VALUE |
| Total Due: | \$ 985,660 | \$ 823,089 | \$ 500,956 | \$ 484,703.88 | |

| Abatement Percentages | Full | IDA-Comm | IDA-Industrial | OTHER |
|-----------------------|------|----------|----------------|-------|
| Year 1 | | 50 | 66.66666 | |
| Year 2 | | 50 | 66.66666 | |
| Year 3 | | 25 | 66.66666 | |
| Year 4 | | 25 | 66.66666 | |
| Year 5 | | 25 | 66.66666 | |
| Year 6 | | | 33.33333 | |
| Year 7 | | | 33.33333 | |
| Year 8 | | | 33.33333 | |
| Year 9 | | | 33.33333 | |
| Year 10 | | | 33.33333 | |

LEASE AGREEMENT

LANDLORD: ONX3, LLC
TENANT: ALL SEASONINGS INGREDIENTS, INC
PREMISES: BUILDING IDENTIFIED AS SUITE 715, 102 EAST
SENECA STREET, SHERRILL, NEW YORK 13461

LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease") is made this 6 day of FEBRUARY 2024 ("Effective Date"), by and between the following parties:

Landlord:

ONX3, LLC
Post Office Box 2279
Jupiter, Florida 33468-2279

With a copy to:

Nadine C. Macon, Esq.
General Counsel
INDEX MANAGEMENT SERVICES, LLC
1000 N US Highway One, Suite 902
Jupiter, Florida 33477,

a limited liability company organized and existing under the laws of the State of Delaware ("Landlord"); and

Tenant:

ALL SEASONINGS INGREDIENTS, INC
1043 Freedom Drive
Oneida, NY 13421
Attn: Brendan Farnach, President
EMAIL: bfarnach@allseasonings.com
TELEPHONE: 315-361-1066

With a copy to:

CAMPANIE & WAYLAND-SMITH PLLC
123 Farrier Ave
Oneida, NY 13421
Attn: Melissa E. Martel Felton, Esq.
EMAIL: mmf@ewspllc.com
TELEPHONE: 315-363-0585,

a corporation organized and existing under the laws of New York ("Tenant").

LEASE TERMS & AGREEMENT:

ARTICLE I Premises

1.01 Premises

Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, a single free standing building to be constructed on the property ("Property") known as 102 East Seneca Street in the City of Sherrill, County of Oneida and State of New York. The Building will be located on the portion of the Property identified as Parcel "C" and outlined in blue on the survey ("Survey") entitled "Showing Proposed Tax Parcels "A", "B" & "C" Portion Of The Lands Of ONX3, LLC" prepared by Delta and attached hereto as Exhibit A-1 ("Building Parcel"). The single free standing building leased by Tenant from Landlord (the "Premises" or the "Leased Premises") shall be known as Suite 715 and will be comprised of approximately 63,000 square feet (the actual leasable square feet shall be determined by a re-measurement of pursuant to Section 1.02 below) and is generally depicted on the proposed Site Plan dated October 19, 2022 attached hereto and made a part hereof as Exhibit A ("Site Plan"). The Building Parcel will be known as SBL No.: 322.015-1-1.6. In addition, Tenant will have the exclusive use of twenty (20) parking spaces highlighted in yellow on the Site Plan ("Parking Spaces") and the right of non-exclusive use of the remaining Common Areas (as hereinafter defined). Landlord shall have the right, without Tenant's consent, to relocate the Parking Spaces to another location on the Property within 150' of the outside perimeter of the building containing the Premises upon thirty (30) days prior notice by Landlord to Tenant. The Premises shall be deemed to include the Parking Spaces for purposes of the Lease and the Parking Spaces shall be subject to the terms of this Lease. The Parking Spaces shall be secured and monitored by Tenant at Tenant's cost and expense; provided however, any such monitoring and securing by Tenant shall be subject to Landlord's prior review and approval thereof. Landlord also represents and warrants that truck traffic will have unobstructed movement through the Property to reach the Premises and that there shall be a minimum of eight (8) over the road dock doors. Landlord covenants and warrants that the Premises does not require subdivision to comply with City of Sherrill or New York States codes.

Landlord reserves the use of said land, walls and roof of the Premises for the purpose of installing, maintaining, using, repairing and replacing pipes, ducts, conduits, wires and structural elements leading through the Premises in locations which will not materially interfere with Tenant's use of the Premises.

1.02 Re-Measurement of Premises.

Landlord shall have the Premises measured using Building Owners and Managers Association standards within 60 days after the Term Commencement Date (as hereinafter defined) to determine the actual leasable square footage. Once the actual leasable square footage is determined, then: (a) the leasable square foot number set forth in Section 1.01 shall be automatically adjusted to reflect the actual leasable square footage of the Premises based on such re-measurement, (b) the Fixed Annual Minimum Rent (as hereinafter defined) (as is increased over

the Term) shall be adjusted for each year in the Term at the per square foot rate applicable during each such year to reflect the actual leasable square footage of the Premises, and (c) the Common Area Charge (as hereinafter defined) shall be adjusted to reflect the actual leasable square footage of the Premises. All such changes shall be effective retroactive to the Term Commencement Date, and within 30 days after such a re-measurement of the Premises is taken, the Tenant shall pay to the Landlord any shortfall in Rent (as hereinafter defined), or the Landlord shall reimburse to the Tenant any overpayment of Rent (as the case may be), which resulted from the miscalculation of the size of the Premises. Also, Landlord and Tenant shall within such 30-day period enter into a written amendment to this Lease setting forth all such changes to this Lease as a result of the re-measurement.

Until the actual leasable square footage of the Premises is determined by such re-measurement pursuant to this Section 1.02, the leasable square feet of the Premises shall be based upon the square footage recited herein (i.e. 63,000 square feet) for purposes of any calculations under this Lease which require the leasable square footage of the Premises, including but not limited to Rent (as hereinafter defined) and the Common Area Charge (as hereinafter defined).

ARTICLE 2 Term of Lease

2.01 Term

The initial term of this Lease shall be approximately ten (10) years commencing on the date that Landlord delivers possession of the Premises to Tenant ("Term Commencement Date") and ending on the last day of the month in which occurs the tenth (10th) year anniversary of the Term Commencement Date (the last day of such month is herein referred to as the "Expiration Date"). The period set forth in this Section 2.01 is herein referred to as the "Initial Term" and the Initial Term, together with any Extension Terms that have taken effect, hereafter referred to as the "Term".

2.02 Financials

If required by Landlord's lender as part of the financing of the Property, Tenant agrees to furnish to Landlord copies of Tenant's most recent annual audited financial statements within ten (10) days after Landlord's request therefor. The financial statements shall be prepared in accordance with generally accepted accounting principles, consistently applied. The financial statements shall include a balance sheet and a statement of profit and loss, and the annual financial statement shall also include a statement of changes in financial position and appropriate explanatory notes. Landlord may deliver the financial statements to any prospective or existing mortgagee or purchaser of the Premises. At Tenant's request, prior to disclosing such financial information, Landlord shall enter into a confidentiality agreement with Tenant, which agreement is reasonably acceptable to Landlord and covers confidential financial information provided by Tenant to Landlord.

2.03 Stipulation of Term

Landlord and Tenant agree to execute and deliver a written Stipulation of Term of Lease in the form attached hereto as Exhibit "C", prepared by Landlord, documenting the Term Commencement Date and termination date of the Initial Term of this Lease when such dates have been determined. If Tenant disputes Landlord's determination of the Term Commencement Date, Tenant shall still commence the payment of Fixed Monthly Minimum Rent and Additional Rent as of the date that is consistent with Landlord's determination, without prejudice to Tenant's position in such dispute. If it is determined that the date Tenant should have commenced such payments is later than the date Tenant actually commenced such payments, then Landlord will promptly refund any overpayments to Tenant after such determination is made.

2.04 Extension Term

Provided that Tenant shall not be in default of any of its obligations under this Lease beyond any applicable notice and cure period, Tenant shall have the option, to be exercised as hereinafter set forth, to extend the term of this Lease for two (2) consecutive periods of five (5) years each (herein referred to individually as the "Extension Term" and collectively as the "Extension Terms").

Each Extension Term shall be upon the same terms and conditions of the Initial Term of this Lease, except that: (i) there shall be no privilege to extend the term of this Lease for any period of time beyond the expiration of the last Extension Term, and (ii) the Fixed Annual Minimum Rent during each Extension Term shall be as set forth in Section 3.01.

In the event Tenant elects to exercise its option to extend the term of this Lease, it shall do so by written notice to Landlord at least 180 days ("Extension Term Exercise Date") prior to the date of expiration of the Initial Term or the then expiring first and/or second Extension Term, or the option shall be deemed waived and null and void. Upon Landlord's receipt of Tenant's notice to extend, this Lease shall be deemed to be extended without the execution of any further lease or other instrument.

2.05 Surrender of Premises

At the expiration of the Term or earlier termination of this Lease, Tenant shall surrender the Premises in good condition, reasonable wear and tear and damage by fire or casualty excepted. Time is of the essence with respect to Tenant's surrender of the Premises pursuant to the preceding sentence. All personal property and equipment of Landlord used in the operation of the Premises and all leasehold improvements shall remain in the Premises including, but without limitation, carpeting, wall coverings, heating, ventilating and air-conditioning equipment, and lighting fixtures and plumbing fixtures. Tenant shall remove from the Premises all of Tenant's trade fixtures, furnishings, equipment and other personal property of Tenant at the time of Tenant's surrender of the Premises.

ARTICLE 3 Rent

3.01 Fixed Monthly Rent

Tenant agrees to pay Landlord fixed annual minimum rent equal to the price per square foot ("PSF") amount hereinafter set forth multiplied by the leasable square feet in the Premises ("Fixed Annual Minimum Rent"), which shall be payable in equal consecutive monthly installments ("Fixed Monthly Minimum Rent"). Until the actual leasable square feet of the Premises is determined by a re-measurement pursuant to Section 1.02, the leasable square feet of the Premises shall be 63,000 leasable square feet for purposes of calculation of the Rent (as hereinafter defined) and the Common Area Charge (as hereinafter defined).

Effective as of the Term Commencement Date, the annual PSF amount shall be as follows:

Months 1-12 [REDACTED]

Months 13-24 [REDACTED]

Months 25-84 [REDACTED]

Months 84--120 Annual Index Increases (see below)

Annual Index Increases for each Extension Term (see below)

Effective as the seventh anniversary of the Term Commencement Date (start of Year 8 or the 84th month) and each yearly anniversary thereafter during the Initial Term and any Extension Term, the applicable Fixed Annual Minimum Rent shall be increased by multiplying the Fixed Annual Minimum Rent then in effect by the percentage increase in Index (as defined in Section 20.26) for the calendar month immediately preceding the month in which the adjustment is to be made from the Index in the same calendar month in immediately preceding year. In no event shall this calculation result in a reduction of Fixed Annual Minimum Rent below that then in effect and payable during the immediately preceding year. By way of example and not limitation, if the adjustment is to occur effective May 1, 2022, the CPI-U Index (all items) for the month of April, 2022 is 289.109 and the CPI-U Index for the month of April, 2021 is 267.054 so $289.109 - 267.054 = 22.01$ divided by 267.054 results in an increase of .0826 or 8.26%.

Landlord shall provide notice to Tenant of each such adjustment promptly following the publication of the Index required for the adjustment calculation. Any amount shown to be due by reason of such adjustment shall be paid to Landlord within ten business (10) days following such notice. Any amount shown to be due by reason of such adjustment shall be paid to Landlord within ten business(10) days following such notice.

Fixed Monthly Minimum Rent shall be paid in advance without diminution, deduction or set-off whatsoever except as otherwise specifically provided in this Lease and without prior notice or demand and be due upon the first day of each calendar month during the term hereof.

If the Term of this Lease or payment of Fixed Monthly Minimum Rent shall commence or terminate upon a day other than the first day of a calendar month, Tenant shall pay, within the earlier of: fifteen (15) days after invoice from Landlord, or on the first (1st) day of the next ensuing month, a pro rata portion of the Fixed Monthly Minimum Rent for the first and last fractional calendar month, respectively, prorated on a per diem basis with respect to such fractional calendar month(s).

3.02 Payment of Fixed Monthly Minimum Rent

Each installment of Fixed Monthly Minimum Rent herein provided to be paid by Tenant to Landlord shall be paid by check, draft, or like instrument (or by ACH or wire transfer if Landlord and Tenant so agree) payable to the order of Landlord or such other person, firm or corporation as shall have been designated in writing by Landlord to receive such payments from time to time during the Term, without any diminution, set-off or deduction whatsoever except as otherwise specifically provided in this Lease. Upon full execution of this Lease, Landlord will provide relevant ACH or wire information to Tenant.

3.03 Payment of Additional Rent

All rents, charges, costs, expenses, reimbursements, fees, interest, and any other payments to be made by Tenant to Landlord under this Lease (or which are attributable to the Premises), other than Fixed Monthly Minimum Rent, shall be deemed to be "Additional Rent." Fixed Monthly Minimum Rent and Additional Rent shall be collectively referred to herein as "Rent".

3.04 Past Due Rent

If during the Term of this Lease, Tenant fails to pay the Fixed Monthly Minimum Rent or Additional Rent within fifteen days (15) of the date when the same is due and payable, Tenant shall pay to Landlord, as liquidated damages for such late payment and in addition to such Fixed Monthly Minimum Rent or Additional Rent, without notice or demand by Landlord, a sum equal to five percent (5%) of the past due amount, plus interest on the past due amount at a rate equal to the then-prevailing Prime Rate (as published in The Wall Street Journal or its successor) plus two percent (2%) from the due date of such past due amount until such past due amount is paid. Nothing contained in this Section 3.04 shall be construed to be a limitation of or in substitution of Landlord's rights and remedies under Article 12 of this Lease.

3.05 Security Deposit

The parties acknowledge and agree that no security deposit is required under this Lease.

ARTICLE 4

Utilities

4.01 Utility Costs

Effective as of the Term Commencement Date, Tenant shall be responsible for paying in a timely manner all charges for water and sewer services and the costs and charges for telephone, cable, electricity, gas, steam, heat, light and power and other services used or consumed in or servicing the Premises.

On or before delivery of the Premises to Tenant, Tenant shall, at its sole cost and expense, establish an account in its own name with the appropriate utility provider for the furnishing of all utilities necessary for the operation of Tenant's business at the Premises, except for gas, which

shall be allocated as hereinafter set forth in this Section 4.01. All charges therefor and costs thereof, including usage or additional fees, shall be paid by Tenant directly, if possible, to the applicable public utility or governmental authority furnishing such service. In the event said public utility company and/or government authority and/or other third party (collectively "Utility Company") shall bill Landlord for the cost of any utility services or fees incurred at the Premises, then Tenant shall reimburse Landlord the full cost thereof (excluding any costs or fees incurred as a result of Landlord's failure to pay such bill in a timely manner), as Additional Rent, within thirty (30) days after notification from Landlord. The gas for the Premises is billed by the Utility Company with the gas service utilized by other tenants at the Property and Tenant shall pay to Landlord within thirty (30) days following receipt of a bill therefor, Tenant's share of the amount set forth on that utility bill, based upon Landlord's allocation among such tenants, including Tenant based upon usage as measured by a submeter for the Premises. Should any other utility services and/or fees utilized by the Tenant that are billed by the Utility Company with the utility services utilized by other tenants at the Property excluding gas, Tenant shall pay to Landlord within thirty (30) days following receipt of a bill therefor, Tenant's share of the amount set forth on that utility bill, based upon Landlord's allocation among such tenants, including Tenant

4.02 Miscellaneous Utility Provisions

Tenant shall not install within the Premises any equipment, fixtures or appliances that exceed the capacity of the utility facilities within or serving the Premises. The electric service for the Premises will be at least 800 amp/480 volt service. If any such equipment, fixtures or appliances installed by Tenant requires additional utility facilities, those additional utility facilities shall be installed by Tenant at Tenant's sole cost and expense.

ARTICLE 5 Insurance

5.01 Tenant's Insurance

- (a) At all times during the Term, Tenant will carry and maintain, at Tenant's expense, the following insurance, in the amounts specified below or such other amounts as Landlord may from time to time reasonably request, with insurance companies and on policy satisfactory to Landlord:
 - (i) General liability insurance covering bodily injury and property damage, with a combined single occurrence limit of not less than \$2,000,000.00 with an umbrella policy of not less than \$5,000,000.00. All such insurance will be equivalent to coverage offered by a commercial general liability policy, including without limitation personal injury and contractual liability coverage for the performance by Tenant of the indemnity agreements set forth in this Lease.
 - (ii) Worker's compensation insurance satisfying Tenant's obligations and liabilities under the worker's compensation laws of the State of New York, including employer's liability insurance in the limits required by the laws of

the State of New York; and

- (iii) If Tenant operates owned, hired or non-owned vehicles on the Premises, comprehensive automobile liability at a limit of liability not less than \$1,000,000.00 combined bodily injury and property damage.
- (b) Certificates of insurance, naming the Landlord as additional insured, will be delivered to the Landlord prior to the Tenant's occupancy of the Premises. All commercial general liability or comparable policies maintained by Tenant will name Landlord as additional insured and will be written as primary policies, not contributing with and supplemental to the coverage that the Landlord may carry.

5.02 Landlord's Insurance

The Landlord shall maintain through the Term all-risk or fire and extended coverage insurance upon the Premises in an amount equal to the replacement value thereof. Landlord shall, at Tenant's written request, provide not more than once annually proof of paid insurance, which shall consist of fire and extended coverage insurance upon the Premises in an amount equal to the replacement value and coverage with limits of insurance no less than \$1,000,000 each occurrence and \$2,000,000 in the general aggregate.

5.03 Other Insurance

Tenant at its sole cost and expense will maintain such other insurance and in such amounts as may from time to time be reasonably required by Tenant or reasonably requested by Landlord's lender against other insurable hazards which at the time are commonly insured against for premises similarly situated, due regard being given to the type of building, its construction, use and occupancy. Any such insurance shall be for the mutual benefit of Landlord and Landlord's lender and Tenant as their insurable interests may appear and shall be subject to all other provisions of this Article 5.

5.04 Policies

- (a) All insurance provided in this Article 5 shall be carried under valid and enforceable policies issued by insurers of recognized responsibility which are licensed to do business in the State of New York with a financial strength rating from A.M. Best Company of at least A rating. Upon the execution of this Lease and thereafter not less than ten (10) days prior to the expiration dates of each expiring policy furnished pursuant to this Article or any other Article of this Lease, Tenant will furnish Landlord, upon Landlord's request, with evidence of the payment of all premiums due for such policies.
- (b) All policies of insurance provided in this Article shall name Landlord and Tenant as the insured as their respective interests may appear, and shall also name Landlord's mortgagee(s) as loss payee, additional insured, or endorsed party (whichever is required by Landlord's mortgagee(s) and Landlord's Property

Manager (if Landlord so requests in writing to Tenant). Any loss under any such policies shall be adjusted with the insurance company by Landlord and Tenant and the proceeds of such insurance shall be payable to Landlord and to Landlord's first mortgagee if the policy so provides. Each of such policies shall also be payable, if required by Landlord, to Landlord's first mortgagee as the interest of such mortgagee may appear. Tenant agrees to make such modifications to such policies and/or add such additional coverages to such policies, as may be reasonably requested by Landlord's lender.

5.05 Waiver of Subrogation

The Landlord shall be exempt from, and the Tenant agrees to accept the risk of, loss by fire or other casualty covered by insurance as to the contents, leasehold improvements or fixtures of the said Leased Premises ensuing by reason of such fire or other casualty covered by insurance. The Tenant shall be exempt from, and the Landlord agrees to accept the risk of, loss by fire or other casualty covered by insurance as to the Premises, equipment, fixtures and appurtenances of the Leased Premises during the Term of this Lease or any renewal thereof. Landlord and Tenant shall each cause each insurance policy carried by each respectively, insuring the Leased Premises, its contents, leasehold improvements or fixtures to be written in a manner so as to provide that the insurance companies waive all right or recovery by way of subrogation against the other party in connection with any loss or damage covered by any such policies.

5.06 Tenant's Property

At all times during the Term of this Lease, Tenant shall, at Tenant's sole cost and expense, carry "all-risk" insurance coverage for Tenant's trade fixtures, furnishings, equipment and other personal property of Tenant.

5.07 Insurance Costs

(a) In consideration for Landlord's agreeing to keep in full force and effect the insurance required to be carried by Landlord in Section 5 ("Landlord's Insurance"), Tenant agrees to pay Landlord, as Additional Rent, monthly, in advance, on the first day of each month, one twelfth (1/12th) of the amount of the Landlord's annual insurance premium for the Premises only. If the total amount paid by Tenant under this Section 5.07 for any insurance year during the Term of this Lease is less than the actual amount due from Tenant for such year as shown on such bill, Tenant shall pay to Landlord the deficiency within thirty (30) days after demand therefor by Landlord. If the total amount paid by Tenant for any insurance year exceeds the amount due from Tenant for such year, the overpayment by Tenant shall either be applied as a credit to the next succeeding monthly installment, or applied to offset any then existing past due Rent under this Lease, if any. In the event of any over payment by Tenant in the last Lease Year or last partial Lease Year, Tenant shall be entitled to receive a refund of the monies overpaid after application to any then past due Rent, if any, by Tenant under this Lease. For the insurance years in which this Lease commences and terminates, the provisions of this paragraph shall apply and Tenant's

liability for any insurance for such year shall be subject to a pro rata adjustment based on the number of days of said years during which the term of this Lease is in effect.

(b) Tenant agrees that upon the Term Commencement Date, Tenant shall pay to Landlord, as Additional Rent and within thirty (30) days after receipt of a bill therefor, the amount of the actual invoiced amount of the insurance premiums for the Premises for the then current policy period which have been previously paid by Landlord. Such amount shall be calculated on the basis of the number of days (from the Term Commencement Date) remaining in such policy period and shall be in addition to the amounts due pursuant to Section 5.07(a) above.

ARTICLE 6 Taxes

6.01 Taxes

(a) If, as of the Term Commencement Date, Landlord has previously paid Real Estate Taxes for a portion of the then current tax year that includes a period of time from and after the Term Commencement Date (the "Current Tax Year Payment"), then Tenant shall reimburse Landlord, as Additional Rent, within thirty (30) days after receipt of notice from Landlord, for the amount of the Current Tax Year Payment allocable to the period of time from and after the Term Commencement Date, which allocable amount shall be determined by multiplying the Current Tax Year Payment by a fraction, the numerator of which is the number of days between the Term Commencement Date and the last day of the period covered by the Current Tax Year Payment and the denominator of which is the total number of days covered by the Current Tax Year Payment. Such reimbursement shall be in addition to all other amounts due pursuant to this paragraph.

(b) In addition, during the Term, Tenant to pay to Landlord, as Additional Rent, monthly in advance, an amount equal to one-twelfth (1/12th) of the Real Estate Taxes for the Premises for the then current tax year or period as reasonably estimated by Landlord. If the actual Real Estate Taxes with respect to any tax year is less than the total amount paid by Tenant for such period, the excess shall be credited against Tenant's next installment of rent or applied to any then moneys outstanding, due and owing, if any. If the actual Real Estate Taxes for any tax year exceeds the total amount paid by Tenant for such period, Tenant shall, within thirty (30) days of receipt of a copy of the actual tax bill from Landlord, pay the difference between the amount paid by Tenant and the actual Real Estate Taxes (except for any fees or costs attributable to Landlord's failure to pay the tax bill in a timely manner). Notwithstanding anything to the contrary contained herein, in the event the Real Estate Taxes shall include other leasable premises made available by Landlord to lease to third parties (in addition to the Premises), Tenant shall pay to Landlord within thirty (30) days after receipt of a bill therefor, as Additional Rent, the amount of Tenant's Allocable Share of Real Estate Taxes for the then current tax year or period. Tenant's Allocable Share of Real Estate Taxes shall be the product of multiplying the amount of said Real Estate Taxes by a fraction, the numerator of which shall be the number of leasable square feet of the Premises as set forth herein, and the denominator of which shall be the total number of leasable square feet of buildings included in the Building Parcel reflected on tax bill for such Real Estate Taxes as of the first day of a Lease Year or Partial Lease Year. Whenever used herein, the term "square feet" shall consist of the area of the floor space on all floors (excluding mezzanines, if any) measured from the outside face of all exterior walls of the buildings and the midpoints of any interior walls.

(c) Should any governmental taxing authority levy, assess, or impose any tax, excise, or assessment (other than income, inheritance, gift, sales, or franchise tax) upon or against the rentals payable by Tenant to Landlord, by way of substitution for or in addition to any existing tax on land and buildings, Tenant shall be responsible for and shall pay any such tax, excise, or assessment, or shall reimburse Landlord for the amount thereof, as the case may be.

(d) Tenant shall pay, before delinquent, all municipal, county, state, or federal taxes assessed against Tenant's fixtures, furnishings, equipment, stock-in-trade, or other personal property owned by Tenant in the Premises.

(e) "Real Estate Taxes" shall mean all real estate taxes and assessments, general or special, ordinary or extraordinary, foreseen or unforeseen assessed or imposed upon the Premises. If, due to a future change in the method of taxation, any franchise, income, profit or other tax, however designated, shall be levied or imposed in substitution, in whole or in part, for (or in lieu of) any tax or addition to or increase in any tax which would otherwise be included within the definition of Real Estate Taxes, then such other tax shall be deemed to be included within Real Estate Taxes. Real Estate Taxes does not include any tax recapture Landlord owes or comes to owe a government entity under any tax incentive program, including without limitation, a payment in lieu of taxes ("PILOT") agreement, which recapture is the sole responsibility of Landlord. In the event that the Tenant undertakes a PILOT application, the Landlord will, at no cost to Landlord, assist the Tenant with any reasonable requests associated with said application and process.

ARTICLE 7

Construction of the Premises, Financing and Alterations

7.01 Landlord's Work

Tenant acknowledges that except for Landlord's work ("Landlord's Work") as set forth on Exhibit B attached hereto the Premises are being accepted in their "AS IS" condition and Landlord is under no obligation to perform any work to the Premises.

7.02 Tenant's Work

- (a) If Tenant wishes to perform any work ("Tenant's Work") in the Premises other than Landlord's Work set forth on Exhibit B attached hereto, Tenant shall perform such Tenant's Work at Tenant's cost and expense, subject to the terms set forth herein.
- (b) Tenant shall submit to Landlord detailed plans and specifications for Tenant's Work prior to the start thereof. Landlord shall review such plans and specifications and notify Tenant in writing in a timely manner of Landlord's approval thereof or any required modifications thereto. Landlord's approval shall not be unreasonably withheld, conditioned or delayed. Tenant shall provide Landlord with a complete set of as-built drawings upon completion of Tenant's Work. Landlord shall also have the right to inspect, review and approve the design, construction and/or installation of Tenant's Work and require correction of all work not performed.

constructed or installed in accordance with the plans and specifications approved by Landlord.

- (c) Any item of Tenant's Work that Tenant requests Landlord to perform on Tenant's behalf and which Landlord agrees to undertake, and/or any other work which Tenant requests Landlord to perform with respect to the Premises and which Landlord agrees to undertake, unless otherwise provided herein shall be provided to Tenant at Tenant's additional cost.
- (d) Landlord shall not perform any of Tenant's Work, and/or any other work with respect to the Premises that Tenant requests Landlord to perform, unless and until Landlord first receives a written work order signed by Tenant specifying the work to be performed. Receipt by Landlord of such written work order shall be deemed sufficient authorization for Landlord to perform all labor and provide all materials and services necessary to provide the work requested and shall bind Tenant to make payment therefor in accordance with the terms set forth in this Section 7.02.
- (e) Any payment to be made by Tenant to Landlord for any item of Tenant's Work which Tenant requests Landlord to perform and which Landlord agrees to undertake as provided in this Section 7.02, and/or any other work which Landlord performs at Tenant's request with respect to the Premises, shall be paid for in full by Tenant as Additional Rent within thirty (30) days after Tenant's receipt of a bill therefor.
- (f) Tenant agrees, at Tenant's expense, to obtain and maintain for so long as Tenant's Work continues, insurance of the types and in the amounts adequate to fully protect Landlord as well as Tenant from and against any and all liability for death or personal injury or damage to property caused in or about the Premises or by reason of the performance of Tenant's Work. Tenant shall furnish to Landlord certificates evidencing such overage prior to the commencement of Tenant's Work.

7.03 Landlord Construction

- (a) Attached hereto as Schedule "D" are finalized plans ("Plans") (which includes the setout of the building and parking) of said Premises, which have been approved by Landlord and Tenant. The Plans are subject to any revisions (i) required by the local governing municipality and (ii) as otherwise necessitated by existing site conditions. In the event Landlord intends to make changes to the Plans that are (i) structural in nature; (ii) reduce the square footage of the Premises or (iii) reduce the ceiling height of the Premises or if Landlord intends to reduce the HVAC capacity as set forth on Exhibit B attached hereto, then Landlord shall submit such changes ("Landlord Changes") to Tenant for its review and approval. Within three (3) days of Tenant's receipt of the Landlord Changes, Tenant shall either approve the Landlord Changes or specify in writing its disapproval of such Landlord Changes and include detail as to the reason(s) for its disapproval. Tenant's approval

of the Landlord Changes shall not be unreasonably withheld, conditioned or delayed. Tenant's failure to notify Landlord in writing of its approval or disapproval of any Landlord Changes within such three (3) day period will constitute an approval thereof by Tenant. If Tenant disapprovals any Landlord Changes in a timely manner, then Landlord and Tenant will endeavor in good faith to resolve any Tenant disapproval of the Landlord Changes within seven (7) days of such Tenant disapproval.

- (b) Upon the issuance of the Certificate of Completion/Compliance, the Landlord shall provide the Tenant with an "as built" set of plans and specifications.
- (c) If Substantial Completion of Landlord's Work is not achieved on or before September 1, 2024, as extended by reason of (i) Tenant Delays, (ii) force majeure and/or (iii) any delay beyond the seven (7) day period for the Tenant and Landlord to resolve any Landlord Changes as set forth in Section 7.03(a) hereof, Tenant shall have the right thereafter to elect to terminate this Lease upon written notice delivered to Landlord prior to the date that Substantial Completion is achieved. Once Substantial Completion is achieved, Tenant shall have no further right to terminate this Lease pursuant to this Section 7.03(c). For purposes hereof, "Substantial Completion" shall mean the date that Landlord delivers to Tenant a certificate of occupancy or temporary certificate of occupancy with respect to Landlord's Work. For purposes hereof, "Tenant Delays" shall mean the following (i) any delay in the performance of the Landlord's Work caused by Tenant's changes to its construction requirements or desires, (ii) a delay beyond the time periods provided to Tenant in making elections, approvals or choices required to be made hereunder, and (iii) any delay in completion of the Landlord's Work's caused by Tenant or any act or neglect by Tenant, its employees, agents or contractors.

7.04 Alterations, Additions and Improvements

Tenant shall not make any material alterations, additions or improvements in or to the Premises without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed, and then only by contractors approved by Landlord, which approval shall not be unreasonably withheld, conditioned or delayed. Tenant shall not make nor permit any defacement, injury or waste in, to or about the Premises. Tenant agrees that any improvements installed in the Premises and paid for by Tenant as part of Tenant's Work or any alterations, additions or improvements as may be installed within the Premises by Tenant pursuant to this Section 7.04 shall, at the option of Landlord and unless otherwise agreed in writing upon by the parties, remain as part of the Premises at the expiration of this Lease or any extension or renewal thereof unless such alterations, additions or improvements constitute Tenant's trade fixtures or personal property (which shall be governed by Section 2.05 hereof). Landlord, at the expiration or earlier termination of this Lease however, shall have the right to require Tenant to remove any alterations, additions or improvements so made after the Term Commencement Date.

ARTICLE 8 Use of Premises and Common Areas

8.01 Use of Premises

Tenant agrees to comply with the following rules and regulations and with such reasonable modifications and additions thereto as Landlord may hereafter from time to time make for the Property:

- (a) Subject to applicable state law, during the term of this Lease, Tenant shall be permitted to use the Premises only for purposes of a manufacturing warehouse, together with any services reasonably related to such use that is not prohibited by state law and no other purpose whatsoever without first obtaining Landlord's written consent. Landlord makes no covenant or representation that Tenant's use is a permitted use under the current zoning for the Premises. Tenant, at Tenant's expense, will obtain any permits or licenses required for the conduct of Tenant's business and related uses.
- (b) Tenant will not make or permit to be made any use of the Premises or any part thereof that would violate any of the terms, provisions and conditions of this Lease or which directly or indirectly is forbidden by public law, ordinance or governmental regulation or which may be dangerous to life, limb, or property, or which may invalidate or increase the premium cost of any policy of insurance carried on the Premises or covering its operation, or which will suffer or permit the Premises or any part thereof to be used in any manner, including storage therein which, in the judgment of Landlord, shall in any way impair or tend to materially impair the character, reputation or appearance of the Premises, or which will materially impair or interfere with or tend to materially impair or interfere with any of the services performed by Landlord for the Premises.
- (c) Subject to applicable law, Tenant may place an exterior sign with the name of Tenant's business on exterior wall of the Premises in such color, size, style, and materials acceptable to Landlord. Tenant shall not display, inscribe, print, paint, maintain or affix on any place in or about the Premises any other sign, notice, legend, direction, figure or advertisement, without the written approval of Landlord. Subject to applicable law, Landlord will provide a location to Tenant for Tenant to fabricate and install at Tenant's cost one (1) entrance sign, compliant to local codes, at the entrance to Liberty Drive or E. Seneca Street, which sign shall be subject to Landlord's prior reasonable approval.
- (d) No additional locks or similar devices shall be attached to any exterior door or window without Landlord's written consent, which shall not be unreasonably withheld. No keys for any exterior door other than those provided by the Landlord shall be made. If more than two keys for one lock are desired, Landlord will provide the same upon payment by Tenant. All keys must be returned to Landlord at the expiration or termination of this Lease. Landlord shall allow the installation of security systems at the Premises by the Tenant and/or their agent, which shall include, but is not limited to: security cameras, keypads or card lock systems.

- (e) Tenant shall not overload any floor. The floor in the Premises shall be at least an 8" slab with a floor load capacity of 5,000 PSIs.
- (f) Unless Landlord gives advance written notice, Tenant shall not install or operate any machinery (Tenant's personal property), refrigerating or heating device or air-conditioning apparatus, except in designated areas, in or about the Premises, or use the Premises for housing accommodations or lodging or sleeping purposes, or do any cooking therein (except for the use of a microwave in the employee break room), or use any illumination other than electric light, or use or permit to be brought into the Property any flammable fluids such as gasoline, kerosene, naphtha, benzene and solvents, or any explosives, radioactive materials or other articles deemed extra-hazardous to life, limb or property except in a manner that would not violate any ordinance or regulation or any condition imposed by the standard fire insurance policy issued for office buildings in the municipality where the Property is located, or do or permit anything to be done, or keep or permit anything to be kept, in the Premises, that would increase the fire or other casualty insurance rate on the Premises or the property therein, or that would result in insurance companies of good standing refusing to insure the Premises or any such property in amounts reasonably satisfactory to Landlord.
- (g) Tenant shall insure that all persons within the Premises comply with all reasonable and uniformly applied rules and regulations regarding smoking, including the prohibition of smoking.
- (h) The sidewalks, halls, passages, exits, entrances, and stairways shall not be obstructed by Tenant or used for any purpose other than for ingress to and egress from its Premises.
- (i) Tenant shall not use, keep or permit to be used or kept any foul or noxious gas or substance in the Premises, or permit or suffer the Premises to be occupied or used in a manner offensive or objectionable to Landlord.
- (j) With respect to the Premises, Tenant shall see that the doors and windows, if operable, are closed and securely locked before leaving the Premises.
- (k) Tenant covenants and agrees, at its sole cost and expense, to comply with all present and future laws, orders, and regulations of all state, federal, municipal, and local governments, departments, commissions, and boards regarding the collection, sorting, separation, and recycling of waste products, garbage, refuse, and trash accumulated on the Premises. Tenant shall sort and separate such waste products, garbage, refuse, and trash into such categories as provided by law. Each separately sorted category of waste products, garbage, refuse, and trash shall be placed in separate receptacles.

- (l) Tenant and its contractors, agents, employees and invitees shall have the non-exclusive right to use the Common Areas in common with other persons approved by Landlord during the Term, subject to Landlord's rules and regulations (which shall be reasonable and non-discriminatory) and the provisions of this Lease. There are not currently any Landlord rules and regulations relative to the use and enjoyment of the Common Areas.
- (m) Landlord reserves the right, at any time and from time to time, without the consent of or liability to Tenant to make alterations or additions to the Property and the Common Areas, to change, add to, eliminate or reduce the extent, size, shape, number or configuration of any aspect of the Property and Common Areas, to close to the general public all or any portion of the Property to the extent and for the period necessary to avoid any dedication to the public, and to effect any repairs or further construction. "Common Areas" shall mean the access ways, curbs, parking areas, parking spaces available for use by other occupants of the Property, walkways and other exterior areas and facilities located within the Property, but not within the Premises, and designated by Landlord as available for use by Tenant and other occupants of the Property.
- (n) Commencing on the Term Commencement Date and continuing throughout the Lease Term, Tenant agrees to pay to Landlord, as Additional Rent, a "Common Area Charge" equal to \$.20 per leasable square foot of the Premises per year for Landlord's expenses to maintain and repair the Common Areas at the Property. Effective as of first anniversary of the Term Commencement Date and each yearly anniversary thereafter during the Lease term, including any Extension Term, Tenant's Common Area Charge then in effect shall increase by multiplying Tenant's Common Area Charge then in effect by the percentage increase in Index (as defined herein in Section 20.26) for the calendar month immediately preceding the month in which the adjustment is to be made from the Index in the same calendar month in immediately preceding year. Landlord shall provide notice to Tenant of each such adjustment promptly following the publication of the Index required for the adjustment calculation. Any amount shown to be due by reason of such adjustment shall be paid to Landlord within thirty (30) days following such notice. Tenant shall have no right to audit Landlord's books and records concerning the Common Area Charge and the amount of the Tenant's Common Area Charge shall be deemed liquidated and conclusively fixed by the provisions of this Section. Tenant shall pay all sums due pursuant to this Section in equal consecutive monthly installments, in advance and without notice, commencing on the Term Commencement Date and thereafter on or before the first day of each month during the Term of the Lease..
- (o) The "Common Area Charge" shall include the costs incurred by Landlord in operating, managing, repairing and maintaining the Common Areas in the Property including, without limiting the generality of the foregoing, the cost of: maintenance and repair (but not replacement) of the parking areas, sidewalks, driveways, and

access roads including, without limitation, striping of the parking areas, and removal of snow; traffic control, fire and security protection on site personnel and management supervision provided by Landlord or Landlord's management company Tenant will be responsible, at Tenant's cost, for pest control within the Premises. If there is a pest infestation materially affecting Tenant's business operations within the Premises and such pest infestation originated outside the Premises and is not due to the act or omission by Tenant or Tenant's employees, agents, contractors or invitees, then Landlord shall, at Landlord's cost, take reasonable pest control measures in order to remediate such pest infestation.

ARTICLE 9 Maintenance, Repairs and Replacement

9.01 Maintenance, Repairs and Replacement

- (a) Landlord agrees to repair and maintain the Premises, including the exterior of the Premises, roof, structure, mechanical, lighting, electrical, plumbing, sprinkler, and HVAC systems throughout term of this Lease, as well as the Parking Spaces and Common Areas, in good order and serviceable condition. There is excepted from the foregoing obligations of Landlord as set forth in this Section 9.01(a) the following, which shall be repaired by Landlord at Tenant's sole cost and will paid by Tenant within thirty (30) days after Tenant's receipt of an undisputed invoice therefor: repair of damage caused by the act or omission of Tenant, its employees, agents, contractors, customers, invitees or licensees. In addition, notwithstanding the foregoing in this Section 9.01(a), Tenant shall be responsible for any repairs that are the responsibility of Tenant as set forth in Section 9.01(b) hereof.
- (b) Tenant agrees, at its sole cost and expense, to repair and maintain any and all of Tenant's fixtures, equipment and improvements located inside and outside the Premises.
- (c) If Tenant fails to perform its maintenance, repair and replacement obligations as set forth herein within (15) days after Landlord's delivery to Tenant of notice of the need therefor, then Landlord will have the right, upon delivery of three (3) business days' notice to Tenant, to perform (cause to be performed) all or part of such maintenance and repairs, at the sole cost and expense of Tenant, and Tenant will reimburse Landlord for such costs and expenses within thirty (30) days after Landlord's delivery to Tenant of an invoice therefor.
- (d) Repairs made by Landlord required due to negligence or fault of Tenant, its contractors, agents or employees will be made at Tenant's expense, plus a five percent (5%) administrative charge.

9.02 Hazardous Materials

Tenant shall, at all times during the Term of this Lease, comply with all Federal, State and local laws, ordinances, codes, rules, regulations, directives, and other requirements governing the use, storage, transportation, handling and/or disposal of Hazardous Material used by Tenant within the Premises or introduced by Tenant into the Premises. Landlord shall, at all times during the Term of this Lease, comply with all Federal, State and local laws, ordinances, codes, rules, regulations, directives, and other requirements governing the use, storage, transportation, handling and/or disposal of Hazardous Material used by Landlord within the Premises or introduced by Landlord into the Premises. As used in this Section, the term "Hazardous Material" shall mean any hazardous or toxic substance, material or waste which is regulated, or becomes regulated, by the United States Government or by any State, local, or other governmental authority. Landlord and its agents will have the right, but not the obligation, to inspect the Premises upon reasonable oral or written notice to Tenant to determine whether Tenant is in compliance with the terms of this Section. If Tenant is not in compliance with this Section, Landlord will have the right, but not the obligation, to enter upon the Premises and take whatever actions are reasonably necessary to effectuate compliance including, but not limited to, the removal of any such Hazardous Material from the Premises. Tenant shall pay all costs so incurred by Landlord within thirty (30) days of Tenant's receipt of a bill therefor, plus five percent (5%) for administration.

Notwithstanding any other provision in this Lease to the contrary, Tenant hereby agrees to indemnify and to hold harmless Landlord and its members, officers, directors, shareholders, partners and principals of, from and against any and all expense, loss, cost, claim, damage, penalty, fine, or liability of any kind or nature suffered by Landlord by reason of the presence or release of Hazardous Material at or from the Premises that is caused or created by Tenant or by Tenant's breach of any of Tenant's obligations under this Section, including without limitation: (A) any and all expenses that Landlord may incur in complying with any applicable law, (B) any and all costs that Landlord may incur in studying, assessing, containing, removing, remedying, mitigating, or otherwise responding to, the presence or release of any Hazardous Material at or from the Premises, (C) any and all costs for which Landlord may be liable to any governmental agency for studying, assessing, containing, removing, remedying, mitigating, or otherwise responding to, the presence or release of any Hazardous Material at or from the Premises, and (D) any and all fines or penalties assessed, or threatened to be assessed, upon Landlord by reason of a failure of Tenant to comply with any of Tenant's obligations under this Section. Tenant's obligations under this Section shall survive the expiration or earlier termination of the term of this Lease.

9.03 Americans with Disabilities Act

Tenant shall be responsible for complying with all applicable requirements of the American With Disabilities Act of 1990 and all regulations promulgated thereunder ("ADA") resulting from Tenant's particular use and occupancy of the Premises or resulting from Tenant's alterations, modifications, additions or improvements to the Premises.

ARTICLE 10

Damage by Fire, Theft and Water Damage

10.01 Restoration of Premises

(a) The parties hereto mutually agree that if the Premises are partially or totally destroyed or damaged by fire or other casualty, then Landlord (subject to being able to obtain all necessary permits and approvals therefor) shall repair and restore the Permanent Improvements of the Premises as soon as is reasonably practicable to substantially the same condition in which the Premises existed before such damage; provided that if the insurance proceeds collected or collectible and available to Landlord to pay the cost of such repairs and restorations by Landlord as a consequence of such destruction or damage are less than the cost of such repairs and restoration as estimated by Landlord's architect, Landlord shall not be obligated to commence or perform such repairs and restorations, and this Lease upon notice by Landlord to Tenant shall at the option of Landlord terminate unless Tenant undertakes (in form and upon terms satisfactory to Landlord) to pay the difference between such estimated cost and such insurance proceeds. If, however, the Premises or other portions of the Property are completely destroyed or so damaged that Landlord cannot reasonably restore or rebuild in six (6) months to substantially the same condition which existed before such damage, then Landlord at its option, shall not be required to rebuild or restore, and this Lease may be terminable by Landlord or Tenant serving written notice upon Tenant. In any event, if repairs have not been commenced within sixty (60) days after the date on which Landlord receives the insurance proceeds and necessary permits and approvals, this Lease may be terminated by Tenant serving notice upon Landlord following the expiration of such sixty (60) days, but in no event may Tenant terminate this Lease after such repairs have been commenced by Landlord. If Landlord does not intend to repair the casualty and provides written notice thereof to Tenant, then Tenant may terminate the Lease on sixty (60) days written notice to Landlord. Notwithstanding the foregoing, Landlord shall not be obligated to repair any damage to the Premises caused by or the result of the negligence or intentional act of Tenant, its employees, agents or contractors.

(b) In the event the Premises are completely or partially destroyed or so damaged by fire or other hazard that the Premises cannot be reasonably used by Tenant or can only be partially used by Tenant and this Lease is not terminated as above provided, there shall be no abatement of Rent, it being understood and agreed that Tenant at its discretion, cost and expense shall procure business interruption insurance with gross earnings coverage form and extra expense coverage form as may be necessary to protect itself against any losses from interruption of its business.

10.02 Restoration During Last Two Years

Anything in Section 10.01 to the contrary notwithstanding, if, within one (1) years prior to the expiration of the Initial Term or at any time during any Renewal Term (if any) of this Lease the Premises shall be damaged or destroyed by fire or otherwise and the estimated cost of restoration exceeds One Hundred Thousand and 00/100 Dollars (\$100,000.00), Landlord shall be under no obligation to repair and restore the Premises, and at the election of Landlord by notice to Tenant this Lease shall terminate.

10.03 Intentionally Omitted

10.04 Section 227 of the Real Property Law

This Lease shall be considered an express agreement governing any case of damage to or destruction of the Premises or any part thereof by fire or other casualty, and Section 227 of the Real Property Law of the State of New York, and any other law of like import now or hereafter in force, shall have no application in such case.

ARTICLE 11 Eminent Domain

11.01 Eminent Domain

If the whole of the Premises, or such portion thereof as to render the balance wholly unsuitable for the purpose of Tenant, shall be taken by condemnation or the right of Eminent Domain, or by agreement between Landlord and those authorized to exercise such right (collectively the "Condemnation Proceedings"), either party upon written notice to the other shall be entitled to terminate this Lease provided that such notice is given not later than thirty (30) days after Tenant has been deprived of possession or use by such taking. Should the net amount so awarded to and received by Landlord be insufficient to cover the cost of restoring the Premises as estimated by Landlord's architect, Landlord may, at its election, supply the amount of such insufficiency and restore the Premises, as above provided, or terminate this Lease. Should any part of the Premises be so taken and should this Lease not be terminated in accordance with the foregoing provisions, Landlord agrees to promptly after receipt of the award expend as much as may be necessary of the net amount which has been awarded to and received by it in such Condemnation Proceedings in restoring the Premises to an architectural unit as nearly like its condition prior to such taking as shall in the judgment of Landlord be practicable, with an equitable adjustment to be made in Fixed Annual Minimum Rent. Where Tenant has not already exercised any right of termination under this Section 11.01, Landlord shall notify Tenant of Landlord's election within ninety (90) days after the final determination of the amount of the award.

11.02 Landlord Entitled to Award

Out of any award for any such taking of the Premises or any part thereof, Landlord shall be entitled to receive and retain the amounts awarded for such Premises, except that Tenant shall be entitled to receive and retain only amounts which may be specially awarded to it in any such condemnation proceedings because of the taking of its trade fixtures and its leasehold improvements which have not become a part of the realty, and such business loss as Tenant shall specifically and separately establish, but not otherwise. It is understood in the event of the termination of this Lease as aforesaid, Tenant shall have no claim against Landlord or the condemning authority for the value of any unexpired term of this Lease and no right or claim to any part of the award on account thereof. Tenant hereby waives each such claim or right and assigns any such claim or right to Landlord. Tenant may separately pursue the condemning authority for moving expenses, the taking of personal property of Tenant, any improvements constructed and paid for by Tenant, or for the interruption of or damage to Tenant's business, provided, however, that the same does not thereby diminish Landlord's award.

ARTICLE 12 Bankruptcy and Default Provisions

12.01 Conditional Limitations

Each of the following constitutes an "Event of Default":

- (a) Tenant or Tenant's Guarantor, if any, makes an assignment for the benefit of its creditors;
- (b) A petition is filed by or against Tenant or Tenant's Guarantor, if any, in any court, whether or not pursuant to any statute of the United States or of any State, in any bankruptcy, reorganization, composition, extension, arrangement or insolvency proceedings, and Tenant or Tenant's Guarantor, if any, is thereafter adjudicated bankrupt, or such petition is approved by the court, or the court shall assume jurisdiction of the subject matter, and if such proceedings are not dismissed within ninety (90) days after the institution of the same;
- (c) A receiver or trustee is appointed for Tenant's or Tenant's Guarantor's, if any, property, and such receivership or trusteeship shall not be vacated or set aside within ninety (90) days after the appointment of such receiver or trustee;
- (d) Tenant fails to pay installment of the Fixed Monthly Minimum Rent, or Additional Rent or any part thereof when the same shall become due and payable, and such failure continues for fifteen (15) days after the date it is due; or
- (e) Tenant fails to perform or observe any other requirement of this Lease (not hereinbefore in this Section specifically referred to) on the part of Tenant to be performed or observed, and such failure continues for thirty (30) days after notice thereof from Landlord to Tenant, provided however, that if the nature of Tenant's failure is such that it cannot reasonably be cured within such thirty (30) day period, then an Event of Default shall not exist if Tenant commences to cure such failure within such thirty (30) day period and thereafter diligently pursues such cure to completion,

Upon the happening of an Event of Default, and the expiration of the period of time prescribed in any such notice of default, Landlord may give Tenant a notice ("Notice of Termination") of Landlord's termination of the Term of the Lease, and upon Tenant's receipt of such Notice of Termination, this Lease and the Term of this Lease, as well as all of the right, title and interest of Tenant hereunder, shall wholly cease and expire in the same manner and with the same force and effect as if the date of Tenant's receipt of such Notice of Termination were the date originally specified herein for the expiration of the Term of this Lease, and Tenant shall then quit and surrender the Premises to Landlord, but Tenant shall remain liable as hereafter provided.

12.02 Landlord's Remedies

- (a) If this Lease is terminated as provided in Section 12.01 above, Landlord may at any time thereafter repossess the Premises by a summary dispossession proceeding or by any suitable action or proceeding at law, and if such action or proceeding is

successful, Landlord may repossess and enjoy the Premises, together with all alterations, additions and improvements thereto.

- (b) In case of any such dispossession by summary proceedings or otherwise, the Rents and all other charges required to be paid up to the time of such dispossession, shall be paid by Tenant and Tenant shall also pay to Landlord all reasonable attorneys' fees, brokerage commissions and all other costs paid or incurred by Landlord for restoring the Premises to good order and condition and Landlord may at any time and from time to time, relet the Premises, in whole or in part, for any rental then obtainable either in its own name or as agent of Tenant, for a term or terms that, at Landlord's option, may be for the remainder of the Term of this Lease or for any longer or shorter period.
- (c) If this Lease is terminated as aforesaid, Tenant nevertheless covenants and agrees, notwithstanding any entry or re-entry by Landlord whether by summary proceedings, termination or otherwise, to pay and be liable for on the days originally fixed herein for the payment thereof, amounts equal to the several installments of Fixed Monthly Minimum Rent and Additional Rent as they would under the terms of this Lease become due if this Lease had not been terminated or if Landlord had not re-possessed the Premises, whether the Premises are relet or remain vacant in whole or in part for a period less than the remainder of the Term, but in the event the Premises are relet by Landlord, Tenant shall be entitled to a credit in the net amount of rent received by Landlord in reletting the Premises after deduction of all reasonable expenses and costs incurred or paid by Landlord in reletting the Premises and in collecting the rent in connection therewith. As an alternative, at the election of Landlord, Tenant shall pay to Landlord as damages a sum equal to the amount by which the then present value of the total Fixed Monthly Minimum Rent and Additional Rent and other benefits that would have accrued to Landlord under this Lease for the remainder of the Term (including all renewal terms whether or not Tenant has elected to renew) exceeds the then present rental value at the time of such termination of the total Fixed Monthly Minimum Rent and Additional Rent and other benefits that would have accrued to Landlord under this Lease for the remainder of the Term (including all renewal terms whether or not Tenant has elected to renew) if the terms of this Lease had been fully complied with by Tenant.
- (d) Tenant, for and on behalf of itself and all persons claiming through or under Tenant, waives any and all right of redemption or re-entry or repossession under present or future laws including specifically but without limitation Section 761 of the New York Real Property Actions and Proceedings Law including any amendments hereafter made thereto and Tenant hereby further waives any and all rights to restore the operation of this Lease in case Tenant is dispossessed by a final judgment or by warrant of any court or judge or in case of re-entry or repossession by Landlord or in case of any expiration or termination of this Lease. Landlord and Tenant, so far as permitted by law, waive and will waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other

on any matters whatsoever arising out of or in any way connected with this Lease, the relationship of Landlord and Tenant, Tenant's use or occupancy of said Premises, or any claim of injury or damage. The terms "enter", "entry", or "re-entry" as used in this Lease are not restricted to their technical legal meaning.

- (e) No failure by Landlord to insist upon the strict performance of any covenant, agreement, term or condition of this Lease or to exercise any right or remedy consequent upon a breach thereof, and no acceptance of full or partial rent during the continuance of any such breach, will constitute a waiver of any such breach or of such covenant, agreement, term or condition. No waiver of any breach will affect or alter this Lease, but each and every covenant, agreement, term and condition of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No payment by Tenant or receipt by Landlord of a lesser amount than the Fixed Monthly Minimum Rent or Additional Rent shall be deemed to be payment in full of such amount due, nor shall an endorsement or statement on any check or letter accompanying a check for payment of rent be deemed any accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance due or to pursue any other remedy provided by this Lease.
- (e) In the event of any breach or threatened breach by Landlord or Tenant of any of the covenants, agreements, terms or conditions contained in this Lease, the other party to this Lease will be entitled to enjoin such breach or threatened breach and will have the right to invoke any right and remedy allowed at law or in equity or by statute or otherwise.
- (g) Each right and remedy of Landlord or Tenant provided for in this Lease will be cumulative and will be in addition to every other right or remedy provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise. Anything contained in this Lease to the contrary notwithstanding, in no event shall Landlord ever be liable to Tenant for any indirect or consequential damages by reason of Landlord's breach or default of the terms of this Lease.
- (h) In the event that at any time during the Term of this Lease either Landlord or Tenant shall institute any action or proceeding against the other relating to the provisions of this Lease, or any default hereunder, the unsuccessful party to such action or proceeding agrees to reimburse the successful party for the reasonable attorneys' fees and disbursements incurred therein by the successful party.

ARTICLE 13

Mechanic's Liens

13.01 Mechanic's Liens

- (a) Tenant agrees to pay when due all sums of money that may become due for or purporting to be due for any labor, services, materials, supplies or equipment

alleged to have been furnished or to be furnished to or for Tenant in, upon or about the Premises.

- (b) If any mechanic's liens are filed against the Premises based upon any act of Tenant or anyone claiming through Tenant, the Tenant will promptly commence such action by bonding, deposit, payment or otherwise as will remove or satisfy such lien within thirty (30) days. In the event Tenant does not remove or satisfy such lien within such thirty (30) day period, Landlord will have the right to do so by posting a bond or undertaking and Tenant agrees to reimburse Landlord for any and all expenses incurred by Landlord in connection therewith within five (5) days after receipt of Tenant of Landlord's invoice therefor. These expenses include, but are not limited to, filing fees, legal fees and bond premiums.

ARTICLE 14
Mortgages, Assignments, Subleases and
Transfers of Tenant's Interest

14.01 Limitation of Tenant's Rights

- (a) During the Term of this Lease, neither this Lease nor the interest of Tenant in this Lease shall be sold, assigned, transferred, mortgaged, pledged, hypothecated, sublet or otherwise disposed of, whether by operation of law or otherwise, without the prior written consent of the Landlord in each instance, which consent shall be in Landlord's sole reasonable discretion.
- (b) No consent by Landlord to an assignment of this Lease and no assignment made as hereafter permitted, shall be effective until there has been obtained and delivered to Landlord (i) an agreement, in recordable form, executed by Tenant and the proposed assignee (and also executed by Landlord for purposes of evidencing Landlord's consent to such agreement), whereby such assignee assumes due performance of the obligations on Tenant's part to be performed under this Lease to the end of the Term hereof and (ii) a written consent to such assignment by the holder of any fee or leasehold mortgage to which this Lease is then subject if so required by the terms of such fee or leasehold mortgage.
- (c) Notwithstanding the assumption by such assignee of due performance, Tenant shall continue to be fully responsible for the due performance of Tenant's obligations hereunder in the same manner and to the same extent as if no such assignment had been made unless otherwise agreed in writing by the Landlord.
- (d) Any assignment, mortgage, pledge or hypothecation of this Lease, or of the interest of Tenant hereunder, without full compliance with any and all requirements set forth above shall be a breach of this Lease and a default hereunder.

14.02 Effect of Landlord's Consent

Any consent by Landlord to a sale, assignment, mortgage, pledge, hypothecation, sublet or transfer of this Lease shall apply only to the specific transaction thereby authorized and shall not relieve Tenant from the requirement of obtaining the prior written consent of Landlord to any further sale, assignment, mortgage, pledge, hypothecation, or other transfer of this Lease.

ARTICLE 15

Compliance with Governmental Orders, Etc.

15.01 Tenant to Comply

Tenant, at Tenant's expense, shall promptly execute and comply with all statutes, ordinances, rules, orders, regulations and requirements of the Federal, State and Local Governments and of any and all other departments and bureaus applicable to the Premises for the correction, prevention and abatement of all nuisances, violations or other grievances in, upon, or connected with the Premises (herein referred to as "Government Orders") during the Term of this Lease and will also comply promptly with and execute all rules, orders and regulations of the Board of Fire Underwriters, rating boards and insurance companies for the prevention of fires and liability risks.

15.02 Failure to Comply

If Tenant fails or neglects to comply with the aforementioned Government Orders or if Tenant fails or neglects to make any necessary repairs as herein required of Tenant, then Landlord or its agents may enter the Premises and make said repairs and comply with any and all of the said Government Orders at the cost and expense of the Tenant, and in case of Tenant's failure to pay therefor within thirty (30) days after notice from Landlord of the amount of said costs and expense, the said cost and expense will be added to the next month's rent installment and be due and payable as such, or Landlord may deduct the same from any balance remaining in Landlord's hands. This provision is in addition to the right of the Landlord to terminate this Lease by reason of default on the part of Tenant.

ARTICLE 16

Subordination to Lease

16.01 Subordination to Mortgages

(a) The rights and interest of Tenant under this Lease shall be subject and subordinate to any mortgage or trust deed now or hereafter placed upon any portion of the Property, and to any advances made thereunder, and to the interest thereon, and to all renewals, modifications, consolidations, replacements, extensions and re-financings thereof. Tenant agrees that any ground lessor, mortgagee or trustee may elect to give the rights and interest of Tenant under this Lease priority over the lien of its ground lease, mortgage or trust deed. In the event of such election, the rights and interests of Tenant under this Lease automatically shall have priority over the lien of said ground lease, mortgage or trust deed, and no additional consent or instrument shall be necessary or required. However, Tenant agrees to execute and deliver to Landlord, without charge and within fifteen (15) days after request therefor, such instrument(s) as may be requested by any

such ground lessor, mortgagee, or trustee for such purposes (any such instrument(s) are hereinafter referred to as "Subordination Agreement"). In the event Tenant fails to timely execute and deliver to Landlord, any such Subordination Agreement in the form acceptable to any such ground lessor, mortgagee, or trustee and such failure causes damage to Landlord, Tenant shall be liable for all penalties or increased costs (including attorney's fees) resulting from Tenant's failure.

(b) The Premises are demised subject and subordinate to all encumbrances, and other matters of public record, if any, and all restrictions, covenants, zoning laws and governmental or any other regulations, now or hereafter affecting or governing the Premises.

ARTICLE 17 Entry to Premises

17.01 Inspection, Repairing and Showing of the Premises by Landlord

Landlord shall have the right to enter the Premises at all reasonable business hours upon reasonable prior notice, not less than 24 hours (except in the case of an emergency, in which case it will be reasonable under the circumstances) to Tenant for the purpose of:

- (a) inspecting the Premises;
- (b) making any repairs to the Premises and performing any work therein that may be required to be performed by Landlord under this Lease or that may be necessary by reason of Tenant's default under the terms of this Lease which continues beyond any applicable period of notice and opportunity to cure or to make improvements to the Premises for the safety, protection or preservation of the Premises as may be necessary or desirable in the operation or improvement of the Premises or in order to comply with all laws, orders, and requirements of governmental or other authority;
- (c) showing the Premises to persons wishing to purchase the Premises or to hold a mortgage on the Premises (upon prior notice to Tenant and at reasonable times); and
- (d) showing the Premises to prospective tenants (upon prior notice to Tenant and at reasonable times), including, during the last ninety (90) days of the Term, or prior to that time if Tenant vacates the Premises, placing a notice of reasonable size on or in the Premises offering the Premises "for rent" or "for lease."

Landlord shall take commercially reasonable steps not to interfere with Tenant's use of the Premises during all such times of access to the Premises and shall make good faith attempts to abide by any and all reasonable visitor and/or food safety standards set by the Tenant while on the Premises.

ARTICLE 18

Notices and Certificates

18.01 Notices and Certificates

Any notice, statement, certificate, request or demand required or permitted to be given in this Lease shall be in writing and hand delivered or sent by Federal Express, UPS or other recognized national overnight courier providing for a receipt upon delivery, or by certified mail, postage prepaid, return receipt requested, addressed, as the case may be, to Landlord at the address shown at the beginning of this Lease or to Tenant at the address shown at the beginning of this Lease, or to such other addresses as Landlord or Tenant shall have previously designated in the manner herein provided. Such notice, statement, certificate, request or demand shall be deemed to have been given on the date of receipt or refusal of receipt.

18.02 Certificates by Tenant and by Landlord

Within ten (10) days after request by either Landlord or Tenant, the other party to this Lease shall, without charge, deliver to the requesting party or to a person, firm or corporation specified by the requesting party, a duly executed and acknowledged instrument certifying:

- (a) that this Lease is unmodified and in full force and effect; or if there has been any modification, that this Lease is in full force and effect as modified and identifying the date of any such modification;
- (b) whether Landlord or Tenant (as the case may be) knows or does not know, as the case may be, of any default by the other party in the performance by the other party of the terms, covenants and conditions of this Lease, and specifying the nature of such defaults if any;
- (c) whether or not there are any then existing set-offs or defenses by Landlord or Tenant (as the case may be) to the enforcement by the other party of the terms, covenants and conditions of this Lease and, if so, specifying them;
- (d) the date to which the Fixed Monthly Minimum Rent has been paid; and
- (e) any other statement of fact reasonably requested by the requesting party.

ARTICLE 19 Covenant of Quiet Enjoyment

19.01 Covenant of Quiet Enjoyment

Tenant, subject to the terms and provisions of this Lease, on payment of the Rent and observing, keeping and performing all the terms and provisions of this Lease on its part to be observed, kept and performed shall lawfully, peaceably and quietly have, hold and enjoy the Premises during the Term hereof on and after the Term Commencement Date without hindrance

or ejection by Landlord and any persons lawfully claims under Landlord, subject nevertheless to the terms and conditions of this Lease and to any ground or underlying lease and/or mortgage(s).

ARTICLE 20

Miscellaneous Provisions

20.01 Holdover

Should the Tenant continue to occupy the Premises after the expiration of the Term hereof or after a forfeiture incurred, whether with or against the consent of the Landlord, the tenancy will be from month-to-month and the month-to-month tenancy will be under all the terms, covenants and conditions of this Lease, and at 125% of the Fixed Monthly Minimum Rent payable under Section 3.01 of this Lease.

20.02 Limitation on Personal Liability

- (a) Tenant will look solely to the estate and property of the Landlord in the Premises for the satisfaction of Tenant's remedies for the collection of a judgment (or other judicial process) requiring the payment of money by the Landlord in the event of any default or breach by the Landlord with respect to any of the terms, covenants and conditions of this Lease to be observed and/or performed by the Landlord and any other obligation of Landlord created by or under this Lease, and no other property or assets of the Landlord or its members will be subject to levy, execution or other enforcement for the satisfaction of Tenant's remedies.
- (b) The term "Landlord", as used in this Lease, so far as the covenants and agreements on the part of Landlord are concerned, is limited to mean and include only the owner or owners at the time in question of the Premises and Lease and in the event of any transfer or transfers of the title to this Lease and/or the Premises, Landlord herein named (and in case of any subsequent transfers or conveyances, the then grantor) shall be automatically freed and relieved from all liability with respect to the performance of any covenants and agreements on the part of the Landlord contained in this Lease thereafter to be performed, provided that such grantee or transferee has assumed and agreed to be bound by all of the covenants and agreements in this Lease to be performed on the part of Landlord, and that Landlord or the grantor has turned over to grantee on behalf of Tenant and has assigned to such grantee all right, title and interest of Landlord or such grantor in and to such sums held by Landlord under the terms, covenants and conditions of this Lease.

20.03 Force Majeure

The period of time during which either party is prevented or delayed in the performance of the making of any improvements or repairs or fulfilling any obligation under this Lease other than the payment of the Fixed Monthly Minimum Rent or Additional Rent required to be paid by Tenant under this Lease and other than Tenant's obligation to vacate the Premises upon the expiration of the Term of this Lease, due to unavoidable delays caused by fire, catastrophe, strikes or labor

trouble, civil commotion, Acts of God or the public enemy, governmental prohibitions or regulations or inability to obtain materials by reason thereof, or other causes beyond such party's reasonable control, will be added to such party's time for performance thereof, and such party shall have no liability by reason thereof.

20.04 Attornment by Tenant

If, at any time during the Term of this Lease, Landlord's mortgagee of the Premises becomes the owner of the Premises through foreclosure or otherwise, or if Landlord becomes the holder of a leasehold estate covering the Premises and if such leasehold estate is cancelled or otherwise terminated prior to the expiration date thereof and prior to the expiration of the Term of this Lease, Tenant will make full and complete attornment to such mortgagee or to such lessor of such leasehold estate for the balance of the Term of this Lease, upon the same covenants and conditions as are contained herein so as to establish direct privity between Tenant and such mortgagee or such lessor, with the same force and effect as though this Lease was made directly from such mortgagee or such lessor to Tenant, and Tenant will make all rent payments thereafter due under this Lease directly to such mortgagee or such lessor.

20.05 Landlord May Pay Tenant's Obligations

All costs and expenses which Tenant assumes or agrees to pay under the provisions of this Lease will be treated as Additional Rent and, in the event of non-payment, Landlord will have all the rights and remedies herein provided for in case of non-payment of rent or of a breach of covenant. If Tenant defaults in making any payment required to be made by Tenant (other than Fixed Monthly Minimum Rent) or defaults in performing any term, covenant or condition of this Lease on the part of the Tenant to be performed which shall involve the expenditure of money by Tenant, Landlord at Landlord's option may, but shall not be obligated to, on behalf of Tenant, expend such sum as may be necessary to perform and fulfill such term, covenant or condition, and any and all sums so expended by Landlord, with interest thereon at the then-prevailing Prime Rate as published in The Wall Street Journal from the date of such expenditure, shall be deemed Additional Rent, and shall be repaid by Tenant to Landlord on demand, but no such payment or expenditure by Landlord shall be deemed a waiver of Tenant's default nor shall it affect any other remedy of Landlord by reason of such default.

20.06 Indemnification by the Parties

Each Party (the "Indemnifying Party") hereby indemnifies the other Party (the "Indemnified Party") (and such other persons as are in privity of estate with that Party) and save it harmless from and against any and all claims, actions, damages, liability and expense in connection with loss of life, personal injury and/or damage to property occasioned wholly or in part by any negligent act or omission of the Indemnifying Party or its agents, contractors or employees. Should Landlord (and such other persons as are in privity of estate with Landlord), without fault on its part, be made a party to any litigation commenced by or against Tenant, then Tenant agrees to protect and hold Landlord harmless and to pay all costs, expenses, and reasonable attorney's fees incurred or paid by Landlord in connection with such litigation.

20.07 Effect of Captions

The captions or legends on this Lease are inserted only for convenient reference or identification of the particular paragraphs. They are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Lease, or any paragraph or provision thereof.

20.08 Authorized to Do Business in New York

Tenant represents and covenants that it is, and throughout the Term of this Lease shall be, authorized to do business in the State of New York.

20.09 Execution in Counterparts

This Lease may be executed in one or more counterparts, any one or all of which shall constitute but one agreement.

20.10 Memorandum of Lease

This Lease shall not be recorded. If either party so requests, Landlord and Tenant agree to promptly execute a Memorandum of Lease in recordable form pursuant to Section 291-c of the Real Property Law of the State of New York to be recorded at the expense of the requesting party.

20.11 Law Governing, Effect and Gender

This Lease shall be construed in accordance with the laws of the State of New York and shall be binding upon the parties hereto and their respective legal representatives, successors and assigns except as expressly provided otherwise. Use of the neuter gender shall be deemed to include the masculine and feminine, as the sense requires. Any reference to successors and assigns of Tenant is not intended to constitute a consent to any assignment by Tenant but has reference only to those instances in which Landlord may give consent to a particular assignment as required by the provisions of Article 15 hereof.

20.12 Complete Agreement

This Lease contains and embraces the entire agreement between the parties hereto and it or any part of it may not be changed, altered, modified, limited, terminated, or extended orally or by any agreement between the parties unless the same is expressed in writing, signed and acknowledged by the parties hereto, their legal representatives, successors or assigns.

20.13 Amendments

This Lease shall not be amended without the mutual agreement of both parties in writing.

20.14 Invalidity of Particular Provisions

If any term or provision of this Lease or the application thereof to any person or circumstances is deemed to any extent to be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

20.15 Relationship of the Parties

Nothing contained herein shall be deemed or construed by the parties hereto nor by any third party as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent nor any other provision herein contained, nor any acts of the parties hereto, shall be deemed to create any relationship between the parties hereto other than Landlord and Tenant.

20.16 Waiver

No oral statement or prior written matter shall have any force or effect. No waiver by either party of any breach by the other of any of its obligations, agreements or covenants hereunder shall be deemed to be a waiver of any subsequent breach of the same or any other covenant, agreement or obligation nor shall any forbearance by either party to seek a remedy for any breach by the other be deemed a waiver by either party of its rights or remedies with respect to such breach. The acceptance by Landlord of any rent accruing before or after any default, shall not affect or constitute a waiver of any of Landlord's rights or remedies. The remedies provided in this Lease shall be cumulative and shall not in any way abridge, modify or preclude any other rights or remedies to which Landlord may be entitled either at law or in equity.

20.17 Execution of Lease by Landlord

The submission of this document for examination and negotiation does not constitute an offer to lease, or a reservation of, or option for, the Premises and this document becomes effective and binding only upon the execution and delivery hereof by Landlord and by Tenant. All negotiations, considerations, representations and understandings between Landlord and Tenant are incorporated herein and may be modified and altered only by agreement in writing between Landlord and Tenant, and no act or omission of any employee or other agent of Landlord shall alter, change or modify any of the provisions hereof.

20.18 Survival of Obligations

The obligation of either party to this Lease to pay to the other party any sums due under this Lease to the other party, and/or to perform any other obligations under this Lease, that by the terms of this Lease or by the nature of such obligation(s) are payable or capable of performance only after the expiration or earlier termination of this Lease, or which are incapable of calculation or performance until after the expiration or earlier termination of this Lease, shall survive and remain a continuing obligation until paid or performed by Tenant or Landlord as the case may be.

20.19 Lease Binding

All covenants in this Lease that are binding upon Tenant shall be construed to be equally applicable to and binding upon Tenant's agents, employees and others claiming the right to be in the Premises through or under Tenant. If more than one individual, firm or corporation shall join as Tenant, the singular context shall be construed to be plural wherever necessary, and the obligations of Tenant under this Lease shall be the joint and several obligations of each party signing as Tenant; and, when the parties signing as Tenant are partners, such obligation shall be the joint and several obligations of the firm and of the individual partners thereof. All covenants in this Lease that are binding upon Landlord shall be construed to be equally applicable to and binding upon Landlord's agents, employees and others claiming through or under Landlord. If more than one individual, firm or corporation shall join as Landlord, the singular context shall be construed to be plural wherever necessary, and the obligations of Landlord under this Lease shall be the joint and several obligations of each party signing as Landlord; and, when the parties signing as Landlord are partners, such obligation shall be the joint and several obligations of the firm and of the individual partners thereof.

20.20 Broker

Landlord and Tenant each represent and warrant to the other party that the party making such representation and warranty has not dealt with any broker in connection with this Lease. Landlord and Tenant each covenant and agree to pay, hold harmless and indemnify the other from and against any and all costs, expenses or liability (including reasonable attorneys' fees) with respect to any compensation, commissions or charges claimed by any broker, agent, person or entity with whom the indemnifying party has had any dealings or negotiations or negotiations with respect to this Lease or the negotiation thereof.

20.21 Trash

Tenant shall not allow, suffer or permit the Premises or any use thereof to constitute a nuisance. Tenant shall, at Tenant cost, be responsible for trash removal from the Premises. If Tenant has a dedicated trash container or storage area, then Tenant shall, at its sole cost and expense, be obligated to pay for the cost of the removal of any trash or refuse, and maintenance of the container and its screening. All charges therefor and costs thereof shall be paid by Tenant directly, if possible, to the applicable service provider furnishing such service. In the event said service provider and/or other third party shall bill Landlord for the removal of any trash or refuse, maintenance of the container and its screening, or any other costs associated therewith including any fines or penalties, then Tenant shall reimburse Landlord the full cost thereof with thirty (30) days after notification from Landlord.

20.22 Intentionally deleted

20.23 Intentionally deleted

20.24 Definition of Lease Year and Partial Lease Year

The term "Lease Year" is defined to mean a period of twelve (12) consecutive calendar months commencing on the first day of January. Any portion of the term which is less than a Lease Year shall be deemed a "Partial Lease Year" and computations requiring pro ration shall be made on a per diem basis using a 365 day year. In order to achieve uniformity in the operation of the Property, Landlord reserves the right to designate and change the beginning and ending day of the Lease Year, notice of which shall be given to Tenant.

20.25 Intentionally deleted

20.26 Definition of Index

As used in this Lease, "Index" means the then Consumer Price Index for All Urban Consumers (CPI-U) of the United States Department of Labor's Bureau of Labor Statistics in effect and generally published at the time the computation is to be made. If the aforesaid price Index is no longer published, then another price index, generally recognized as authoritative, shall be substituted by Landlord. During any period while the determination of such a dispute is pending, Tenant shall continue to pay the sum previously in effect; provided, however, that the adjusted sum as finally determined shall be retroactive from the prescribed date and any deficiency owed by Tenant shall be paid promptly upon a final determination of the dispute.

20.27 Intentionally Omitted

20.28 Landlord Default

If Landlord fails to perform any of Landlord's maintenance and repair obligations under this Lease with respect to the Premises only, which failure continues for more than thirty (30) days after Tenant's delivery of written notice to Landlord specifying such failure, subject to force majeure (or such longer period as may be necessary to cure such default so long as Landlord initiates such cure within said thirty (30) day period and diligently pursues the same to completion), Tenant may, in addition to any other remedy available at law or in equity, at its option, incur any reasonable out of pocket expense reasonably necessary to perform the obligation of Landlord specified in such notice and Landlord shall reimburse Tenant for the same within forty-five (45) days after receipt of written demand by Tenant and copies of any such invoices and reasonable supporting documentation of amounts expended. Any cure rights of Tenant under this Section shall be limited to the Premises. Notwithstanding the foregoing, if Landlord responds to Tenant's notice within the thirty (30) day period referenced above stating why Landlord is not obligated to perform any such obligation, then should Tenant proceed to cure, Tenant shall not be entitled to repayment of the amounts expended by Tenant.

20.29 Early Termination Right

Tenant shall have the option to terminate the Lease effective the last day of month in which occurs the eighty-fourth (84th) month anniversary of the Term Commencement Date (the last day of such month is hereinafter referred to as the "Early Termination Date") by written notice ("Termination Notice") by Tenant to Landlord received by Landlord no later than one hundred and eighty (180) days prior to the Early Termination Date, together with Tenant's payment of

\$50,000.00 ("Early Termination Fee") to Landlord to be paid at the time such Termination Notice is provided. The Early Termination Fee shall be in addition to, and not in lieu of, all Fixed Monthly Rent, Additional Rent, and other charges due and payable by Tenant to Landlord under this Lease or accruing under this Lease up to the Early Termination Date. If Tenant fails to provide the Termination Notice and/or Early Termination Fee in a timely manner, then Tenant's termination right under this Section 20.29 shall be deemed null and void and of no further force and effect.

If Tenant validly exercises its termination option under this Section 20.29, all Fixed Monthly Minimum Rent, Additional Rent, and other charges due and payable by Tenant to Landlord under this Lease or accruing under this Lease up through and until the Early Termination Date shall be paid up to Landlord, Tenant will not be liable for any amounts accruing for the remainder of the Term under this Lease after the Early Termination Date, subject to Section 20.01 hereof.

If, at any time during the period after Tenant's exercise of its termination option under this Section 20.29 up to and including the Early Termination Date, Tenant is in default under this Lease, Tenant shall cure such default(s) within the applicable period of notice and grace or cure (if any) specified in this Lease and such obligation of Tenant to cure such default(s) shall survive the Early Termination Date.

If Tenant exercises its termination option under this Section 20.29, Tenant shall not assign this Lease, or sublet all or any portion of the Premises (or make any request to Landlord for Landlord's consent to any such assignment or subletting) after Tenant's exercise of its early termination option under this Section 20.29.

If Tenant duly exercises its early termination option under this Section 20.29, and satisfies all of its obligations under this Lease including all obligations under this Section 20.29, this Lease shall cease and expire on the Early Termination Date with the same force and effect as if the Early Termination Date were the date originally provided in this Lease as the expiration date of the term of this Lease. In such event, Tenant covenants and agrees to vacate the Premises on or before the Early Termination Date and surrender full possession of the Premises to Landlord on or before the Early Termination Date in good order and condition, broom-clean, and in compliance with all terms and provisions of this Lease, reasonable wear and tear and damage by casualty or condemnation excepted. If Tenant fails to comply with its obligations under the preceding sentence, Tenant shall be deemed to be a holdover tenant and such holdover tenancy shall be governed by the terms and provisions of this Lease.

20.30 Smoking Area

In addition, subject to the terms and conditions hereinafter set forth, Tenant may during the term of this Lease (and any renewals thereof) have the non-exclusive license to use an exterior area, adjacent to and immediately outside the Premises as a smoking area for Tenant's employees ("Smoking Area").

Tenant's use of the Smoking Area shall be subject to the following terms and conditions:

- (i) The exact location of the Smoking Area shall be subject to Landlord's consent, which consent shall not be unreasonably withheld or delayed. Tenant acknowledges and agrees that pedestrian traffic shall not be impeded by the Smoking Area;
- (ii) Tenant must obtain the prior written consent and approval of the governmental authorities having jurisdiction thereof (including consent to all signage Tenant desires to place in the Smoking Area), and must provide Landlord with copies of all such consents and approvals obtained by Tenant that are necessary to permit the Tenant to use the Smoking Area;
- (iii) Landlord agrees to cooperate, at Tenant's expense, with Tenant in obtaining such consents and approvals described above; however, Landlord shall not be bound to execute any document if Tenant is in default under the terms of this Lease beyond any applicable notice and cure period;
- (iv) Landlord shall have no obligation or responsibility to create the Smoking Area and Tenant shall install all furniture (i.e., tables and chairs) at its sole cost and expense and thereafter clean, maintain and secure the Smoking Area at its expense; and
- (v) Tenant's license to use the Smoking Area shall automatically terminate upon the earlier of (A) the termination of this Lease or (B) a default by Tenant beyond the applicable grace period of any term, condition or covenant contained in this Lease or (C) for "cause," which for purposes herein shall be any of the following instances: (i) the local municipality mandates closure; (ii) Tenant's use of the Smoking Area causes economic harm to Landlord in Landlord's sole but reasonable discretion (e.g., the need for increased parking spaces throughout the Property); or (iii) Tenant's Smoking Area operation fails to adhere to the standards of a first-class property (revocation in this particular instance shall be subject to notice and reasonable opportunity to cure).

After Tenant has obtained the aforesaid consents and approvals and properly provided Landlord with copies thereof, Tenant may use the Smoking Area in conjunction with Tenant's permitted use of the Premises.

Landlord may install at Tenant's expense any barrier around the Smoking Area that may be reasonably required by Landlord or by any governmental authority having jurisdiction thereof.

Any tables, seating facilities and other movable fixtures (the "Facilities") Tenant may want to install in the Smoking Area shall be subject to prior approval by Landlord in writing and upon such terms and conditions as may be reasonably determined by Landlord.

Tenant shall remove the Facilities and any barriers installed by Tenant, and all other items located in or around the Smoking Area forthwith after Tenant ceases to permanently use such Smoking Area. Tenant acknowledges and agrees that any destruction, damage, theft, or vandalism of or to such Facilities shall be the sole responsibility of Tenant.

Tenant shall keep the Smoking Area and the Facilities clean and in good repair at all times. Tenant shall make arrangements for security, janitorial and maintenance services to be performed to the Smoking Area on a regular basis with reputable contractors or employees of Tenant. If Tenant does not maintain a standard of cleanliness and repair within the Smoking Area reasonably

satisfactory to Landlord, Landlord shall have the right, after Tenant's receipt of 24 hours' prior written notice, to clean or repair or cause to be cleaned or repaired the Smoking Area, and the cost of cleaning or repairing the Smoking Area shall be paid by Tenant to Landlord forthwith upon demand as Additional Rent.

Tenant shall indemnify Landlord and hold it harmless from and against all losses, claims, actions, damages, liability, and expenses in connection with loss of life, personal injury, damage to property, or any other loss or injury whatsoever caused by Tenant, its agents, contractors or employees arising from or out of the Smoking Area and Tenant's use thereof.

Tenant's use of the Smoking Area is subject to such other terms, covenants and conditions of the Lease as Landlord considers applicable from time to time, including, without limitation, the default provisions of the Lease, and any provisions obligating Tenant to comply with the requirements of all governmental authorities having jurisdiction thereof.

Tenant shall be liable for all utility charges incurred with respect to the Smoking Area and all out-of-pocket costs and expenses incurred for security, cleaning and maintenance by Landlord as a result of the Tenant's failure to maintain the Smoking Area in accordance with the terms hereof, together with all other costs, claims, damages, or expenses due to or arising from the use and operation of the Smoking Area.

[SIGNATURES CONTAINED ON NEXT PAGES]

IN WITNESS WHEREOF, the parties hereto have executed this Lease on the date first above written.

Landlord:

ONX3, LLC

By:

Name:

ROBERT J. TAFFORD

Title:

MANAGER

STATE OF FLORIDA)
COUNTY OF ORANGE) ss.:

On this 6 day of FEBRUARY, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared ROBERT J. TAFFORD 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.

[Signature]

Notary Public



[SIGNATURES CONTINUE ON NEXT PAGE]

Tenant:

ALL SEASONINGS INGREDIENTS, INC.

By: [Signature]
Name: BRENDAN FARNACH
Title: CEO

By: _____
Name: _____
Title: _____

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

On this 5th day of February, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared Brendan Farnach as CEO of ALL SEASONINGS INGREDIENTS, INC., a corporation, 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.

Melissa E. Martel Felton
Notary Public

My Commission Expires: 7/7/26
Registration Number: 02MA6307672

MELISSA E. MARTEL FELTON
Notary Public, State of New York
No. 02MA6307672
Qualified in Madison County
Commission Expires July 7, 2026

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

On this ___ day of _____, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared _____ as _____ of ALL SEASONINGS INGREDIENTS, INC, a _____ corporation, 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

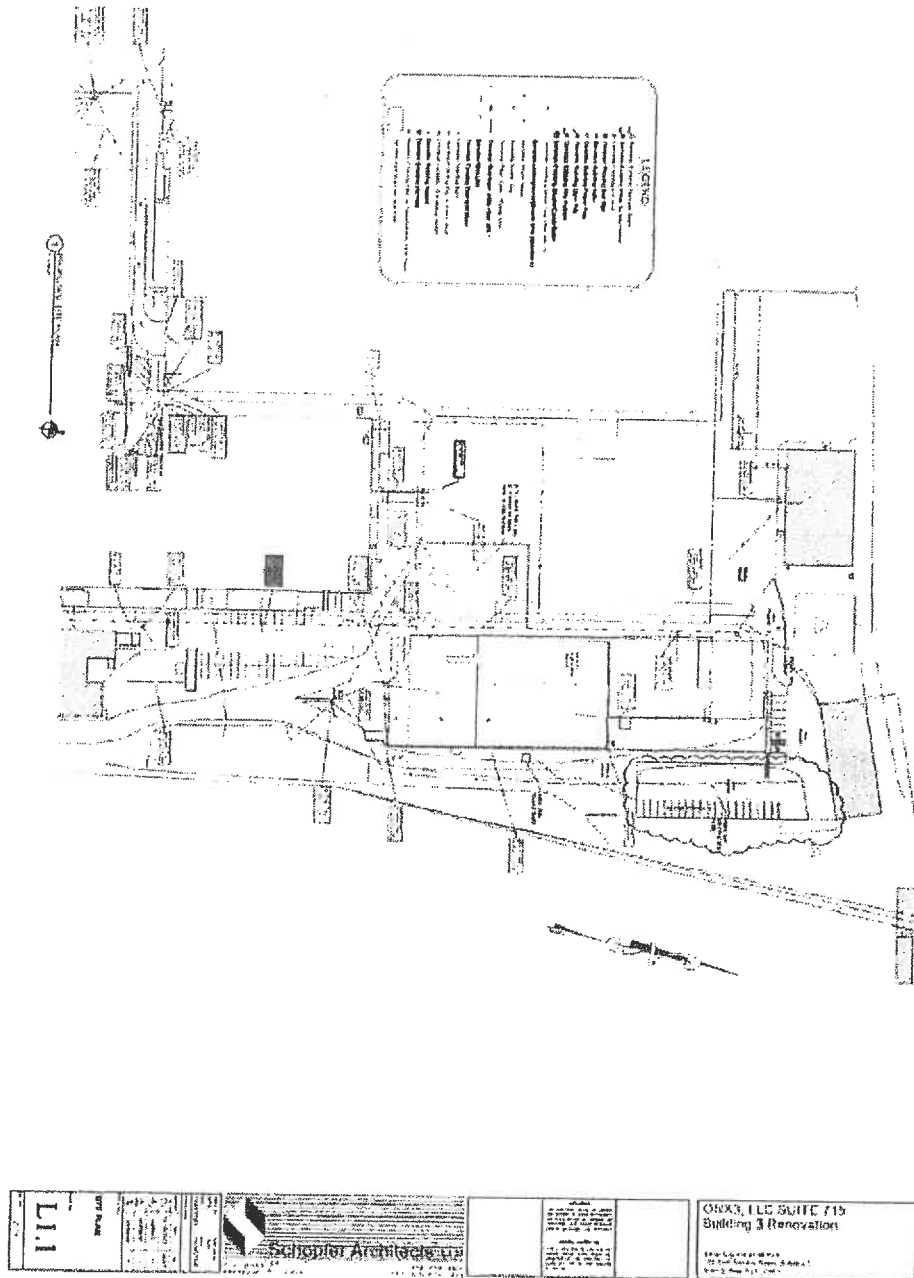
My Commission Expires: _____
Registration Number: _____

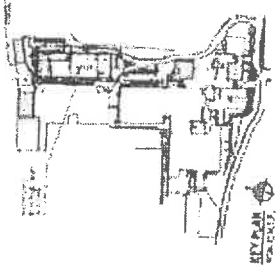
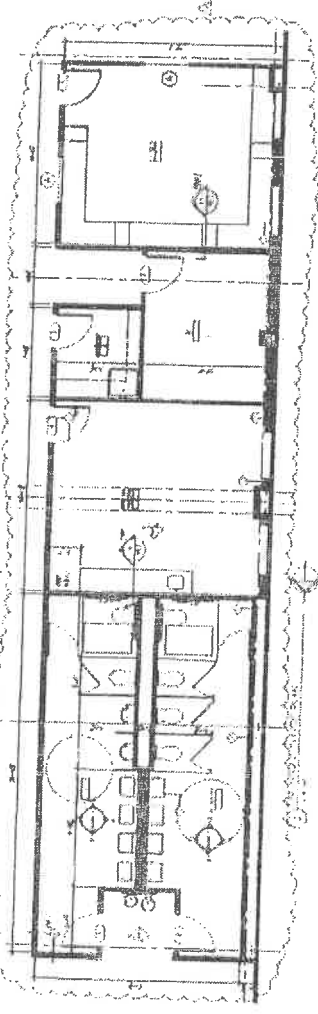
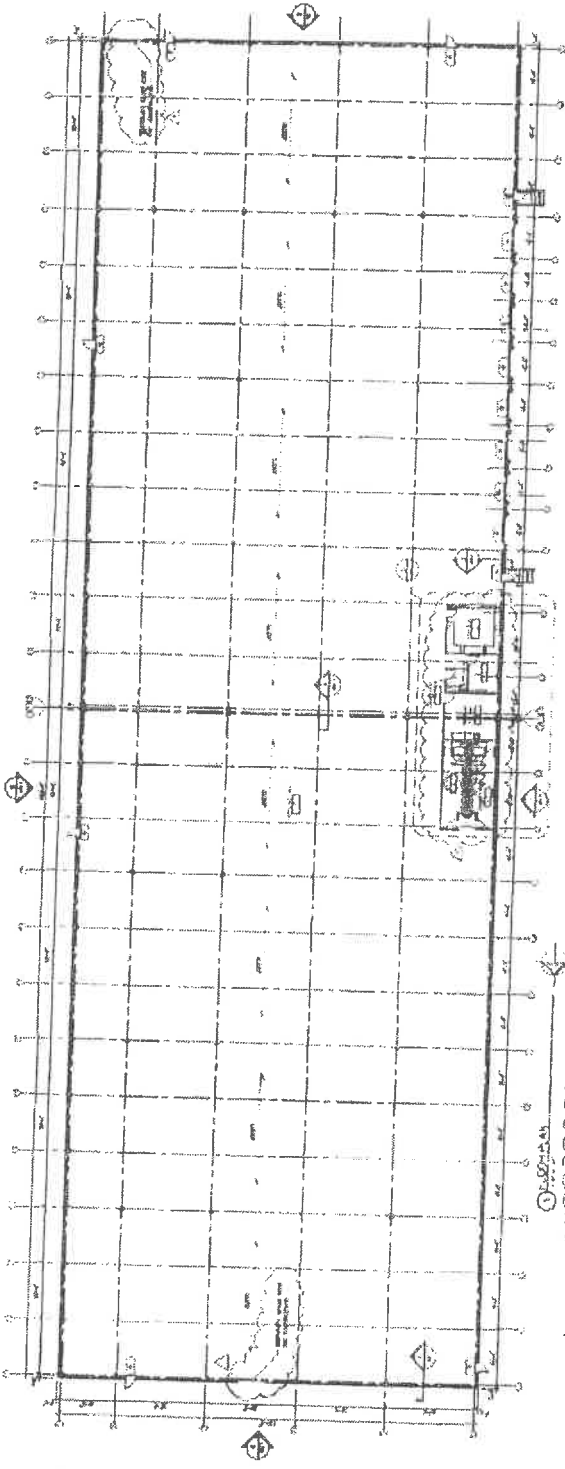
TABLE OF EXHIBITS

| | |
|-------------|------------------------------|
| Exhibit A | Site Plan |
| Exhibit A-1 | Survey |
| Exhibit B | Landlord's Work |
| Exhibit C | Stipulation of Term of Lease |
| Exhibit D | Plans |

EXHIBIT "A"

SITE PLAN
See attached

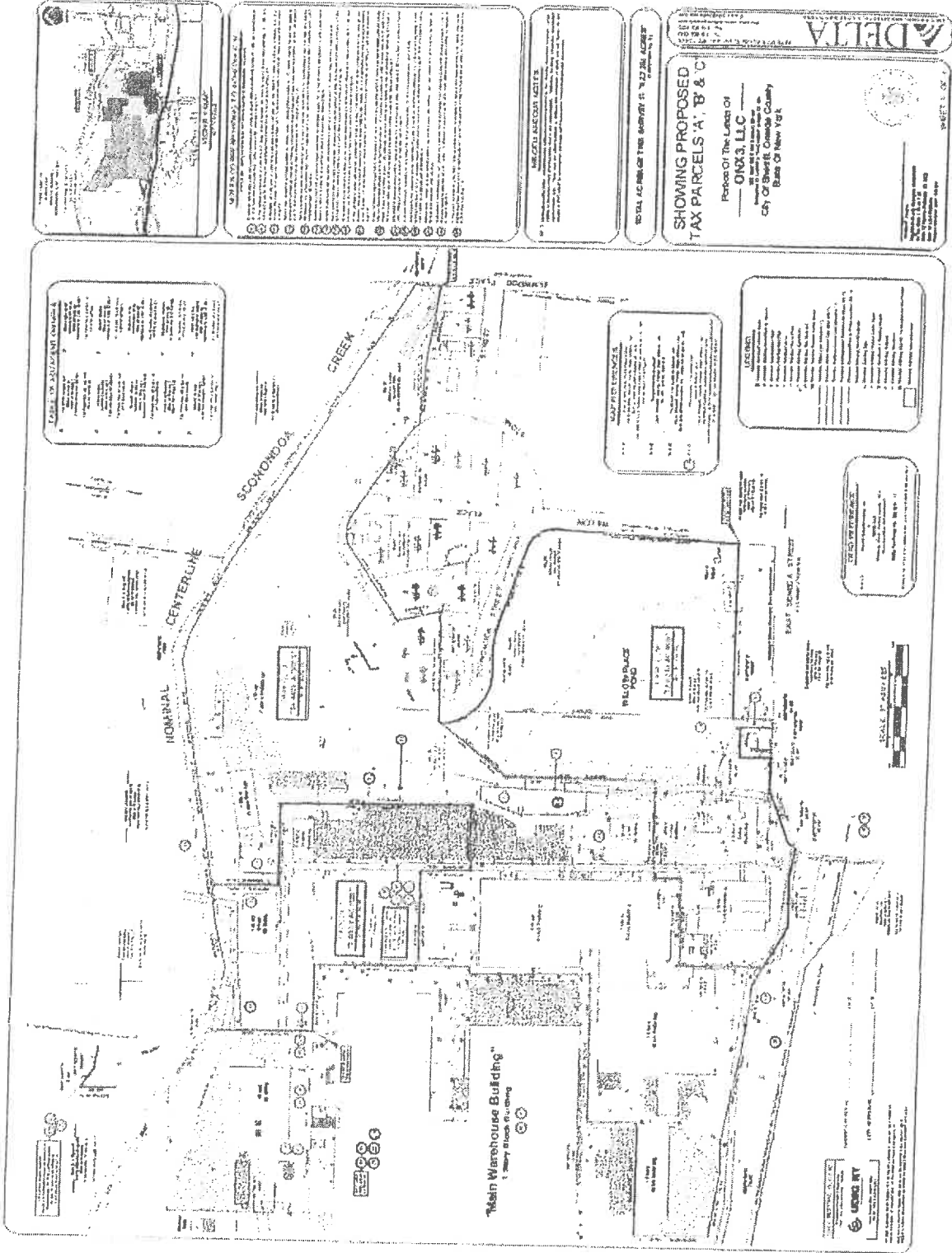




INTERIOR WALL TYPES

- 1. 1/2" Gypsum Board on 2x4 Stud
- 2. 1/2" Gypsum Board on 2x6 Stud
- 3. 1/2" Gypsum Board on 2x8 Stud
- 4. 1/2" Gypsum Board on 2x10 Stud
- 5. 1/2" Gypsum Board on 2x12 Stud
- 6. 1/2" Gypsum Board on 2x14 Stud
- 7. 1/2" Gypsum Board on 2x16 Stud
- 8. 1/2" Gypsum Board on 2x18 Stud
- 9. 1/2" Gypsum Board on 2x20 Stud
- 10. 1/2" Gypsum Board on 2x22 Stud
- 11. 1/2" Gypsum Board on 2x24 Stud
- 12. 1/2" Gypsum Board on 2x26 Stud
- 13. 1/2" Gypsum Board on 2x28 Stud
- 14. 1/2" Gypsum Board on 2x30 Stud
- 15. 1/2" Gypsum Board on 2x32 Stud
- 16. 1/2" Gypsum Board on 2x34 Stud
- 17. 1/2" Gypsum Board on 2x36 Stud
- 18. 1/2" Gypsum Board on 2x38 Stud
- 19. 1/2" Gypsum Board on 2x40 Stud
- 20. 1/2" Gypsum Board on 2x42 Stud
- 21. 1/2" Gypsum Board on 2x44 Stud
- 22. 1/2" Gypsum Board on 2x46 Stud
- 23. 1/2" Gypsum Board on 2x48 Stud
- 24. 1/2" Gypsum Board on 2x50 Stud
- 25. 1/2" Gypsum Board on 2x52 Stud
- 26. 1/2" Gypsum Board on 2x54 Stud
- 27. 1/2" Gypsum Board on 2x56 Stud
- 28. 1/2" Gypsum Board on 2x58 Stud
- 29. 1/2" Gypsum Board on 2x60 Stud
- 30. 1/2" Gypsum Board on 2x62 Stud
- 31. 1/2" Gypsum Board on 2x64 Stud
- 32. 1/2" Gypsum Board on 2x66 Stud
- 33. 1/2" Gypsum Board on 2x68 Stud
- 34. 1/2" Gypsum Board on 2x70 Stud
- 35. 1/2" Gypsum Board on 2x72 Stud
- 36. 1/2" Gypsum Board on 2x74 Stud
- 37. 1/2" Gypsum Board on 2x76 Stud
- 38. 1/2" Gypsum Board on 2x78 Stud
- 39. 1/2" Gypsum Board on 2x80 Stud
- 40. 1/2" Gypsum Board on 2x82 Stud
- 41. 1/2" Gypsum Board on 2x84 Stud
- 42. 1/2" Gypsum Board on 2x86 Stud
- 43. 1/2" Gypsum Board on 2x88 Stud
- 44. 1/2" Gypsum Board on 2x90 Stud
- 45. 1/2" Gypsum Board on 2x92 Stud
- 46. 1/2" Gypsum Board on 2x94 Stud
- 47. 1/2" Gypsum Board on 2x96 Stud
- 48. 1/2" Gypsum Board on 2x98 Stud
- 49. 1/2" Gypsum Board on 2x100 Stud

EXHIBIT A-1
SURVEY
See attached



DELTA

SHOWING PROPOSED TAX PARCELS 'A', 'B' & 'C'

Parcel of The Lots of
ONSZ, LLC
an unincorporated entity
City of Westchester County
State of New York

TOTAL AREA OF THE SUBJECT IS 142.266 ACRES
as shown on 11

2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026
2027
2028
2029
2030

PAGE 1 OF 1

LEGAL DESCRIPTION

APPLICABLE ZONING REGULATIONS

ADDITIONAL NOTES

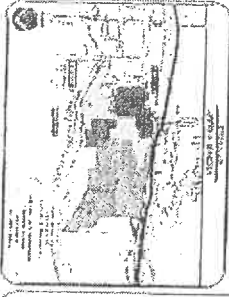


EXHIBIT "B"

LANDLORD'S WORK

Landlord shall perform the following work at Landlord's cost and expense:

1) Landlord will build and turn over a code compliant Early Suppression Fast Response ("ESFR") wet sprinkled building meets codes and featuring 8 docks and 32 foot clear height. There will be one (1) pair of ADA bathrooms (one men's bathroom and one women's bathroom), a break room, and an office and server room.

2) Landlord will install forced air gas heaters throughout lease premises sufficient to be able to maintain consistent temperature of 68 degrees and suitable for air rotation all year.

3) Landlord will provide Temporary Certificate of Occupancy upon turnover.

4) The Premises will be delivered in new condition, broom clean, with mechanical, lighting, plumbing, and HVAC systems in new and warranted working condition. HVAC system shall consist of the following:

- Two (2) DFMUA Johnson Air Rotation Units
- 25,000 CFM SA each
- 1,925 MBH heating each
- 80/20 style makeup air
- 0.5" ESP
- 50 tons DX each @ 89.1/73.1 EAT
- Vertical
- Indoor slab mount
- Single-wall construction
- DX cooling
- Direct fired heating, natural gas
- Heating and cooling controls – Space type with remote panel
- Damper controls – Building pressure type
- 460v/3 phase/60 hertz
- Pleated filters
- Mixing box
- VFD for soft start/balancing
- Painted exterior

Landlord will split into 2 units because of the size/length of the building and will supply the whole duct system to get air across the building.

EXHIBIT "C"

STIPULATION OF TERM OF LEASE

This AGREEMENT made this ____ day of _____, 20____, by and between the following parties:

Landlord: ONX3, LLC, a Delaware limited liability company with its mailing address for notices and a principal office at:

ONX3, LLC
Post Office Box 2279
Jupiter, Florida 33468-2279

With a copy to:

Nadine C. Macon, Esq.
General Counsel
INDEX MANAGEMENT SERVICES, LLC
1044 N US Highway One, Suite 101
Jupiter, Florida 33477

hereinafter referred to as the "Landlord", and

Tenant: ALL SEASONINGS INGREDIENTS, INC, a corporation organized and existing under the laws of the State of _____ with a Fed. Tax ID number of _____ with its mailing address for notices and its principal office at:

ALL SEASONINGS INGREDIENTS, INC
1043 Freedom Drive
Oneida, New York 13421
With a copy to:
Campanie & Wayland-Smith PLLC
Attn: Melissa E. Martel Felton, Esq.
123 Farrier Ave.
Oneida, NY 13421

hereinafter referred to as the "Tenant".

WHEREAS, Landlord and Tenant have entered into a lease dated the ___ day of _____, 20___, relating to Premises located at _____, as more fully described in said Lease; and

WHEREAS, Landlord and Tenant now desire to stipulate and agree to the Term Commencement Date of the Term as defined in the Lease.

NOW THEREFORE, it is hereby mutually stipulated and agreed by the parties hereto that the Term Commencement Date under the aforesaid Lease is the ___ day of _____, 20___, and that the initial Term expires on the ___ day of _____. It is further agreed and stipulated by Tenant that Tenant hereby accepts or has accepted the Premises, that it is in possession of the Premises, and that the Lease is in full force and effect. It is further agreed and stipulated by the parties hereto that the leasable square footage of the Premises measured using Building Owners and Managers Association standards pursuant to Section 1.02 of the Lease is as follows: _____ square feet. It is further agreed and stipulated by the parties hereto that the "Extension Term Exercise Date" for purposes of Section 1.02 of the Lease is as follows: _____.

IN WITNESS WHEREOF, the parties hereto have executed this Stipulation of Term of Lease as of the date first above written.

Landlord:

ONX3, LLC

By: _____
Name: _____
Title: _____

STATE OF NEW YORK }
 SS.:
COUNTY OF ONONDAGA }

On the _____ day of _____ in the year 20___, before me, the undersigned, a Notary Public in and for said State, _____, 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 that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

[SIGNATURES CONTINUE ON NEXT PAGE]

Tenant:

ALL SEASONINGS INGREDIENTS, INC

By: 

Name: BRENDAN FARNACH

Title: CEO

STATE OF NEW YORK }

SS.:

CITY OF ONEIDA }

On the 5th day of February in the year 2024, before me, the undersigned, a Notary Public in and for said State, Brendan Farnach as CEO of ALL SEASONINGS INGREDIENTS, INC, a CEO corporation, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public

My Commission Expires: 7/7/2026

Registration Number: 02MA630767A

MELISSA E. MARTEL FELTON
Notary Public, State of New York
No. 02MA6307672
Qualified in Madison County
Commission Expires July 7, 2026

EXHIBIT D

See attached

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
COST/BENEFIT ANALYSIS
Required by §859-a(3) of the
New York General Municipal Law

11-Mar-24

| | |
|--|--|
| Name of Applicant: | All Seasonings Ingredients, Inc. |
| | 1043 Freedom Drive, Oneida, NY 13421 |
| Description of Project: | New warehouse space being constructed for the business's expansion. |
| | On Silver City Industrial Park Campus |
| Name of All Sublessees or Other Occupants of Facility: | All Seasonings Ingredients, Inc. |
| | 1043 Freedom Drive, Oneida, NY 13421 |
| | |
| Principals or Parent of Applicant: | Joseph Farnach 22.48%, Cindy Farnach 17.00%, Brendan Farnach 34.80%, Brittany Farnach 17.72% |
| Products or Services of Applicant to be produced or carried out at facility: | Importer and manufacturer of high-quality spices and other food ingredients |
| Estimated Date of Completion of Project: | Dec-25 |
| Type of Financing/ Structure: | <input type="checkbox"/> Tax-Exempt Financing <input type="checkbox"/> Taxable Financing <input checked="" type="checkbox"/> Sale/ Leaseback <input type="checkbox"/> Other |
| Type of Benefits being Sought by Applicant: | <input type="checkbox"/> Taxable Financing <input type="checkbox"/> Tax-Exempt Bonds <input checked="" type="checkbox"/> Sales Tax Exemption on Eligible Expenses Until Completion <input type="checkbox"/> Mortgage Recording Tax Abatement <input checked="" type="checkbox"/> Real Property Tax Abatement |

Project Costs

| | |
|--|-------------------|
| Land Acquisition | |
| Existing Building(s) ACQUISITION | |
| Existing Building(S) RENOVATION | \$ 40,000 |
| NEW Building(s) CONSTRUCTION | |
| Installation Costs | |
| Site Preparation/Parking Lot Construction | |
| Machinery & Equipment (other than furniture) | \$ 741,746 |
| Furniture & Fixtures | \$ 20,000 |
| Architectural & Engineering | |
| Legal Fees (applicant, IDA, bank, other counsel) | \$ 20,000 |
| Financial (all costs related to project financing) | |
| Permits | |
| Other | |
| Agency Fee | \$ 5,000 |
| TOTAL COST OF PROJECT | \$ 826,746 |

Assistance Provided by the Following:

| | |
|--|------|
| EDGE Loan: | |
| MVEDD Loan: | |
| Grants - Please indicate source & Amount: | \$ - |
| Other Loans - Please indicate source & Amount: | |

Company Information

| | | Average Salary of these Positions |
|-------------------------------------|-------|--|
| Existing Jobs | 115.5 | \$ 47,452 |
| Created Jobs FTE (over three years) | 15 | \$ 46,867 |
| Retained Jobs | 115.5 | \$ 47,452 |

Earnings Information for Oneida County

| | |
|---|-----------|
| Average Salary of Direct Jobs for Applicant | \$ 47,385 |
| Average of County Indirect Jobs | \$ 25,000 |
| Average of Construction Jobs | \$ 32,000 |

Note: \$1,000,000 in construction expenditures generates 15 person - years of employment

Construction Person Years of Employment:

Calculation of Benefits (3 Year Period)

| | Total Earnings | Revenues |
|---|----------------------|---------------------|
| Direct Jobs | | |
| Created | \$ 2,109,015 | \$ 89,633 |
| Existing | \$ 16,442,118 | \$ 698,790 |
| Indirect Jobs | | |
| Created | \$ 2,812,500 | \$ 119,531 |
| Existing | \$ 21,656,250 | \$ 920,391 |
| Construction - only one year | | |
| Person Years | \$ 6,400 | \$ 272 |
| TOTALS Calculation of Benefits (3 Yr Period) | \$ 43,026,283 | \$ 1,828,617 |

TAXABLE GOODS & SERVICES

| | | Spending Rate | Expenditures | State & Local Sales Tax Revenues |
|--|--------------|---------------|----------------------|----------------------------------|
| Direct Jobs | Created | 0.36 | \$ 759,245 | \$ 74,026 |
| | Existing | 0.36 | \$ 5,919,162 | \$ 577,118 |
| Indirect Jobs | Created | 0.36 | \$ 1,012,500 | \$ 98,719 |
| | Existing | 0.36 | \$ 7,796,250 | \$ 760,134 |
| Construction - only one year | Person Years | 0.36 | \$ 2,304 | \$ 225 |
| <u>TOTAL TAXABLE GOODS & SERVICES</u> | | | \$ 15,489,462 | \$ 1,510,223 |

Local (3 year) real property tax benefit (assuming 60% of jobs existing and created own a residence) with an average assessment of \$80,000 and the remainder of jobs existing created pay real property taxes through rent based on an average assessment per apartment of \$50,000.

| | | Municipality | |
|---|-------------|--------------------------|-------|
| Tax Rate for School District where facility is located: | 30.542472 | VVS | 24-25 |
| Tax Rate for Municipality where facility is located: | 8.910314 | Vernon (T), Sherrill (C) | 2024 |
| Tax Rate for County: | 10.0257357 | Oneida | 2024 |
| | Total Rate: | | |
| | 49.4785217 | | |
| Real Property Taxes Paid: | \$ 439,072 | | |

COSTS: IDA BENEFITS

| | |
|---|------------|
| Real Property Taxes Abatement | \$ 484,704 |
| Mortgage Tax Abated (.75%) | \$ - |
| Estimated Sales Tax Abated During Construction Period (8.75%) | \$ 70,153 |
| Total: | \$ 554,857 |

NOTE: If there is a tax-exempt financing of all or a portion of the project cost, there is a neutral cost/benefit because of lower interest rates by reason of exclusion of interest from gross income of bondholders for purposes of Federal and State income taxes. Taxable financing carries the same cost/benefit for State Income Tax purposes. Such cost/benefits cannot be quantified.