
AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY

AND

RJC DEVELOPMENT, INC.

PAYMENT IN LIEU OF TAX AGREEMENT

Dated as of August 1, 2022

Affected Tax Jurisdictions:
County of Cayuga
City of Auburn
Auburn City School District

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THIS **AGREEMENT** (the "**Agreement**") dated as of the 1st day of August, 2022, by and between the **AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY**, a public benefit corporation duly existing under the laws of the State of New York with offices at 2 State Street, Auburn, New York 13021 (the "**Authority**") and **RJC DEVELOPMENT, INC.**, a New York corporation with an address at 6069 Town Hall Road, Auburn, New York 13021 (the "**Company**").

WITNESSETH:

WHEREAS, pursuant to Title 15 of Article 8 of the Public Authorities Law of the State of New York (the "**State**") as amended from time to time; as enacted into law by Chapter 915 of the Laws of 1969 of the State (the "**Act**"), the Authority was created and empowered to, among other things, promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, civic and research facilities and facilities for use by a federal agency or medical facility, among others, and thereby advancing the job opportunities, health, general prosperity and economic welfare of the people of the City of Auburn and improving their medical care and standard of living; and

WHEREAS, the Act further authorizes the Authority to lease its projects, to charge and collect rent therefore, for the purpose of carrying out any of its corporate purposes; and

WHEREAS, pursuant to and in accordance with the provisions of the Act, the Authority was created for the benefit of the City of Auburn and the inhabitants thereof; and

WHEREAS, the Company has requested the Authority's assistance with a certain project (the "**Project**") consisting of (i) the acquisition of two (2) undeveloped parcels of land located on John Walsh Boulevard in the City of Auburn, New York identified as Tax Map Nos. 109.56-1-1.111 and 109.55-1-1.121 (the "**Land**"), and (ii) the construction thereon of an approximately 17,300 square foot building (the "**Building**"), and (iii) the installation therein of equipment for use as an office, retail, and truck repair facility (the "**Equipment**" and, together with the Land and the Building, the "**Facility**"); and

WHEREAS, the Authority proposes to acquire a leasehold interest in the Facility described below pursuant to a certain lease agreement dated as of August 1, 2022 (the "**Lease Agreement**") and lease the Facility back to the Company pursuant to a certain leaseback agreement dated as of August 1, 2022 (the "**Leaseback Agreement**"); and

WHEREAS, under the present provisions of the Act and Section 412-a of the Real Property Tax Law (the "**RPTL**") of the State of New York, the Authority is exempt from the payment of taxes imposed upon real property and improvements owned by it, other than special ad valorem levies, special assessments and service charges against real property which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Authority and the Company deem it necessary and proper to enter into an agreement making provisions for payments in lieu of taxes by the Company to the Authority for the benefit of the County of Cayuga (the "**County**"), City of Auburn (the "**City**"), and the

Auburn City School District (the "**School**" and collectively with the County and the City, the "**Affected Tax Jurisdictions**").

NOW, THEREFORE, in consideration of the covenants herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

ARTICLE I

REPRESENTATIONS AND WARRANTIES

1.1 Representations and Warranties of the Company. The Company does hereby represent and warrant as follows:

(a) The Company is a corporation organized and validly existing under the laws of the State and by proper action of its members and managers, has been duly authorized to execute, deliver and perform this Agreement.

(b) The Company is authorized and has the corporate power to enter into this Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Agreement. The Company has duly authorized the execution, delivery and performance of this Agreement and the consummation of the transactions herein contemplated. The Company is not prohibited from entering into this Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement by (and the execution, delivery and performance of this Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the provisions of this Agreement will not in any material respect conflict with or violate or constitute a material breach of or a default under) the terms, conditions or provisions of any law, rule, regulation or order of any court or other agency or authority of government, or any contractual limitation, restriction or outstanding indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which the Company is a party or by which it or any of its property is bound, and neither the Company's entering into this Agreement nor the Company's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement will be in any material respect in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any of the foregoing, and this Agreement is the legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting enforcement of creditors' rights generally, or by general principles of equity.

(c) No consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Company is required as a condition to the execution, delivery or performance of this Agreement by the Company or as a condition to the validity of this Agreement.

1.2 Representations and Warranties of the Authority. The Authority does hereby represent and warrant as follows:

(a) The Authority has been duly established under the provisions of the Act and has the power to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder.

(b) The Authority presently intends to acquire a leasehold interest in the Facility and to lease the Facility back to the Company.

(c) The Authority is authorized and has the corporate power under the Act, its by-laws and the laws of the State to enter into this Agreement and the transactions contemplated hereby and to perform and carry out all the covenants and obligations on its part to be performed under and pursuant to this Agreement. By proper corporate action on the part of its members, the Authority has duly authorized the execution, delivery and performance of this Agreement and the consummation of the transactions herein contemplated.

(d) The Authority is not prohibited from entering into this Agreement and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement by the terms, conditions or provisions of the Act, any other law, any order of any court or other agency or authority of government, or any agreement or instrument to which the Authority is a party or by which the Authority is bound.

ARTICLE II

COVENANTS AND AGREEMENTS

2.1 Tax Exempt Status of Facility.

(a) Pursuant to Section 2326 of the Public Authorities Law and Section 412-a of the RPTL, the parties hereto understand that, after the PILOT Effective Date, and for so long thereafter as the Authority shall hold a leasehold in the Facility, the Facility shall be assessed by the Affected Tax Jurisdictions as exempt upon the first assessment rolls of the Affected Tax Jurisdictions prepared subsequent to the date of this PILOT Agreement. The Company shall, promptly following the PILOT Effective Date, take such action as may be necessary to ensure that the Facility shall be assessed as exempt upon the assessment rolls of the Affected Tax Jurisdictions prepared subsequent to the PILOT Effective Date, and, for so long thereafter as the Authority shall hold a leasehold interest in the Facility, the Company shall take such further action as may be necessary to maintain such exempt assessment with respect to each Affected Tax Jurisdiction.

(b) The parties hereto understand that the tax exemption extended to the Authority by Section 2326 of the Public Authorities Law and Section 412-a of the RPTL does not entitle the Authority to exemption from special assessments, special district charges, special ad valorem levies (including, but not limited to, fire district charges, pure water charges and sewer charges). Pursuant to the Leaseback Agreement, the Company will be required to pay all such charges and assessments lawfully levied and/or assessed against the Facility.

2.2 Agreement to Make Payments. After the PILOT Effective Date and for the remaining term of the Lease Agreement, the Company agrees to pay to the Authority, as a payment in lieu of taxes, the amounts hereinafter provided.

2.3 Valuation of the Facility. For purposes of this PILOT Agreement, the terms:

(a) "**Base Value**" shall mean Seventy-Six Thousand Eight Hundred Dollars and 00/100 (\$76,800), which is the assessed value as agreed to by the Company and the Authority of the Land and the Buildings prior to any renovations or construction as contemplated by the Project. Any increase or decrease in the Assessed Value (as defined below) of the Facility shall not change the Base Value.

(b) "**Assessed Value**" shall mean the assessed value of the Facility on the assessment rolls of the Affected Tax Jurisdictions for each year of the PILOT Agreement. The Company shall retain the right to challenge the Assessed Value under the provisions of the RPTL in the same manner as if the Facility were not exempt.

(c) "**Added Value**" shall mean the Assessed Value less the Base Value.

2.4 Amount of Payments in Lieu of Taxes. Beginning with the year following the first taxable status date for which the Facility is exempt on the assessment rolls of the Affected Tax Jurisdictions (the "**PILOT Effective Date**"), the Company shall make payments in lieu of taxes to the Authority in an amount equal to the total of (a) the amount equal to the Base Value of the Facility multiplied by the actual tax rate in effect at time of such payment, plus (b) the amount equal to the Added Value of the Facility multiplied by the actual tax rate in effect at the time of such payment; multiplied by the Applicable Percentage set forth in Schedule "A".

2.5 Valuation of Future Additions to the Facility.

(a) If there shall be a future addition to the Facility constructed or added in any manner after the date of this Agreement, the Company shall notify the Authority of such future addition ("**Future Addition(s)**"). The notice to the Authority shall contain a copy of the application for a building permit, plans and specifications, and any other relevant evidence that the Authority may thereafter request. Upon the Authority's receipt of the notice, the parties hereto shall use their best efforts to agree upon additional payments in lieu of tax for such Future Additions ("**Additional Payments**") and shall amend this Agreement to provide for such Additional Payments.

(b) If the parties are unable to agree on such Additional Payments, the value of the Future Additions for purposes of determining the amount of real property taxes owed by the Company shall be determined by the assessor at the City of Auburn (the "**Assessor**"). The Assessor shall establish the Assessed Value of the Future Additions. The Company shall be entitled to prompt written notice of the initial establishment of such Assessed Value for the Future Additions.

(c) Commencing on the first tax year following the date on which any Future Additions shall be completed, the Company agrees to make Additional Payments to the Authority with respect to such Future Additions, such Additional Payments to be computed by

multiplying (x) the Assessed Value of such Future Additions determined pursuant to subsection (b) above by (y) the tax rate or rates that would be applicable to such Future Additions if the Authority did not hold a leasehold interest in the Future Additions, and (z) reduce the amount so determined by the amounts of any tax exemptions that would be afforded to the Company if the Authority did not hold a leasehold interest in such Future Additions.

(d) If the Company shall disagree with the determination of Assessed Value for any Future Additions, the Company shall have such rights, remedies and recourses available to it as would lawfully be available to the Company if the Authority did not hold a leasehold interest in the Facility and therefore not exempt upon the assessment rolls of the Affected Tax Jurisdictions. If a lesser Assessed Value is determined by a court of competent jurisdiction and the Additional Payment is thereby reduced, any excess payment shall be refunded to the Company or, in the Authority's sole discretion, such excess payment shall be applied as a credit against the next succeeding Additional Payment.

2.6 Statements. The Authority agrees to submit to the Company periodic statements specifying the amount and due date or dates of the payments due hereunder, such periodic statements to be submitted to the Company at approximately the times that tax bills are mailed. Each such statement shall coincide with the tax bills set by the Affected Tax Jurisdictions and shall be for that portion of the payment due in that year as apportioned to the taxes otherwise payable to each such entity as set forth in Section 2.6 below.

2.7 Method of Payment. All payments by the Company hereunder shall be paid to the Authority in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

2.8 Agreement to Pay Proportionate Share. The Authority covenants and agrees that it shall make payment to each of the Affected Tax Jurisdictions its pro rata share of the payments received from the Company pursuant to Section 2.2 hereof in the same proportion to the amount of real property tax and other taxes which would have been received by each Affected Tax Jurisdiction had the Facility not been exempt due to the status of the Authority.

2.9 Term. The tax benefits provided for herein shall commence as of the PILOT Effective Date and shall expire on the earlier of (a) ten (10) years from the PILOT Effective Date; or (b) the early termination of this Agreement due to default or otherwise. In no event shall the Company be entitled to receive tax benefits relative to the Facility for more than the periods provided for herein, unless the period is extended by amendment to this Agreement executed by both parties after any applicable public hearings. After the PILOT Effective Date, the Company agrees that it will not seek any tax exemption for the Facility which could provide benefits for more than the periods provided for herein and specifically agrees that the exemptions provided for herein, to the extent actually received (based on the number of lease years elapsed), supersede and are in substitution of the exemptions provided by Section 485 of the RPTL. It is hereby agreed and understood that the Affected Tax Jurisdictions can rely upon and enforce the above waiver to the same extent as if they were signatories hereto. In no event shall the Company be required to pay taxes and payments required by this Agreement for the same period.

2.10 Interest. If the Company shall fail to make any payment required by this Agreement when due, its obligation to make the payment so in default shall continue as an obligation of the Company until such payment in default shall have been made in full, and the Company shall pay the same together with interest thereon, to the extent permitted by law, at the rate per annum which would be payable if such amounts were delinquent taxes, until so paid in full.

2.11 Company to Furnish Subleases. The Company agrees to furnish the commissioner of assessments of each Affected Tax Jurisdiction an annual report, certified by the Company, and if requested by each Affected Tax Jurisdiction, certified to each Affected Tax Jurisdiction by certified public accountants, of the area subleased in the Facility and to furnish copies of each and every sublease within ten (10) days of the execution of said sublease.

2.12 Changes in Law. To the extent the Facility is declared to be subject to taxation or assessment by an amendment to the Act, other legislative change, or by final judgment of a Court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void.

2.13 Credit for Taxes Paid.

(a) It is understood and agreed that should the Company pay in any calendar year to the Affected Tax Jurisdictions any amounts in the nature of general property taxes, general assessments, service charges or other governmental charges of a similar nature levied and/or assessed upon the Facility or in the interest therein of the Company or the occupancy thereof by the Company (but not including, by way of example, (i) sales and use taxes and (ii) special assessments, special ad valorem levies or governmental charges in the nature of utility charges, including, but not limited to water, solid waste, sewage treatment or sewer or other rents, rates and charges), then the Company's obligation to make payments in lieu of taxes for such calendar year to the Authority hereunder shall be reduced by the amounts which the Company shall have so paid in such calendar year, but there shall be no cumulative or retroactive credit as to any payment in lieu of taxes due to the Authority or as to any payment in lieu of taxes due to the Authority in any other calendar year.

(b) If the Company desires to claim a credit against any particular payment in lieu of tax due hereunder, the Company shall give the Authority prior written notice of its intention to claim any credit pursuant to the provisions of this Section 2.13, said notice to be given by the Company at least thirty (30) days prior to the date on which such payment in lieu of tax is due pursuant to the provisions of Section 2.2 hereof.

ARTICLE III

TRANSFER OF THE FACILITY

3.1 Transfer to Company. In the event that the Facility is transferred from the Authority to the Company (the Lease Agreement is terminated), and the Company is ineligible for a continued tax exemption under some other tax incentive program, or the exemption results in a payment to the Affected Tax Jurisdictions in excess of the payment described in Article II herein, or this Agreement terminates and the Facility is not timely transferred back to the

Company, the Company agrees to pay no later than the next tax lien date (plus any applicable grace period), to each of the Affected Tax Jurisdictions, an amount equal to the taxes and assessments which would have been levied on the Facility if the Facility had been classified as fully taxable as of the date of transfer or loss of eligibility of all or a portion of the exemption described herein or date of termination.

3.2 Change in Control. The Company may sell, sublease, or otherwise transfer the Facility or any part thereof or permit a transfer of more than forty-nine percent (49%) of the total ownership interest in the Company only with the prior written consent of the Authority, which consent shall not be unreasonably withheld, provided that the transferee assumes all of the Company's covenants, stipulations, promises, agreements and obligations contained in this Agreement.

3.3 Recapture. The Company shall be required to repay a portion of the total benefits received from the Authority, prorated in accordance with the Authority's Uniform Tax Exemption Policy, upon the occurrence of any of the following events after the PILOT Effective Date: (a) complete liquidation of the Company's business operations; (b) transfer of a substantial number of jobs outside the City of Auburn; (c) sublease of the Facility in violation of the Lease Agreement; (d) an unauthorized sale, disposition, transfer or change in control with respect to the Facility or the Company; or (e) failure to satisfy the Minimum Employment Requirement (as defined below). As used in this Agreement, the term "**Minimum Employment Requirement**" means a minimum of twenty-five (25) full-time equivalent employees, beginning with the fifth (5th) full year following the completion of the Facility. The Minimum Employment Requirement shall be measured on December 31st of each year based on the trailing four quarter average of full-time equivalent employees employed at the Facility.

ARTICLE IV

EVENTS OF DEFAULT

4.1 Events of Default. Any one or more of the following events shall constitute "**Events of Default**" hereunder: (a) failure of the Company to pay any amount due and payable by it pursuant to this Agreement; (b) failure of the Company to observe and perform any other covenant, condition or agreement on its part to be observed and performed, other than as referred to in paragraph (a) above and Section 2.12 herein, and continuance of such failure for a period of thirty (30) days after written notice to the Company specifying the nature of such failure and requesting that it be remedied; (c) any warranty, representation or other statement by or on behalf of the Company contained in this Agreement shall prove to have been false or incorrect in any material respect on the date when made or on the effective date of this Agreement; and (d) the occurrence and continuance of any events of default under the Leaseback Agreement after any applicable cure periods. Upon the occurrence of any Event of Default hereunder, in addition to any other right or remedy the Authority and/or the Affected Tax Jurisdictions may have at law or in equity, the Authority and/or Affected Tax Jurisdictions may, immediately and without further notice to the Company (but with notice to the Authority with respect to actions maintained by the Affected Tax Jurisdictions) pursue any action in the courts to enforce payment or to otherwise recover directly from the Company any amounts so in default.

4.2 Remedies upon Default. Whenever any Event of Default shall have occurred with respect to this Agreement, the Authority may take whatever action at law or in equity as may appear necessary or desirable to collect the amount then in default or to enforce the performance and observance of the obligations, agreements and covenants of the Company under this Agreement.

4.3 Recording of Documents. Whenever any Event of Default shall have occurred with respect to this Agreement, the Authority may upon sixty (60) days notice to the Company, record any documents necessary in the appropriate county clerk's office, conveying the premises to the Company and/or terminating the Lease Agreement. The Company hereby appoints the Authority as its attorney in fact to execute and deliver all documents necessary for such conveyance and/or termination, and recording thereof in the county clerk's office shall constitute delivery thereof so long as notice thereof, including a copy with notice of recording, is sent to the Company.

4.4 Payment of Attorneys Fees and Expenses. If the Company should default in performing any of its obligations, covenants and agreements under this Agreement and the Authority should employ attorneys or incur other expenses for the collection of any amounts payable hereunder or for the enforcement of performance or observance of any obligation or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefore, pay to the Authority the reasonable fees and disbursements of such attorneys and such other reasonable expenses so incurred.

4.5 Cumulative Remedies; Waiver and Notice.

(a) No remedy herein conferred upon or reserved to the Authority is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute.

(b) No delay or omission in exercising any right or power accruing upon the occurrence of any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

(c) In order to entitle the Authority to exercise any remedy reserved to it in this Agreement, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Agreement.

(d) In the event any provision contained in this Agreement should be breached by any party and thereafter duly waived by the other party so empowered to act, such waiver shall be limited to the particular breach so waived and shall not be deemed to be a waiver of any other breach hereunder. No waiver, amendment, release or modification of this Agreement shall be established by conduct, custom or course of dealing.

ARTICLE V

MISCELLANEOUS

5.1 Assignment. No portion of any interest in this Agreement may be assigned by the Company, nor shall any person other than the Company be entitled to succeed to or otherwise obtain any benefits of the Company hereunder without the prior written consent of the Authority, which shall not be unreasonably withheld or delayed. The Company shall continue to be liable for obligations hereunder notwithstanding such assignment.

5.2 Counterparts. This Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

5.3 Notices. All notices, claims and other communications hereunder shall be in writing and shall be deemed to be duly given if personally delivered or mailed first class, postage prepaid, as follows:

To the Authority:

Auburn Industrial Development Authority
Memorial City Hall
24 South Street
Auburn, New York 13021
Attn.: James A. Dacey, Chairman

With a Copy to:

Hancock Estabrook, LLP
1800 AXA Tower I
100 Madison Street
Syracuse, New York 13202
Attn.: Richard W. Cook, Esq.

To the Company:

RJC Development, Inc.
6069 Town Hall Road
Auburn, New York 13021
Attn.: Ryan J. Coe, President

With a Copy to:

Carbonaro Law Offices, P.C.
110 Genesee Street, Suite 310
Auburn, New York 13021
Attn.: Patrick A. Carbonaro, Esq.

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

5.4 Governing Law; Jurisdiction. This Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the federal or state courts located in Cayuga County, New York.

5.5 No Recourse. All covenants, stipulations, promises, agreements and obligations of the Authority contained in this Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Authority and not of any member, officer, agent, servant or employee of the Authority in his individual capacity, and no recourse under or upon any obligation, covenant or agreement contained in this Agreement, or otherwise based or in respect of this Agreement, or for any claim based thereon or otherwise in respect thereof, shall be had against any past, present or future member, officer, agent, servant or employee, as such, of the Authority or any successor public benefit corporation or political subdivision or any person executing this Agreement on behalf of the Authority, either directly or through the Authority or any successor public benefit corporation or political subdivision or any person so executing this Agreement. It is expressly understood that this Agreement is a corporate obligation, and that no such personal liability whatsoever shall attach to, or is or shall be incurred by any such member, officer, agent, servant or employee of the Authority or of any successor public benefit corporation or political subdivision or any person so executing this Agreement under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom. Any and all such personal liability of, and any and all such rights and claims against, every such member, officer, agent, servant or employee under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom are, to the extent permitted by law, expressly waived and released as a condition of, and as a consideration for, the execution of this Agreement.

5.6 Limited Obligation. The obligations and agreements of the Authority contained herein shall not constitute or give rise to an obligation of the State of New York or the City of Auburn, New York, and neither the State of New York nor the City of Auburn, New York shall be liable thereon, and further such obligations and agreements shall not constitute or give rise to a general obligation of the Authority, but rather shall constitute limited obligations of the Authority payable solely from the revenues of the Authority derived and to be derived from the lease, sale or other disposition of the Facility.

5.7 Limitation on Authority Action. Notwithstanding any provision of this Agreement to the contrary, the Authority shall not be obligated to take any action pursuant to any provision hereof unless (i) the Authority shall have been requested to do so in writing by the Company and (ii) if compliance with such request is reasonably expected to result in the incurrence by the Authority (or any of its members, officers, agents (other than the Company), servants or employees) of any liability, fees, expenses or other costs, the Authority shall have received from the Company security or indemnity satisfactory to the Authority for protection against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs.

5.8 Amendment. This Agreement may not be effectively amended, changed, modified, altered or terminated unless such amendment, change, modification, alteration or termination is in writing and, in the case of any amendment, change, modification or alteration of this Agreement, unless the Company and its successors and assigns shall assume in writing the obligations of such amended, changed, modified or altered Agreement.

5.9 Binding Effect. This Agreement shall inure to the benefit of, and shall be binding upon, the Authority, the Company and their respective successors and assigns. The provisions of this Agreement are intended to be for the benefit of the Authority and the Affected Tax Jurisdictions.

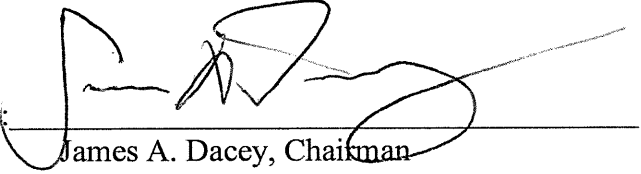
5.10 Severability. If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

5.11 Entire Agreement. This Agreement is intended to constitute the entire Agreement and to supersede all prior agreements, whether oral or written, between the parties with respect to the subject matter hereof.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**AUBURN INDUSTRIAL
DEVELOPMENT AUTHORITY**

By: 
James A. Dacey, Chairman

May 23, 2022

Elizabeth A. Turk, Notary Public

ELIZABETH A. TELVOCK
Notary Public, State of New York
Qualified in Cayuga County
Reg. No. 01TE6314099
My Commission Expires 11/17/20 *22*

RJC DEVELOPMENT, INC.

By:  _____
Ryan J. Coe, President

EXHIBIT "A"

APPLICABLE PERCENTAGE

PILOT YEAR	PERCENTAGE
1	0%
2	10%
3	20%
4	30%
5	40%
6	50%
7	60%
8	70%
9	80%
10	90%