
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

and

PRRC, INC.

and

JUBILEE HOMES OF SYRACUSE, INC.

TRANSCRIPT OF PROCEEDINGS

CLOSING DATE: JANUARY 12, 2017

PRICE RITE SUPERMARKET (SOUTH AVENUE) PROJECT

TRANSCRIPT INDEX

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

PRICE RITE SUPERMARKET (SOUTH AVENUE) PROJECT

<u>Tab No.</u>	<u>Document</u>
1.	Ground Lease (between Jubilee Homes of Syracuse, Inc. and Wakefern Food Corp.)
2.	Sublease Agreement (between Wakefern Food Corp. and PRRC, Inc.)
3.	Project Agreement
4.	Company Lease Agreement
5.	Memorandum of Company Lease Agreement with TP-584
6.	Amended Memorandum of Company Lease Agreement
7.	PRRC Bill of Sale
8.	Jubilee Bill of Sale
9.	Agency Lease Agreement
10.	Memorandum of Agency Lease Agreement with Form TP-584
11.	Amended Memorandum of Agency Lease
12.	PRRC Certification re: Local Labor Policy
13.	Jubilee Certification re: Local Labor Policy
14.	Certificates of casualty, liability, workers' compensation and other required insurance
15.	Environmental Compliance and Indemnification Agreement
16.	Closing Receipt
17.	Sales Tax Exemption Letter
18.	Form ST-60 indicating appointment of the Company to act as the agent of the Agency
19.	PILOT Agreement

20. 412 a
21. Ordinance No. 137 of 2016 approving the PILOT schedule
22. General Certificate of the Agency relating to incumbency and signatures of officers, execution and delivery of Agency Documents to which it is a party, no litigation and continued existence, with the following items included as exhibits:
- Exhibit “A” - Chapter 641 of the Laws of 1979 of the State of New York, as amended
 - Exhibit “B” - Certificate of Establishment of the Agency and Certificates of appointment of current members
 - Exhibit “C” - By-laws
 - Exhibit “D” - Public Hearing Resolution
 - Exhibit “E” - Notice of Public Hearing with evidence of publication and copies of letters to affected tax jurisdictions
 - Exhibit “F” – SEQRA Resolution
 - Exhibit “G” – Inducement Resolution
 - Exhibit “H” – PILOT Resolution
 - Exhibit “F” - Final Approving Resolution
23. General Certificate of PRRC, Inc. relating to capacity and signatures of officers, execution and delivery of the Documents to which it is a party, no litigation and approval, with the following items included as exhibits:
- Exhibit “A” - Certificate of Incorporation
 - Exhibit “B” - By-Laws
 - Exhibit “C” - Certificates of Good Standing (NY & DE)
 - Exhibit “D” - Resolution
 - Exhibit “E” - Local Access Agreement
24. General Certificate of Jubilee Homes of Syracuse, Inc. relating to capacity and signatures of officers, execution and delivery of the Documents to which it is a party, no litigation and approval, with the following items included as exhibits:
- Exhibit “A” - Certificate of Incorporation
 - Exhibit “B” - By-Laws

Exhibit "C" - Certificate of Good Standing

Exhibit "D" - Resolution

Exhibit "E" - Local Access Agreement

25. Certificate of Wakefern Food Corp.
26. Opinion of Barclay Damon, LLP, counsel to the Agency, addressed to the Company and the Agency
27. Opinion of Kroll, McNamara, Evans & Delehanty, LLP, counsel to PRRC, addressed to the Agency
28. Opinion of Kathleen Joy, Esq., counsel to Jubilee, addressed to the Agency
29. Closing Memorandum

1

LEASE AGREEMENT BY AND BETWEEN

JUBILEE HOMES OF SYRACUSE, INC.,

AS LANDLORD

and

WAKEFERN FOOD CORP.,

AS TENANT

Demised Premises:

PriceRite Supermarket
611 South Avenue
Syracuse, New York 13204

FINAL

TABLE OF CONTENTS

ARTICLE 1. DEMISED PREMISES	
ARTICLE 2. TERM OF LEASE AND OPTIONS TO EXTEND	
ARTICLE 3. DELIVERY OF POSSESSION	
ARTICLE 4. USE AND OPERATION	
ARTICLE 5. PROHIBITED USES	
ARTICLE 6. SUPERMARKET EXCLUSIVE AND RESTRICTIVE COVENANTS	
ARTICLE 7. EXHIBITS	
ARTICLE 8. RENT	
ARTICLE 9. COMMON AREAS	
ARTICLE 10. INSURANCE	
ARTICLE 11. TAXES	
ARTICLE 12. CONDITION OF PREMISES	
ARTICLE 13. REPAIRS AND MAINTENANCE	
ARTICLE 14. PERMITTED ALTERATIONS	
ARTICLE 15. TENANT'S PROPERTY	
ARTICLE 16. SIGNAGE	
ARTICLE 17. LIENS	
ARTICLE 18. SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT	
ARTICLE 19. ESTOPPEL	
ARTICLE 20. SERVICES	
ARTICLE 21. PARKING	
ARTICLE 22. ENVIRONMENTAL MATTERS	
ARTICLE 23. DAMAGE TO PREMISES	
ARTICLE 24. EMINENT DOMAIN	
ARTICLE 25. ASSIGNMENT, SUBLETTING AND OWNERSHIP	
ARTICLE 26. LAWS AND ORDINANCES	
ARTICLE 27. INDEMNIFICATION	
ARTICLE 28. ACCESS TO PREMISES	
ARTICLE 29. DEFAULTS BY TENANT	
ARTICLE 30. DEFAULTS BY LANDLORD	
ARTICLE 31. SURRENDER OF PREMISES	
ARTICLE 32. TENANT'S OFFSET RIGHTS	
ARTICLE 33. TENANT'S CONDUCT OF BUSINESS	
ARTICLE 34. DEFINITION OF LANDLORD AND LANDLORD'S EXCULPATION	
ARTICLE 35. NOTICES	
ARTICLE 36. REMEDIES	
ARTICLE 37. SUCCESSORS AND ASSIGNS	
ARTICLE 38. WAIVER	
ARTICLE 39. HOLDING OVER	
ARTICLE 40. INTERPRETATION	
ARTICLE 41. COVENANT OF TITLE AND QUIET ENJOYMENT	
ARTICLE 42. RECORDING	
ARTICLE 43. FORCE MAJEURE	

PriceRite Supermarket Lease
611 South Avenue, Syracuse, New York
Final

ARTICLE 44. WAIVER OF LANDLORD'S LIEN
ARTICLE 45. PERMITS AND APPROVALS
ARTICLE 46. TITLE
ARTICLE 47. ATTORNEY'S FEES
ARTICLE 48. SEVERABILITY
ARTICLE 49. GOVERNING LAW AND VENUE
ARTICLE 50. BROKERS
ARTICLE 51. OBLIGATIONS WHICH SURVIVE EXPIRATION OF THE LEASE
ARTICLE 52. TIME OF THE ESSENCE
ARTICLE 53. ENTIRE AGREEMENT
ARTICLE 54. PRELIMINARY NEGOTIATIONS
ARTICLE 55. ADJOINING OR ADJACENT PROPERTY
ARTICLE 56. RULES AND REGULATIONS
ARTICLE 57. COUNTERPARTS
ARTICLE 58. NON-SOLICITATION
ARTICLE 59. ACCORD AND SATISFACTION

EXHIBITS

- | | |
|-------------|---|
| EXHIBIT A | - Proposed Redevelopment Site Plan |
| EXHIBIT A-1 | - Current Site Plan |
| EXHIBIT B | - Legal Description of Land |
| EXHIBIT C | - Form of Rent Commencement Date Confirmation Agreement |
| EXHIBIT D | - [RESERVED] |
| EXHIBIT E | - [RESERVED] |
| EXHIBIT F | - [RESERVED] |
| EXHIBIT G | - Schedule of Fixed Rent |
| EXHIBIT H | - [RESERVED] |
| EXHIBIT I | - Form of Subordination, Non-Disturbance and Attornment Agreement |
| EXHIBIT J | - Tenant Fixture Plan |
| EXHIBIT J-1 | - Elevation Plan Showing Tenant's Storefront |
| EXHIBIT K | - Tenant Signage Plans and Specifications |
| EXHIBIT L | - Form of Notice of Lease |
| EXHIBIT M | - [RESERVED] |
| EXHIBIT N | - [RESERVED] |
| EXHIBIT O | - Form of Sublease Agreement |
| EXHIBIT P | - Form of Cart Containment System Installation Letter |
| EXHIBIT Q | - Form of Non-Solicitation Letter |

LEASE

THIS LEASE dated as of ~~January~~ ^{March} 16th, 2016 (this "Lease"), by and between **JUBILEE HOMES OF SYRACUSE, INC.**, a New York not-for-profit corporation, with a business address at 119 South Avenue, Syracuse, New York 13204, Attention: Mr. Walter Dixie (hereinafter collectively referred to as "Landlord"), and **WAKEFERN FOOD CORP.**, a New Jersey corporation with an address at 5000 Riverside Drive, Keasbey, New Jersey 08832 (hereinafter referred to as "Tenant"). Landlord and Tenant are sometimes referred to herein as a "party" and collectively as "parties."

**ARTICLE 1.
DEMISED PREMISES**

A. Landlord hereby demises and leases to Tenant, and grants to Tenant, Subtenant and Tenant's and Subtenant's respective customers, employees, guests, invitees, contractors and licensees (collectively, the "Tenant Parties") all easements, rights and privileges appurtenant to, those certain parcels of land (collectively, the "Land") located at 611 South Avenue, Syracuse, New York 13204 (collectively, the "Demised Premises," as same may be redeveloped as contemplated by this Lease). A site plan showing the Demised Premises, including, without limitation, an existing warehouse building located thereon (the "Existing Building"), is attached hereto as Exhibit A-1 (the "Current Site Plan"). The legal description of that portion of the Land on which the Existing Building is located is attached hereto as Exhibit B. The parties acknowledge and agree that Tenant will be converting the Existing Building into an approximately 35,000 rentable square foot supermarket (the "Supermarket Building"), pursuant to the terms and conditions of this Lease, which conversion will involve, among other things, the construction of an addition or additions to the Existing Building and the construction of certain other improvements in, on and to the Land, including, without limitation, loading docks, storage facilities, sidewalks, parking areas, islands, landscaping and the like. A site plan showing the aforementioned items has been mutually agreed upon by Landlord and Tenant and is attached hereto as Exhibit A (the "Proposed Redevelopment Site Plan"). The Proposed Redevelopment Site Plan has been (or, following the date of this Lease, will be) submitted by Landlord and Tenant to the appropriate Governmental Authorities for review and final, unconditional approval ("Site Plan Approval"). Landlord and Tenant each agree to use commercially reasonable and diligent efforts to obtain Site Plan Approval as soon as reasonably possible following the date of this Lease, subject to force majeure delays. Notwithstanding anything contained herein to the contrary, if Site Plan Approval has not been obtained within one hundred eighty (180) days following the date of this Lease, through no fault of either party hereto, then either party shall have the right to terminate this Lease, without further liability (except as otherwise provided herein), upon written notice delivered to the other party within fifteen (15) business days following the end of said one hundred eighty (180) day period; provided, however, that if Landlord shall so elect to terminate this Lease, then Landlord shall reimburse Tenant for Tenant's reasonable, out-of-pocket expenses incurred in connection with Site Plan Approval and the Tax Parcel Consolidation (as defined in Article 11 below), such as, by way of example and not limitation, legal fees, engineering fees, consultants' fees and filing fees, up to the amount of

\$50,000.00 (the "Site Plan Approval Costs Cap"), within thirty (30) days following Tenant's written request for such reimbursement, which request shall be accompanied by paid invoices evidencing Tenant's expenditures for Site Plan Approval and such additional information or documentation as may be reasonably requested by Landlord.

Promptly following Site Plan Approval and completion of the Tax Parcel Consolidation, the parties shall amend this Lease to (i) incorporate the legal description of the entire Demised Premises, (ii) incorporate the final site plan for the Demised Premises and (iii) set forth those title encumbrances which Tenant shall have deemed acceptable to Tenant, the parties acknowledging and agreeing that Tenant, at its sole cost and expense, will conduct a title search of the Demised Premises following the Tax Parcel Consolidation and Site Plan Approval and may obtain a leasehold title insurance policy covering the Demised Premises.

B. The parties further acknowledge and agree that, as of the date of this Lease, Landlord does not own (in fee) all of the Land, as certain portions of such Land are tax parcels that were acquired by the City of Syracuse (the "City") only recently and have not been re-conveyed by the City to Landlord. Landlord shall use its best efforts to acquire fee title to those portions of the Land not owned by Landlord as of the date of this Lease (the "Acquisition"), and such Acquisition shall be a condition precedent to Delivery of Possession as further provided in Article 3 below. If the Acquisition shall fail to occur within one hundred eighty (180) days following the date of this Lease for any reason, then either Landlord or Tenant shall have the right to terminate this Lease, upon written notice delivered to the other party within fifteen (15) business days following the end of said one hundred eighty (180) day period; provided, however, that if Landlord shall so elect to terminate this Lease, then Landlord shall reimburse Tenant for Tenant's reasonable, out-of-pocket expenses incurred in connection with Site Plan Approval, such as, by way of example and not limitation, legal fees, engineering fees, architectural fees, permitting fees, consultants' fees and filing fees, up to the amount of the Site Plan Approval Costs Cap; and provided further that Landlord shall have no such right to terminate if Landlord shall have failed to diligently and continuously pursue the Acquisition on a good faith basis following the date of this Lease.

C. Landlord hereby represents and warrants that, during the Lease Term (as hereinafter defined), Tenant shall be and remain the sole tenant of the Land (unless Tenant otherwise agrees in writing, in Tenant's sole discretion), and Landlord agrees that it shall not construct any additions to the Building or any new buildings on the Land (including, without limitation, any "pad site" buildings), without the prior written consent of Tenant, which consent may be withheld in Tenant's sole discretion.

D. No change, alteration or addition shall be made by Landlord (or by its contractors or agents) to the Land (a "Landlord Modification") without Tenant's prior written consent, which consent may be withheld in Tenant's sole discretion. The foregoing limitation(s) and restriction(s) are a material consideration for Tenant entering into this Lease, and, in the event that any Landlord Modification shall be made without Tenant's prior written consent (as provided above), and such Landlord Modification materially and adversely affects Tenant's

operation of its business at the Demised Premises (as determined by Tenant in its sole but reasonable discretion), Tenant, in addition to any remedy it may have in law or equity, shall have the right to receive an abatement of all Rent and obligations hereunder for so long as the interference with Tenant's business operations continues.

E. No newspaper machines, vending machines, ATM machines, or signage shall be affixed by or on behalf of Landlord or any other person or entity on the exterior walls of the Supermarket Building or placed on the sidewalks in front of or surrounding the Supermarket Building. Tenant shall have the unfettered right to affix such newspaper machines, vending machines (including, without limitation, RED Box DVD Rental Machines), ATM machines, and signage as it desires on the exterior walls of, or the sidewalks surrounding, the Supermarket Building.

F. As soon as reasonably practicable following Tenant's substantial completion of the Tenant Improvements (as hereinafter defined), but in any event prior to the Rent Commencement Date (as hereinafter defined), Tenant shall cause the Supermarket Building to be measured by a licensed and registered architect. Tenant agrees to deliver a copy of the architect's measurement report to Landlord as soon as reasonably practicable following the date of issuance of such report. In the event that Tenant establishes that the square footage of the Supermarket Building is different than stated hereinabove, the parties shall execute a letter agreement which corrects the size and proportionately adjusts all rent and other charges which are based upon the square footage of the Supermarket Building. If the parties disagree as to the size of the Supermarket Building, the parties shall mutually select an independent, registered architect to make a final determination of the square footage of the Supermarket Building, and both parties shall be bound by such determination. The Supermarket Building shall be measured from the outside of exterior walls and from the centerline of interior demising walls. Notwithstanding that the foregoing provision speaks only to the Supermarket Building, the parties acknowledge and agree that the Demised Premises comprise certain elements, improvements and features located outside of the Supermarket Building, which elements, improvements and features, although not includable for purposes of calculating Fixed Rent under this Lease, shall be subject to all of the terms and conditions of this Lease.

ARTICLE 2. TERM OF LEASE AND OPTIONS TO EXTEND

A. The initial term of this Lease (the "Initial Term") shall commence on the later of the dates on which both parties execute this Lease, as reflected on the signature lines hereto (the "Commencement Date"), and shall end at midnight on the last day of the tenth (10th) Lease Year (as hereinafter defined) following the Rent Commencement Date (as hereinafter defined), unless extended or sooner terminated in accordance with the terms of this Lease.

B. Tenant's obligation to pay Fixed Rent (as hereinafter defined) and Additional Rent (as hereinafter defined) under this Lease shall commence on the date (the "Rent Commencement")

Date”) which is the earlier of: (1) the date on which Tenant opens the Demised Premises to the public for business, or (2) the date which is two hundred seventy (270) days after the later of (i) the date of Delivery of Possession (as defined in Article 3 below) or (ii) the date on which Tenant receives the last of its TI Permits (as defined in Article 3 below).

C. Notwithstanding the foregoing, the Rent Commencement Date of this Lease shall not occur between November 10 of any year and January 10 of the following year. If the Rent Commencement Date would otherwise fall on a date within such period, Tenant shall not be required to open for business during such period, and the Rent Commencement Date shall be extended until the earlier of: (1) the date on which Tenant opens for business; or (2) January 11. If Tenant elects to open for business during such period, it shall be upon all of the terms and conditions of this Lease, including the obligation to pay Rent.

D. Landlord and Tenant shall complete and execute the Rent Commencement Date Confirmation Agreement, in the form attached hereto as Exhibit C, within ten (10) days after the Rent Commencement Date.

E. For purposes of this Lease, a “Lease Year” shall be defined as that twelve (12) month period during the Initial Term or any Renewal Term (as hereinafter defined) commencing on the Rent Commencement Date or the annual anniversary thereof, as may be applicable; provided, however, that, if the Rent Commencement Date is a day other than the first (1st) day of a calendar month, then the first (1st) Lease Year shall include that period of time from the Rent Commencement Date up to the first (1st) day of the next calendar month plus the following twelve (12) month period, and any subsequent Lease Year shall be the twelve (12) month period beginning on the first (1st) day of such month. The Initial Term and any Renewal Terms (as hereinafter defined) are sometimes collectively referred to herein as the “Term” or “Lease Term.”

F. Provided Tenant is not in default of any material term, condition or covenant contained in this Lease beyond any applicable notice or cure period at the time of exercise of an option to extend the Term, Tenant shall have the option of extending this Lease for six (6) additional successive terms (hereinafter, collectively referred to as “Renewal Terms,” or individually as a “Renewal Term”) of five (5) years each, on the same terms and conditions as provided herein except for the Fixed Rent as shown on Exhibit G attached hereto and made a part hereof. Notice of the exercise of such option shall be given by Tenant to Landlord in writing not later than one hundred eighty (180) days prior to expiration of the Initial Term or the then current Renewal Term, as the case may be. In the event Landlord does not receive Tenant’s option exercise notice by such date, Landlord shall provide Tenant with written notice, and Tenant shall have an additional twenty (20) day period from the date of its receipt of such notice in which to exercise the applicable option to extend this Lease.

ARTICLE 3. DELIVERY OF POSSESSION

A. Landlord shall be deemed to have delivered to Tenant possession of the Demised Premises (the "Delivery of Possession") on the date on which all of following conditions shall have been satisfied:

1. Actual possession of the Demised Premises shall have been delivered to Tenant "broom clean," free of all leases (other than this Lease) and occupants, and with all existing equipment removed except for such equipment as has been identified in writing by Tenant to Landlord, and Landlord shall be the owner, in fee simple, of the entire Land as described on Exhibit B attached hereto and shown on Exhibits A and A-1 attached hereto, free and clear of any liens and encumbrances other than those expressly permitted and deemed acceptable by Tenant.

2. The zoning of the land and all other Applicable Laws (as defined below) shall then permit the use and occupancy of the Demised Premises as a supermarket and shall then permit the parking of private automobiles in the parking areas then located on the Demised Premises (as hereinafter defined). Governmental Approvals (as defined below) for the sale of food, grocery and other products from the Demised Premises, including, but not limited to, alcoholic beverage and prescription drugs (collectively, the "Operating Permits"), shall be excluded from the foregoing condition, it being acknowledged and agreed that Tenant shall be solely responsible for obtaining any and all Operating Permits in connection with its use and occupancy of the Demised Premises.

3. Landlord and Tenant shall have obtained Site Plan Approval from the appropriate Governmental Authorities.

4. Landlord shall have the delivered the Existing Building in broom clean condition, free of any Hazardous Materials (as defined below), personal property, equipment, trade fixtures, furniture and/or furnishings, with the roof in water-tight condition. Otherwise, Landlord shall deliver the Demised Premises in "as is," "where is" condition, subject to the terms and conditions of this Lease.

5. The Tax Parcel Consolidation shall have been completed to Tenant's satisfaction.

B. Although Delivery of Possession shall not be contingent on Tenant obtaining the Operating Permits and/or TI Permits, Tenant shall be entitled to the termination right(s) set forth in Article 45 below in the event that Tenant fails to obtain the Operating Permits and/or TI Permits within two hundred seventy (270) days following the Commencement Date, following diligent good faith efforts to obtain same. As used herein, (i) the term "TI Permits" shall mean the Governmental Approvals required for the construction of the Tenant Improvements, and (ii) the term "Tenant Improvements" shall mean the construction of the

Supermarket Building and all other improvements as shown on the Proposed Redevelopment Plan and the installation of Tenant's equipment and trade fixtures and other all work to be performed by Tenant on and after the date of Delivery of Possession as described in or shown on Exhibit J and Exhibit J-1 attached hereto, and as further described in Article 14 of this Lease.

C. If Delivery of Possession shall fail to occur within thirty (30) days following the latest to occur of (i) Site Plan Approval, (ii) the Acquisition or (iii) the Tax Parcel Consolidation, then Tenant shall be entitled to terminate this Lease upon ten (10) days written notice to Landlord delivered any time following the end of said thirty (30) day period but prior to the occurrence of Delivery of Possession.

D. For the purposes of this Lease, the following terms are used with the meaning following each:

(i) "Applicable Laws" refers to all requirements of any federal, state, county or local law or ordinance, order, regulation, decree, and the requirements of any license, permit or approval, including the Governmental Approvals, or any other legal provision applicable, as the case may be, to the activities of Landlord or Tenant under this Lease, including the construction by Tenant of the Tenant Improvements, and any Permitted Alterations to the Demised Premises, the use and occupancy of the Demised Premises, the conduct of Landlord's and Tenant's business and any repairs or work performed on the Demised Premises and regulations, including, without limitation, all laws, regulations and the like governing accessibility including the Americans With Disabilities Act (42 U.S.C. §§ 12101 et seq.), together with all regulations adopted in connection therewith, as same may be amended or judicially interpreted), Environmental Laws, building, zoning, life safety and other codes and laws regarding the Demised Premises.

(ii) "Governmental Approvals" refers to all approvals, certificates, permits and licenses as may or shall be required by Governmental Authorities, including planning and/or zoning authorizations, land use, building permits, certificates of occupancy, operational, environmental, retail or wholesale permits, tax permits and other authorizations for the performance by the parties for the conduct of their businesses including their obligations under this Lease, or otherwise applicable to (1) the Demised Premises; (2) the Tenant Improvements; or (3) any Permitted Alterations.

(iii) "Governmental Authorities" refers to any and all federal, state, local or other governmental, regulatory or administrative agency, commission, department, board, or other governmental subdivision, court, tribunal, arbitral body or other governmental authority.

(iv) "Hazardous Material" means any hazardous, radioactive or toxic substance, material or waste, including, but not limited to, those substances, materials and wastes (whether or not mixed, commingled or otherwise combined with other substances,

materials or wastes) which are or become regulated under any applicable local, state or federal law, ordinance, rule, code, regulation, order, permit, or directive, including, without limitation, any material, waste or substance, or component thereof, which is (a) defined as a "hazardous waste," "hazardous substance," hazardous material," "toxic substance" or "solid waste" in any applicable statute or in any regulation promulgated pursuant thereto, (b) a petroleum product or a petroleum based product, (c) asbestos or asbestos containing materials, (d) polychlorinated biphenyls, (e) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, as amended (33 U.S.C. Section 1251, et seq.) or listed pursuant to Section 307 of the Clean Water Act, as amended (33 U.S.C. Section 1317), (f) defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act, as amended (42 U.S.C. Section 6901, et seq.), (g) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, as amended (42 U.S.C. Section 9601, et seq.), (h) defined as "hazardous materials" in the Hazardous Materials Transportation Act, as amended (49 U.S.C. Section 1802 et seq.), or (i) defined as "chemical substance or mixture" in the Toxic Substances Control Act, as amended (15 U.S.C. Section 2601 et seq.) (all of the foregoing laws, rules and regulation, together with any other applicable federal, state or local laws, are collectively referred to as "Environmental Laws").

ARTICLE 4. USE AND OPERATION

A. The Demised Premises may be used and occupied for the operation of a supermarket including, without limitation, the sale of food, pet food, health and beauty aids, non-prescription drugs, general merchandise and other goods or services customarily sold or rendered in supermarkets or retail food stores operated by Tenant, Subtenant (as defined below), or members of Wakefern Food Corp. ("Wakefern"), and if permitted by Applicable Laws, such use may include, without limitation, the sale of prescription drugs, the operation of a mini-bank, money center (which may offer check cashing, wire transfers and bill payment services), ATM(s), drop dry cleaner, baby sitting service, florist and other related ancillary services commonly offered in supermarkets operated by Wakefern, Subtenant, or other similar supermarkets in the Northeast and Mid-Atlantic regions of the United States (the "Permitted Use"), and for such other purposes and uses as may be permitted hereunder. Notwithstanding anything contained herein to the contrary, Tenant shall not be permitted to sell from or at the Demised Premises beer, wine and other alcoholic beverages for on- or off-premises consumption without the prior written approval of Landlord, which approval shall not be unreasonably withheld, conditioned or delayed.

B. Tenant shall be obligated to conduct, and continuously remain open for the conduct of, business for the use(s) specified in Article 4.A. in the entire Demised Premises, with adequate personnel and fully stocked merchandise comparable to the majority of PriceRite supermarkets, for a period of twelve (12) months following the Rent Commencement Date, and during such period trade under the name "PriceRite," or under any other name being used during such period by at least two (2) other individual supermarkets affiliated with Wakefern. Thereafter, Tenant

shall not be obligated to conduct, or to remain open for the conduct of, any business in the Demised Premises (subject to Landlord's Recapture Option as described in Article 33 hereinbelow). Subject to Applicable Laws, Tenant shall have the right to keep the Demised Premises open twenty four (24) hours per day, seven (7) days per week or such lesser hours as Tenant may, from time to time, elect, any such period being herein called "Tenant's Operating Period".

C. Tenant shall have the right, after the expiration of the Initial Term of this Lease, to change the use of the Demised Premises from a supermarket to another lawful use (which alternative use shall not be a Prohibited Use, as hereinafter defined) upon notice to Landlord of Tenant's intention to change its use (a "Change of Use Notice"). The Change of Use Notice shall be given not less than ninety (90) days prior to the date that Tenant intends to effect the change of use. Prior to the expiration of the Initial Term of this Lease, any change of use to non-supermarket use shall require Landlord's prior written consent, which consent shall not be unreasonably withheld by Landlord if the Governmental Authorities which now or hereafter provide the Incentives and Funding (as defined in Article 14.E. below) have approved in writing such change of use and have agreed in writing not to withdraw all or any portion of the Incentives and Funding on account of such change of use.

ARTICLE 5. PROHIBITED USES

Under no circumstances will Tenant have the right to change the use of the Demised Premises to any of the uses hereinafter enumerated (said enumerated uses being hereinafter defined as the "Prohibited Uses"). The following are the "Prohibited Uses:" any unlawful use in violation of Applicable Laws; residential use (including any overnight sleeping or lodging in the Demised Premises); industrial or manufacturing use (other than industrial and manufacturing which is customary and ancillary to the operation of a retail use, which retail use is not a Prohibited Use hereunder); "adult" book store; off-track betting establishment; bar (other than a bar attached to and forming an part of a restaurant; tavern (other than a tavern attached to and forming a part of a restaurant); billiard parlor or pool hall (other than a billiard parlor or pool hall attached to and forming a part of a restaurant); refining, smelting, agricultural, animal raising or mining operation; garbage or refuse dump; a so-called "head" shop; drug abuse treatment or methadone maintenance clinic or center; pawn shop; car or truck wash; funeral parlor or mortuary; auditorium; meeting hall; bingo hall or facility for similar games of chance; or church.

ARTICLE 6. SUPERMARKET EXCLUSIVE AND RESTRICTIVE COVENANTS

A. **Supermarket Exclusive.** Landlord hereby grants to Tenant the exclusive right on the Land and Demised Premises to: (i) sell, for off-premises consumption, fish, meat, produce, poultry, baked goods, dairy and egg products, delicatessen and appetizing, and

any other food items, regardless of whether such items are fresh, frozen, canned, bottled, packaged or otherwise; and (ii) operate a supermarket or grocery store selling food and other grocery items (collectively, the "Supermarket Exclusive"). Such food and grocery items shall be collectively referred to herein as the "Exclusive Items." Landlord agrees to enforce the Supermarket Exclusive against all third parties using all reasonable legal means.

B. Radius Restriction. Landlord covenants and agrees that neither (i) Landlord (including Landlord's successors and assigns) nor (ii) any of Landlord's principal owners, stockholders, partners (including any joint venture partners), directors or officers (including their respective successors or assigns) (collectively, "Landlord Affiliates"), shall lease, rent or permit to be occupied any premises on the Land or in any other shopping center, building or commercial project owned, leased, controlled or occupied by Landlord or any Landlord Affiliates within five (5) mile radius from the Land (the "Radius Area"), for use as a hyper-market, supermarket, grocery store, mini-supermarket, convenience food store, club store commonly known as warehouse clubs, membership clubs, and/or wholesale clubs (such as, by means of example, but not limitation, BJ's, Sam's, K Mart, Wal-Mart, Target and/or COSTCO) selling all or any combination of the Exclusive Items (collectively, the "Radius Restriction"). Notwithstanding anything contained herein to the contrary, the Radius Restriction shall not be applicable to the holder of a first mortgage encumbering the Land and Demised Premises, or to a nominee of such holder, or to any other person, firm or corporation who or which shall acquire title to the Land and Demised Premises as a result of foreclosure of such mortgage or as a result of delivery of a deed in lieu of foreclosure.

C. In the event of a breach by Landlord of either the Supermarket Exclusive or the Restriction Radius, Tenant shall be entitled to immediate injunctive relief, as well as all other remedies available at law or at equity, Landlord acknowledging and agreeing that Tenant does not have an adequate remedy at law for breach of this provision. In addition, Tenant shall be entitled to receive an abatement of all Rent due hereunder until such time as the breach is cured to Tenant's sole but reasonable satisfaction.

D. Notwithstanding the restrictions set forth in Articles 6.A. and 6.B. above, existing tenants of any other premises owned, leased, controlled or occupied by Landlord or any Landlord Affiliates within the Radius Area whose leases permit such premises to be operated as a hyper-market, supermarket, mini-supermarket, convenience food store, or club store may continue to operate such food stores (or commence such operation in the future if expressly allowed, without Landlord's consent, under such tenants' current leases), provided (i) Landlord enforces the permitted use provisions of each such lease; and (ii) Landlord shall not permit any existing tenant to amend its lease to change the permitted use(s) thereunder to include the operation of a hyper-market, supermarket, mini-supermarket, convenience food store, or club store in violation of the Radius Restriction.

E. Landlord expressly agrees that the Supermarket Exclusive and Radius Restriction are intended to remain in effect as set forth in this Lease, and are to be binding on, and run with, the Land, and in furtherance of such purpose, Landlord shall execute, acknowledge and deliver to Tenant a Notice of Lease, Memorandum of Lease or other like notice pursuant to Article 42 below for recording to give constructive notice of such covenants in respect of any other premises on the Land which are, or become affected by such covenants.

F. The Supermarket Exclusive and Radius Restriction shall no longer be applicable if (i) the use of the Demised Premises as a supermarket shall be discontinued for a period in excess of two (2) consecutive years or the Demised Premises shall be vacated for a period of two (2) consecutive years (which period shall not include (a) any period during which the Demised Premises are being altered, remodeled or renovated provided such period of alteration, remodeling, or renovation does not exceed twelve (12) months following the commencement thereof, (b) any period after damage or destruction by fire or other casualty or a Taking (as hereinafter defined) prior to full repair or restoration of the Demised Premises, or (c) any period during which the use of the Demised Premises as a supermarket is affected by any force majeure event or condition of the kind referred to in Article 43), and (ii) Landlord provides Tenant with notice of the termination of the Supermarket Exclusive and Radius Restriction.

ARTICLE 7. EXHIBITS

The exhibits listed below and attached to this Lease are incorporated herein by reference:

- | | |
|-------------|---|
| EXHIBIT A | - Proposed Redevelopment Site Plan |
| EXHIBIT A-1 | - Current Site Plan |
| EXHIBIT B | - Legal Description of Land |
| EXHIBIT C | - Form of Rent Commencement Date Confirmation Agreement |
| EXHIBIT D | - [RESERVED] |
| EXHIBIT E | - [RESERVED] |
| EXHIBIT F | - [RESERVED] |
| EXHIBIT G | - Schedule of Fixed Rent |
| EXHIBIT H | - [RESERVED] |
| EXHIBIT I | - Form of Subordination, Non-Disturbance and Attornment Agreement |
| EXHIBIT J | - Tenant Fixture Plan |
| EXHIBIT J-1 | - Elevation Plan Showing Tenant's Front Windows |
| EXHIBIT K | - Tenant Signage Plans and Specifications |
| EXHIBIT L | - Form of Notice of Lease |
| EXHIBIT M | - [RESERVED] |
| EXHIBIT N | - [RESERVED] |

- EXHIBIT O - Form of Sublease Agreement
- EXHIBIT P - Form of Cart Containment System
Installation Letter
- EXHIBIT Q - Form of Non-Solicitation Letter

ARTICLE 8. RENT

A. Fixed annual rent (“Fixed Rent”) and Additional Rent (as defined below) (Fixed Rent and Additional Rent are sometimes collectively referred to as the “Rent”) shall begin to accrue on the Rent Commencement Date, and shall be as set forth below, unless abated, diminished or adjusted pursuant to the terms of this Lease. As used herein, “Additional Rent” shall mean all amounts, costs or charges payable by Tenant to Landlord hereunder that are not Fixed Rent, including, without limitation, all items expressly identified herein as “Additional Rent” or “additional rent”, but expressly excluding Real Estate Taxes, which shall be paid by Tenant in accordance with the terms and conditions of Article 11 below. Landlord acknowledges that Tenant may have certain payment obligations under this Lease to third parties (such as, by way of example and not limitation, utility companies and service providers), which payment obligations shall not constitute Additional Rent hereunder (since they are not owed to Landlord), but which obligations Tenant hereby covenants and agrees to fulfill in the ordinary course and otherwise in accordance with the terms and conditions of this Lease.

B. Tenant does hereby covenant and agree to pay to Landlord, for the use and occupancy of the Demised Premises, at the times and in the manner hereinafter provided, Fixed Rent for the Initial Term and for the Renewal Terms, to the extent applicable, as set forth in Exhibit G attached hereto, in U.S. dollars, in advance, without notice or invoice from Landlord, on the first (1st) day of each and every month during the Term hereof, except as otherwise provided herein, commencing upon the Rent Commencement Date and ending upon the termination date of this Lease. In the event of any partial calendar month occurring during the Term, all Rent shall be apportioned pro rata on a per diem basis for such month.

C. All amounts payable pursuant to the terms of this Lease shall be paid to Landlord and mailed to the following address:

JUBILEE HOMES OF SYRACUSE, INC.
119 South Avenue
Syracuse, New York 13204
Attention: Mr. Walter Dixie

or to such other payee or address as Landlord may designate in writing at least fifteen (15) days before the date the next Rent payment is due from Tenant.

D. Late Charge. If Tenant shall fail to pay Fixed Rent within fifteen (15) days following the due date thereof, or any item of Additional Rent within thirty (30) days following Tenant's receipt of an invoice from Landlord therefor, and such failure shall continue for an additional five (5) business days following Tenant's receipt of written notice thereof from Landlord, then such late payment of Fixed Rent or Additional Rent, as applicable, shall be subject to a late charge equal to five percent (5%) of the amount due (the "Late Charge"), provided, however, that Tenant shall only be entitled to such written notice twice during any rolling twelve (12) month period during the Term, after which any subsequent late payment of Fixed Rent or Additional Rent, as applicable, during such twelve (12) month period shall be subject to the Late Charge if same is not received by Landlord within fifteen (15) days following the due date thereof, or, if there shall be no due date (in the case of Additional Rent), within thirty (30) days following Tenant's receipt of an invoice from Landlord.

ARTICLE 9. COMMON AREAS

A. On and after the date of Delivery of Possession, Tenant covenants and agrees to keep and maintain (or cause to be professionally kept and maintained) the areas of the Demised Premises located outside of the Supermarket Building (including, without limitation, all parking areas located on the Demised Premises) (collectively, the "Common Areas") in good condition and repair (reasonable wear and tear and damage by casualty and condemnation excepted), including, but not limited to:

1. repairing and replacing paving and sidewalks;
2. keeping such Common Areas properly drained, free of snow (which shall include commercially reasonable snowplowing, shoveling and snow removal), ice (which shall include commercially reasonable ice treatment utilizing sand and/or salt), water, rubbish and other obstructions, and otherwise in a neat, clean, orderly, and sanitary condition;
3. keeping such Common Areas suitably lighted during Tenant's Operating Period;
4. maintaining signs, markers, painted lines (painting lines as may be reasonably necessary) and other means and methods of pedestrian and vehicular traffic control;
5. maintaining adequate roadways, entrances and exits;
6. maintaining any plantings and landscaped areas;
7. maintaining public liability insurance for such Common Areas in accordance with Article 10 below; and
8. making timely payment of sewerage charges to the service provider.

Tenant expressly acknowledges and agrees that, although the Common Areas are located outside of the Supermarket Building, they are nevertheless part of the Demised Premises for all intents and purposes under this Lease, except for purposes of calculating Fixed Rent. The term "Common Areas" is used herein for reference purposes only, and should not be construed as subjecting the areas of the Demised Premises in question to common use by any person or entity other than Tenant and its customers, employees, invitees and contractors.

B. There will be no advertisements or signs in the Common Areas except the pylon sign or monument signs provided for herein, traffic control signs and such other signage as Tenant may deem desirable or necessary, provided that all such signage shall be installed and maintained in accordance with Applicable Law. No merchandise shall be sold or displayed, and no loudspeakers shall be operated, in such Common Areas, except as otherwise provided herein.

C. Notwithstanding any provision to the contrary, in making any Permitted Alterations or repairs of or to the Demised Premises hereunder, Tenant and its contractors and suppliers may use all or any portion of the Common Areas for the parking of trucks and delivery vehicles, storage of materials, temporary structures and other matters incidental to such work.

D. Subject to requirements of any Applicable Laws, Landlord hereby agrees that Tenant, at its sole option, shall have the right to keep the Demised Premises open during the Tenant's Operating Period. Tenant shall also have the right to keep the Common Areas, together with the driveways and roadway in the Common Areas providing access from the nearest public street(s) to the Supermarket Building, adequately lighted, open and in full operation during Tenant's Operating Period, at Tenant's sole cost and expense.

E. Tenant shall be permitted to fulfill its obligations under this Article 9 utilizing outside contractors, service providers and vendors of Tenant's own choosing (in Tenant's sole discretion), at Tenant's sole cost and expense.

ARTICLE 10. INSURANCE

A. On and after the date of Delivery of Possession and continuing until the expiration of the fifteenth (15th) Lease Year, Tenant, at its sole cost and expense, shall maintain in respect of the Demised Premises (inclusive of the Supermarket Building), an all-risk (ISO - Causes of Loss - Special Form) insurance policy, including, but not limited to, fire insurance with extended coverage for the full replacement value thereof and a rent insurance endorsement (providing rental income insurance against the abatement or loss of Rent for a minimum of twelve (12) months), and such policy or policies shall provide that the proceeds of any loss shall be payable to Tenant (or, if Landlord is responsible for maintaining the foregoing insurance, Landlord) and to the holder (as its interest may appear) of any mortgage to which this Lease is subordinate provided such holder and future holders of such mortgage are obligated to apply proceeds of insurance in the manner provided for in this Lease. Prior to the date of Delivery of Possession,

and again following expiration of the fifteenth (15th) Lease Year, Landlord shall maintain the foregoing insurance with respect to the Existing Building (as and when applicable), the Supermarket Building (as and when applicable) and all other improvements on the Land.

B. Landlord and Tenant covenant that no insurance policy or policies shall provide that any proceeds of any loss shall be payable to the holder of any mortgage unless this Lease is subordinate to such mortgage and unless such holder and future holders of such mortgage are obligated to apply proceeds of insurance in the manner provided for in this Lease.

C. On and after the date of Delivery of Possession, Tenant, at its sole cost and expense, shall maintain in respect of the Demised Premises commercial general liability insurance coverage, naming Landlord as an additional insured, in amounts of not less than Five Million Dollars (\$5,000,000) combined single limit for bodily injury and property damage in any one occurrence. Such insurance shall be primary and noncontributory with respect to any event covered thereunder. Prior to the date of Delivery of Possession, Landlord shall maintain the foregoing insurance with respect to the Existing Building and the Land.

D. Following the date of Delivery of Possession, Tenant, at its sole cost and expense, shall maintain insurance for Tenant's Property and the Tenant Improvements in such amounts as Tenant deems appropriate.

E. All insurance policies required under this Lease shall contain a provision that the same cannot be canceled without thirty (30) days prior notice to both Landlord and Tenant, if such provision is obtainable, and shall be written by companies licensed to write insurance in the jurisdiction where the Demised Premises are located and having an A.M. Best (or comparable) rating of "A-," VII or better.

F. Tenant shall have the right to provide any insurance required to be carried by it hereunder under blanket policies. In addition, Tenant shall be entitled to maintain casualty insurance on Tenant's Property and the Tenant Improvements under excess liability policies.

G. Landlord and Tenant and all parties claiming under them mutually release and discharge each other from all claims and liabilities arising from or caused by any casualty or hazard, covered or required hereunder to be covered in whole or in part by insurance on the Demised Premises or in connection with property on or activities conducted on the Demised Premises, and waive any right of subrogation which might otherwise exist in or accrue to any person on account thereof. Landlord and Tenant shall also cause their respective insurance carriers to waive any right of subrogation which might otherwise exist with respect to Landlord or Tenant. Landlord and Tenant shall provide each other with evidence of their respective insurer's waivers of subrogation promptly upon the request of either party.

H. Tenant shall replace any and all glass damaged or broken in the Demised Premises or substitute other materials therefor, except that Landlord shall replace same (i) if damaged or broken by fire or other casualty and Landlord is required to restore the Demised Premises as

provided hereunder, or (ii) if damaged by reason of the negligence of Landlord or its employees or agents.

I. Notwithstanding anything to the contrary set forth herein, Tenant shall be entitled to carry a portion of its liability insurance coverage through an insurance carrier, including Insure-Rite, Ltd, that is a co-called captive insurance company but the total annual limit of coverage may not exceed \$250,000.00 with respect to this location without Landlord's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed).

ARTICLE 11. TAXES

A. Landlord hereby represents that, as of the date of Delivery of Possession, the Land will be a separately assessed single tax parcel owned by Landlord in fee simple, Landlord hereby agreeing to take any and all necessary steps to ensure same (including, without limitation, working and cooperating with the City to aggregate separate tax parcels into a single tax parcel (the "Tax Parcel Consolidation")), at Tenant's sole cost and expense (subject to the Site Plan Approval Costs Cap). Notwithstanding anything contained herein to the contrary, the Tax Parcel Consolidation shall be a condition precedent to Delivery of Possession.

B. Tenant covenants and agrees to pay all Real Estate Taxes (as defined below) assessed or imposed upon the Land (as improved) and accruing from the date of Delivery of Possession through the expiration or earlier termination of the Lease Term. On or about the date of Delivery of Possession, Landlord shall provide the applicable taxing authorities with written notification and direction that all real estate tax bills shall be mailed directly to Tenant so that Tenant may pay such bills directly (a copy of such notice shall be provided to Tenant). Tenant shall provide Landlord with copies of the paid receipts within a reasonable time following payment. In the event that the applicable taxing authorities refuse to bill Tenant directly for Real Estate Taxes, Landlord shall immediately forward any and all bills for Real Estate Taxes to Tenant. Any interest or penalties resulting from Landlord's failure to forward such bills for Real Estate Taxes to Tenant for payment sufficiently and reasonably in advance of the applicable due dates shall be the responsibility of Landlord. Prior to the date of Delivery of Possession, Landlord shall be solely responsible for the payment of all Real Estate Taxes assessed or imposed upon the Land.

C. The parties agree to cooperate in the reconciliation and effect the reimbursement to the appropriate party hereunder of any Real Estate Tax payments (i) made by Landlord for a period following the date of Delivery of Possession and (ii) made by Tenant for a period following the expiration of the Term.

D. As used herein, the term "Real Estate Taxes" shall mean all real estate taxes and assessments, extraordinary as well as ordinary, levied or assessed by the lawful taxing authorities upon the Land. Real Estate Taxes shall not include:

(i) any income, franchise, gross receipts, excise, corporation, capital levy, excess profits, revenue, inheritance, devolution, gift, estate, payroll or stamp tax, by whatsoever authority imposed or howsoever designated; and

(ii) any tax upon the sale, transfer and/or assignment of the title or estate of Landlord which at any time may be assessed against or become a lien upon the Land, the Demised Premises or the leasehold estate therein or the rent accruing therefrom.

E. If, under Applicable Laws, Real Estate Taxes may, at the option of the taxpayer, be paid in installments (whether or not interest shall accrue on the unpaid balance thereof), Tenant may exercise the option to pay the same in installments and shall pay the installments as the same respectively become due and before any fine, penalty, interest or cost may be added for non-payment thereof. If Tenant is given the opportunity to pay Real Estate Taxes before they are due and thereby obtain a discount from the amount payable, Tenant shall pay such Real Estate Taxes (less such discount) no later than five (5) days in advance of the discount date.

F. Tenant shall have the right to contest, by appropriate proceedings in the name of the Landlord or Tenant, the validity or amount of any assessed valuation or Real Estate Taxes for any real estate fiscal tax year at Tenant's sole cost and expense. Landlord shall execute and deliver to Tenant any documents and all pertinent data required to enable Tenant to prosecute any such proceeding within a reasonable time after Tenant's demand therefor. In addition Landlord shall reasonably cooperate with Tenant in connection with Tenant's prosecution of any proceeding to contest the validity or amount of the assessed valuation or of the Real Estate Taxes.

G. If at any time during the Term the present method of taxation or assessment of real estate shall be changed so that in lieu of the Real Estate Taxes now levied, assessed or imposed on the Land there shall be imposed, assessed or levied wholly or partially as a capital levy or otherwise on the Rent reserved herein or any part thereof, or there shall be imposed a tax, corporation franchise tax, assessment, levy or charge, measured by or based in whole or in part, on the Landlord or on the rents derived therefrom and imposed on Landlord, then Real Estate Taxes shall be deemed to include all such taxes, assessments, levies, impositions or charges, or the part thereof so measured or based, but only to the extent that:

(i) they would be payable if the Land were the only property of Landlord; and

(ii) any such change in the present method of taxation or assessment relieves Tenant from payment of Real Estate Taxes.

H. Tenant covenants to pay to the appropriate Governmental Authorities, on or prior to the last date when the same may be paid without penalty, any and all sales, personal property and/or excise taxes relating to Tenant's Property (as hereinafter defined) or Tenant's business

which are levied, imposed or assessed upon Tenant by the State of New York or any political subdivision thereof or other taxing authority.

**ARTICLE 12.
CONDITION OF PREMISES**

Subject to Landlord's satisfaction of the Delivery of Possession conditions set forth in Article 3 above, Tenant agrees to accept the Demised Premises from Landlord in "as is," "where is" condition at the time of Delivery of Possession

**ARTICLE 13.
REPAIRS AND MAINTENANCE**

A. On and after the date of Delivery of Possession, Tenant, at its sole cost and expense, shall operate and maintain the Demised Premises (including, without limitation, any and all improvements thereon, such as, by way of example, the Supermarket Building) in a first-class manner and condition, and to keep and maintain, in good condition and repair, and, if necessary, replace, all of the following items: (i) the Supermarket Building's foundations, (ii) the Supermarket Building's exterior paint, (iii) the Supermarket Building's plumbing systems, (iv) the Supermarket Building's electrical systems, (v) the utility lines and connections serving the Demised Premises, (vi) the sprinkler mains and system, if any, serving the Demised Premises, (vii) the Supermarket Building's structural systems including, without limitation, the Building's roof, roof membrane, and roof covering, and (viii) the Supermarket Building's load-bearing walls, floor slabs and masonry walls. Notwithstanding the foregoing, if any such maintenance or repairs are required due to the negligence of Landlord, its agents or, employees, Landlord shall be responsible for the cost thereof.

On and after the commencement of the sixteenth (16th) Lease Year, although Tenant shall remain responsible for maintaining the Common Areas located on the Demised Premises, Landlord shall become responsible for maintaining and repairing, in a first-class condition, all structural aspects of the Supermarket Building, as itemized in clauses (i) through (viii) above, at Landlord's sole cost and expense, and otherwise in accordance with the terms and conditions of this Lease.

B. If the Demised Premises become or are out of repair and not in good condition as a result of any action by Landlord, its agents or its employees, then Landlord shall promptly perform or cause to be performed any and all repairs necessary to restore the Demised Premises to a state of good condition and repair, at Landlord's sole cost and expense. If such repairs are not completed within ten (10) days after Landlord has received written notice from Tenant of such state of disrepair (or, if such repairs cannot reasonably be completed within such ten (10) day period, Landlord shall fail to commence such repairs within ten (10) days after notice and proceed diligently and continuously thereafter to prosecute such repairs to completion), then, in

such event, Tenant may prosecute such repairs itself, and apply the cost of such repairs against the next maturing monthly installment or installments of Fixed Rent due hereunder (in accordance with, but subject to, the provisions of Article 32 below).

C. Except for the repairs which are the responsibility of Landlord as set forth above and elsewhere in this Lease, Tenant shall, at its own cost and expense, make all necessary non-structural and non-systems related repairs to the Supermarket Building and the Demised Premises (including, without limitation, any repairs or replacements to the HVAC system serving the Supermarket Building which Tenant may deem necessary or desirable in its sole but reasonable discretion) in a good and workmanlike manner, using licensed contractors, and otherwise in compliance with all Applicable Laws and with all regulations of any board of fire underwriters having jurisdiction. Tenant shall obtain or cause to be obtained all Governmental Approvals which may be required in connection therewith. Landlord shall cooperate with Tenant in the obtaining of all necessary Governmental Approvals, and shall execute any documents reasonably required in furtherance of such purpose.

D. Tenant shall take adequate measures, including scheduled extermination services by a licensed exterminator under contract with Tenant, to prevent or eliminate all pests, insects, rodents or other vermin in or around the Supermarket Building, all in accordance with Applicable Laws, including, without limitation, any requirements to post notices.

ARTICLE 14. PERMITTED ALTERATIONS

A. Tenant may, from time to time, at its own cost and expense, and without the need to obtain Landlord's prior written consent: (i) install satellite transmission and receiving dishes, antennas, and devices in, on, or about the Demised Premises (or the roof above the Demised Premises or an exterior wall of the Supermarket Building) in accordance with Article 14.D. below; (ii) install shopping cart corrals on the sidewalks adjacent to the Supermarket Building or in such other locations on the Demised Premises as Tenant may elect in its sole discretion; (iii) construct a concrete pad(s) and weatherproof enclosure(s) for an emergency generator(s) in such locations on the Demised Premises as Tenant may elect in its sole discretion; (iv) construct a concrete pad for trash and/or cardboard compactors in such locations on the Demised Premises as Tenant may elect in its sole discretion; (v) install an underground electronic shopping cart security system (the "Cart Containment System") in the locations in such locations on the Demised Premises as Tenant may elect in its sole discretion; (vi) make the Tenant Improvements pursuant to Exhibit J attached hereto, which Tenant Improvements shall include, without limitation, the conversion of the Existing Building into the Supermarket Building, the construction of any and all additions thereto and the construction of all other improvements on the Land as shown on the Proposed Redevelopment Site Plan, Exhibit J hereto and/or Exhibit J-1 hereto; (vii) construct a Supermarket Building storefront and façade in accordance with the elevation plan attached hereto as Exhibit J-1; and (viii) make such future structural and non-structural alterations, restorations, changes, replacements or installations in and to the Demised

Premises (including, without limitation, the interior and exterior of the Supermarket Building) as Tenant deems necessary or desirable, in its sole discretion (items (i) through (viii) being hereinafter collectively referred to as the "Permitted Alterations"). Furthermore, by the date hereof, Landlord shall provide Tenant with an original "Cart Containment System Installation Letter" executed by Landlord in substantially the form set forth in Exhibit P attached hereto.

B. Tenant, in making any Permitted Alteration hereunder, shall comply with all Applicable Laws and all regulations of any board of fire underwriters having jurisdiction. Tenant shall obtain or cause to be obtained all Governmental Approvals which may be required in connection with the making of the Permitted Alterations, and shall cause such Permitted Alterations to be made in a good and workmanlike fashion using licensed contractors. Landlord shall cooperate with Tenant in the obtaining of all Government Approvals, and shall execute any documents reasonably required in furtherance of such purpose.

C. Tenant shall pay all costs and expenses in connection with the making of any Permitted Alterations hereunder and shall discharge or bond any mechanic's lien filed against the Demised Premises or the Land in connection therewith within the period of thirty (30) days after Tenant receives written notice of the filing of such lien. In addition, Tenant's obligations to discharge or bond mechanic's liens under this Article 14 shall extend to any work done by Tenant or Tenant's agents, invitees, or employees to the Demised Premises including by way of example the installation, delivery or servicing of Tenant's equipment. However, Landlord shall pay all costs and expenses in connection with, and shall discharge or bond any, mechanic's liens filed against the Demised Premises associated with any work performed by or on behalf of Landlord or Landlord's repair and maintenance obligations under this Lease.

D. Subject to approval by applicable Governmental Authorities, Tenant shall have the exclusive right, at Tenant's sole cost and expense, the right to install, maintain and operate satellite transmission and receiving dishes, antennas, devices and any comparable transmission equipment developed in the future (individually, or collectively, the "Dish") and related equipment in or about the Demised Premises (or the roof of or exterior walls of the Supermarket Building) for the internal use of Tenant, including the right to install cables from the exterior of the Supermarket Building to equipment inside the Supermarket Building, necessary for the operation of the Dish. Tenant may locate the Dish at or relocate the Dish to some other location on or about the Demised Premises (or the roof of or exterior walls of the Supermarket Building) for purposes of adequate reception, subject to all Applicable Laws. Tenant will ensure that the Dish, and each part of it, will be installed in accordance with local and building rules of construction and occupancy codes and shall repair all damage to the Demised Premises caused as a result of Tenant's installation or removal of the Dish. The Dish is and shall remain the property of Tenant or Tenant's assignee, transferee or sublessee, and Landlord and Tenant agree that the Dish is not, and the installation of the Dish at the Demised Premises shall not cause the Dish to become, a fixture pursuant to the Lease or by operation of law. Notwithstanding anything contained herein to the contrary, Tenant shall be responsible for the repair and maintenance of the Dish during the Term, at its sole cost and expense, and upon the termination

of this Lease shall remove said Dish and repair damage to the Demised Premises caused solely as a result of such removal.

E. The parties acknowledge and agree that Tenant and Landlord have mutually applied for, or, following the date of this Lease, will be mutually applying for state, county and municipal financing, tax abatements and incentives and other incentives in connection with the redevelopment of the Land and construction of the Supermarket Building and related improvements as contemplated by this Lease (collectively, the "Incentives and Funding"). The effectiveness of this Lease shall be expressly conditioned upon Tenant's receipt of the Incentives and Funding from the applicable Governmental Authorities and/or funding sources. Tenant and Landlord shall diligently and continuously cooperate with one another, on a commercially reasonable basis, in connection with the application for, and pursuit of, the Incentives and Funding. If, despite the parties' good faith, diligent efforts, Tenant shall prove unable to obtain binding commitments from the applicable Governmental Authorities and/or funding sources for the Incentives and Funding within one hundred twenty (120) days following the date of this Lease, then Tenant shall have the right to terminate this Lease upon written notice delivered to Landlord any time thereafter.

F. Notwithstanding anything contained herein to the contrary, Tenant shall be responsible for (i) all costs of obtaining (a) Site Plan Approval, (b) the TI Permits and (c) the Incentives and Funding, together with all costs of constructing and performing the Tenant Improvements and Permitted Alterations (collectively, the "Project Costs"), up to the aggregate amount of \$2,500,000.00 (the "Tenant Costs Cap"). All Project Costs in excess of the Tenant Costs Cap and not attributable to Tenant's selection of finishes and materials, Tenant's change orders or any other decisions or elections made by Tenant in its sole discretion without Landlord's consent (the "Excess Project Costs") shall be the sole responsibility of Landlord, and Landlord shall reimburse Tenant for such Excess Project Costs within thirty (30) days following Landlord's receipt of an invoice, final cost reconciliation statement or like document, together with such other commercially reasonable back-up information and materials as Landlord may reasonably request or require, provided that Tenant makes demand for such Excess Project Costs within twenty-four (24) months following the Rent Commencement Date. If Landlord should fail to reimburse Tenant for the Excess Project Costs as provided therein, and such failure shall continue for more than thirty (30) days following additional written demand by Tenant, then Tenant shall have the right to offset such unreimbursed Excess Project Costs against Rent in accordance with the terms and conditions of Article 32 of this Lease.

ARTICLE 15. TENANT'S PROPERTY

A. Any personal property, equipment, furniture, inventory, trademarked items, signs, decorative items, counters, shelving, showcases, mirrors and other removable trade fixtures installed on the Demised Premises or in the Supermarket Building by Tenant ("Tenant's Property") shall remain the property of Tenant. Landlord agrees that Tenant shall have the right,

at any time or from time to time, to remove any and all of Tenant's Property. Tenant, at its expense, shall immediately repair any damage occasioned by the removal of Tenant's Property and, upon expiration or earlier termination of this Lease, shall leave the Demised Premises in a neat and clean condition, free of debris, normal wear and tear and damage by casualty excepted.

B. Tenant shall pay before delinquency all taxes, assessments, license fees and public charges levied, assessed or imposed upon its business operation in the Demised Premises as well as upon Tenant's Property. If any of Tenant's Property is assessed in combination with property of Landlord, then such assessment shall be equitably divided between Landlord and Tenant.

ARTICLE 16. SIGNAGE

A. It is expressly understood and agreed that, as an inducement for Tenant to enter into this Lease, Tenant shall have the right to install Tenant's standard sign package, provided same is in compliance with all Applicable Laws, which standard sign package shall include the following:

1. Signage on the exterior of the Supermarket Building substantially as shown on Exhibit K attached hereto.

2. Exclusive use of each pylon sign constructed by Tenant on the Demised Premises. Tenant's pylon sign(s) shall be substantially as shown on Exhibit K attached hereto.

3. Promotional sign(s) in the plate glass windows of the Supermarket Building.

4. Any other reasonable promotional signs in the interior or on the exterior of the Supermarket Building, or elsewhere on the Demised Premises.

B. Landlord will fully cooperate with Tenant in filing any required application, for a permit and/or variance for said signage or with respect to the Demised Premises generally.

C. Tenant shall, at its own expense, maintain all of its exterior signs, advertising or display matter in good condition and repair. All signs shall comply with all Applicable Laws and the determination of such requirements and the prompt compliance therewith shall be the responsibility of Tenant.

**ARTICLE 17.
LIENS**

Tenant shall not permit to be created nor to remain undischarged any lien, encumbrance or charge arising out of any work or work claim of any contractor, mechanic, laborer of Tenant or material supplied by a materialman to Tenant which might be, or become, a lien or encumbrance or charge upon the Demised Premises or the Land, unless Landlord is responsible for the cost of such work or work claim under this Lease. If any lien or notice of lien on account of an alleged debt of Tenant or any notice of contract by a party engaged by Tenant or Tenant's contractor to work in the Demised Premises shall be filed against the Demised Premises or the Land, Tenant shall, within thirty (30) days after receipt of notice of the filing thereof, cause the same to be discharged of record by payment, deposit or bond.

**ARTICLE 18.
SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT**

A. Upon the written request of Landlord, or any mortgagee or beneficiary of Landlord, and subject to (i) the receipt by Tenant of an executed Subordination, Non-Disturbance and Attornment Agreement in the form attached hereto as Exhibit I (an "SNDA"), and (ii) the provisions of Article 32 below, Tenant will, in writing, subordinate its rights hereunder to the interest of any ground lessor of the Land and to the lien of any holder of any mortgage or deed of trust, now or hereafter in force against the Land, and upon any building hereafter placed upon the Land and to all advances made or hereafter to be made upon the security thereof; provided, however, that the ground lessor, or the mortgagee or trustee named in said mortgage or deed of trust shall agree that Tenant's peaceable possession of the Demised Premises or its rights under this Lease will not be disturbed on account thereof, so long as Tenant is not in default under this Lease (beyond any applicable grace or cure periods).

B. In the event any proceedings are brought for foreclosure, or in the event of the exercise of the power of sale under any mortgage or deed of trust, upon any such foreclosure or sale Tenant agrees to recognize such beneficiary or purchaser as the Landlord under this Lease, provided Tenant's rights, services and occupancy under this Lease continue unimpaired.

C. Landlord agrees to obtain an SNDA from its current lender(s) and the ground lessor, if any, and deliver same to Tenant within ten (10) days from the date hereof and from any future lender within thirty (30) days from the date of obtaining financing from such lender, each substantially in the form attached hereto as Exhibit I. The delivery of a fully executed SNDA from Landlord's current lender(s) and/or ground lessor, within ten (10) days of the date first above written, shall be a condition precedent to the effectiveness of this Lease and if said SNDA is not so delivered, Tenant may, at its option, terminate this Lease by written notice to Landlord at any time prior to Tenant's receipt of such SNDA. Notwithstanding any other provisions of this Lease to the contrary, free rent shall accrue to Tenant on a day-for-day basis for each day beyond the date ten (10) days from the date hereof that is required for Landlord to deliver an SNDA to Tenant from its current lender(s) and/or ground lessor. Tenant agrees to act reasonably

in considering requested changes to the form of SNDA attached hereto as Exhibit I as may be proposed by Landlord or its ground lessor or mortgagee(s).

**ARTICLE 19.
ESTOPPEL**

At any time and from time to time either party, upon request of the other party, will execute, acknowledge and deliver an instrument, stating, if the same be true, that this Lease is a true and exact copy of the Lease between the parties, that there are no amendments hereof (or stating what amendments there may be), that the same is then in full force and effect and that, to the best of its knowledge, there are no offsets, defenses or counterclaims with respect to the payment of Rent reserved hereunder or in the performance of the other terms, covenants and conditions hereof on the part of Tenant or Landlord, as the case may be, to be performed except as specified in such instrument, and that as of such date no default has been declared hereunder by either party or if a default has been declared, such instrument shall specify same. The party requesting such an estoppel shall prepare the estoppel (including the insertion of all relevant information) in a computer-ready version suitable to be emailed, and shall email such draft Lease version to the other party and its attorney. The party receiving such draft estoppel shall provide the requesting party with any corrective comments, and shall work with the requesting party (and its mortgagee, if applicable) to prepare a final execution version. Such instrument will be executed by the other party and delivered to the requesting party within fifteen (15) days of finalization. If either party shall request an estoppel confirming additional information, the party which is asked to deliver such expanded estoppel shall be given an extended period of thirty (30) days in which to respond, and the requesting party shall pay the fees and expenses (including, without limitation, reasonable attorneys' and paralegals' fees) of the responding party. The same procedure shall be utilized when an SNDA is requested. Neither party shall be obligated to deliver an estoppel or SNDA which seeks to modify or amend the terms of this Lease.

**ARTICLE 20.
SERVICES**

A. Tenant shall be solely responsible for, and shall promptly pay, all charges for the use and consumption of sewer, gas, electricity, water, telephone and all other utility services used at the Demised Premises on and after the date of Delivery of Possession.

B. Tenant shall contract with a service for the collection of refuse and garbage, at its sole cost and expense.

C. Landlord shall not be liable to Tenant in damages or otherwise if the utilities or services are interrupted or terminated because of necessary repairs or any other cause beyond Landlord's reasonable control, nor shall any such interruption or termination relieve Tenant of the performance of any of its obligations hereunder, except that if Tenant is unable to operate its business for a period of three (3) consecutive days (through no fault of Tenant or its agents or

contractors), there shall be an abatement of all Rent hereunder during the period in which such necessary services were unavailable. If an interruption or termination of services results in Tenant not operating its business for a total of thirty (30) consecutive days or more during the Term, Tenant may at its option, upon written notice to Landlord, elect to terminate this Lease.

ARTICLE 21. PARKING

A. The Tenant Parties shall have the exclusive right to park in all those parking spaces and areas now or in the future located on the Demised Premises. Landlord shall not permit, except to the extent required by Applicable Laws, any fire lane, loading zone or other restrictive parking to be located in the vicinity of Tenant's storefront and entrance to the Supermarket Building.

B. The parking spaces and areas on the Demised Premises shall be used for the parking of private automobiles of the Tenant Parties, and for no other purpose, and the access, perimeter and through roads, streets and drives shall be used for pedestrian and vehicular traffic and for no other purpose. Landlord shall ensure reasonable and adequate means of ingress and egress to and from accepted highways and public streets, and the sidewalks and service roads connected thereto. Notwithstanding the foregoing, as provided in Article 14.B., Tenant shall be entitled to (i) construct shopping cart corrals; and (ii) install an underground electronic shopping cart security system in such locations on the Demised Premises as Tenant may elect in its sole discretion. In addition, Tenant shall have the right to host carnivals, Christmas tree sales, civic events and other like events on the Demised Premises, without the consent of Landlord, but otherwise subject to Tenant's compliance with Applicable Laws.

C. The layout of, and striping in, the parking areas and drive areas on the Demised Premises shall not be changed without Tenant's written consent, which consent may be withheld in Tenant's sole discretion.

D. Unless required by Applicable Laws, Landlord shall not allow any portion of the Demised Premises to be used as a commuter parking lot, park n' ride area, parking or staging area for tour buses, or for any similar long-term parking use.

ARTICLE 22. ENVIRONMENTAL MATTERS

A. Except as otherwise set forth in that certain Limited Subsurface Site Assessment Report for Former Holt Painting, 611-655 South Avenue, Syracuse, New York 13207, dated July 22, 2009 and prepared by Certified Environmental Services, Inc. (the "Environmental Report"), Landlord represents and warrants that any handling, transportation, storage, treatment or usage of Hazardous Materials that has occurred on or at the Demised Premises has been in compliance with all Environmental Laws. Landlord further represents and warrants that, except as otherwise

provided in the Environmental Report, to the best of Landlord's knowledge, no leak, spill, discharge, release, emission or disposal of Hazardous Materials has occurred in, on or about the Demised Premises, and that all structures and buildings situated on, and the soil and groundwater on, in or under the Demised Premises are, as of the date hereof, free of Hazardous Materials. Landlord represents and warrants that any future handling, transportation, storage, treatment or usage of Hazardous Materials on or at the Demised Premises by Landlord or its contractors or agents shall be conducted in strict compliance with all Applicable Laws, including all Environmental Laws. Landlord agrees to indemnify, defend and hold Tenant and its officers, directors, employees and agents harmless from any claims, judgments, damages, fines, penalties, costs, liabilities (including sums paid in settlement of claims) or loss (but specifically excluding consequential damages), including reasonable attorney's fees, consultants fees, and expert fees which arise during or after the Term, in connection with the presence or suspected presence of Hazardous Materials in the structures, buildings, air, soil, groundwater, or soil vapor at, on, in or under the Demised Premises (or adjacent or proximate property to the extent a claim is based on the migration of Hazardous Materials from the Demised Premises to such property), unless such Hazardous Materials are present primarily as the result of the negligence or willful misconduct of Tenant, its officers, employees, contractors or agents. Tenant agrees to indemnify, defend and hold Landlord and its officers, employees and agents harmless from any claims, judgments, damages, fines, penalties, costs, liabilities (including sums paid in settlement of claims) or loss (but specifically excluding consequential damages), including reasonable attorney's fees, consultants fees, and expert fees which arise during or after the Term, in connection with the presence or suspected presence of Hazardous Materials in the structures, buildings, air, soil, groundwater, or soil vapor at, on, in or under the Demised Premises primarily as the result of the negligence or willful misconduct of Tenant, its officers, employees, contractors or agents.

B. If the presence of Hazardous Materials at or on the Demised Premises, not caused by Tenant or its officers, agents or employees, adversely affects Tenant's business at the Demised Premises to the extent that Tenant is required to cease the operation of its business, and Landlord does not commence remediation of such condition within ten (10) days after its receipt of notice from Tenant and thereafter diligently and continuously prosecute such remediation to completion within sixty (60) days following commencement thereof (subject to extension for force majeure delays), Tenant may elect to terminate this Lease upon ten (10) days written notice to Landlord. If the presence of Hazardous Materials at or on the Demised Premises, not caused by Tenant or its officers, agents or employees, adversely affects Tenant's business at the Demised Premises, but not to the extent that Tenant is required to cease the operation of its business, and Landlord fails to commence remediation of such condition by within the longer of (i) ten (10) days after its receipt of notice from Tenant; or (ii) such longer period of time as may be reasonably required to commence remediation of said condition, provided in either instance Landlord diligently and continuously prosecutes such remediation to completion within one hundred twenty (120) days following commencement thereof (subject to extension for force majeure delays), then Tenant may elect to terminate this Lease upon ten (10) days written notice to Landlord. In lieu of such termination, Tenant shall have the right to remediate said condition on Landlord's behalf and in compliance with Applicable Laws, in which event Landlord shall reimburse Tenant for Tenant's

remediation costs within ten (10) business days following Tenant's written demand therefor, failing which Tenant shall have the offset rights(s) referenced in Article 32 of this Lease.

C. Tenant shall not use, store, manufacture, dispose of or discharge Hazardous Materials from or on the Demised Premises, or otherwise occupy or permit the Demised Premises to be occupied or used in a manner, which violates any Applicable Laws. Upon receipt of a notice from a governmental agency alleging a violation, Tenant shall promptly notify Landlord of such notice and take commercially reasonable steps in response. Landlord shall have, upon providing reasonable notice to Tenant, the right of access to the Demised Premises to inspect any potential environmental problem, provided Landlord shall make all reasonable efforts to minimize any interruption of Tenant's business. Tenant agrees to indemnify and hold Landlord and Landlord's Lender, and their respective officers, shareholders, partners, employees, and agents, harmless from any loss, claim, liability or expense (including, without limitation, reasonable attorneys' fees, court costs, consultant fees, expert fees, penalties, fines, removal, clean-up, transportation, disposal, and restoration expenses, but specifically excluding consequential damages) arising in connection with Tenant's failure to comply with the provisions of this paragraph. A breach of the provisions of this paragraph shall be a default enabling Landlord to exercise any of the remedies set forth in this Lease or otherwise provided by law, provided, however, that as long as Tenant has provided notice to Landlord of such alleged violation and is diligently taking commercially reasonable steps in response, Tenant shall not be in default hereunder. Tenant's obligations hereunder shall survive the expiration or sooner termination of this Lease. Notwithstanding anything in the foregoing to the contrary, Tenant may store, maintain and use on the Demised Premises, and hold and sell in the ordinary course of its business, janitorial, maintenance and cleaning supplies, paint and other Hazardous Materials of a type and in a quantity legally available for purchase by the general public and normally stored, maintained, used and sold by tenants of a type similar to Tenant.

ARTICLE 23. DAMAGE TO PREMISES

A. If any portion of the Demised Premises (including, without limitation, all or any portion of the Existing Building and/or the Supermarket Building) shall be hereafter damaged or destroyed or rendered partially untenable for its accustomed use, by fire or other insured casualty, then Tenant (or Landlord, on and after the commencement of the sixteenth (16th) Lease Year), at its sole expense (subject to Tenant's [or, as applicable, Landlord's] receipt of the necessary insurance proceeds), shall, within sixty (60) days after such casualty, commence repair of the Demised Premises, and within one hundred eighty (180) days after the later of (i) the commencement of such repair or (ii) the date of Tenant's (or, as applicable, Landlord's) receipt of the necessary insurance proceeds, restore the Demised Premises to substantially the same condition in which it was immediately prior to the occurrence of the casualty, provided that Tenant (or, as applicable, Landlord) shall not be obligated to expend for such repair an amount in excess of the insurance proceeds recovered as a result of such damage, or which would have been recovered had Tenant (or, as applicable, Landlord) maintained the insurance Tenant (or, as

applicable, Landlord) was required to maintain hereunder (together with the amount of any deductible thereunder), and in no event shall Landlord be required to repair or replace Tenant's Property. From the date of such casualty until the date the Demised Premises is so repaired and restored, Rent and all other charges and items payable hereunder shall abate in such proportion as the part of the Demised Premises thus destroyed or rendered untenable bears to the total Demised Premises, provided that if the Demised Premises following such casualty cannot be operated in a manner substantially similar to the manner in which they were operated, then the Demised Premises shall be deemed to be wholly untenable; provided, however, that the foregoing abatement provision shall only apply on and after the commencement of the sixteenth (16th) Lease Year, the parties acknowledging and agreeing that, for so long as Tenant is responsible for insuring the Demised Premises and Supermarket Building, Tenant shall not be entitled to any abatement of Rent or other charges hereunder in the event of a casualty. If, following the date on which Landlord becomes obligated to restore the Demised Premises hereunder, Landlord shall fail for any reason to restore the Demised Premises as required above on or before the nine (9) month anniversary of such fire or other casualty (subject to Article 43 below), Tenant may, in addition to any other remedy available at law or equity, at its option, upon written notice given prior to completion of the restoration, terminate this Lease.

B. If fifty percent (50%) or more of the Supermarket Building shall be destroyed or rendered untenable by fire or other casualty during the last two (2) years of the Initial Term or of any Renewal Term (based upon the cost to replace the portion of the Supermarket Building damaged or destroyed as compared with the market value of the improvements on said Demised Premises immediately prior to such fire or other casualty as certified by Landlord's architect, which certificate shall be prepared and delivered to Landlord and Tenant within thirty (30) days after the date of the casualty), then Tenant (and, on and after the commencement of the sixteenth (16th) Lease Year, Landlord) shall have right to terminate this Lease effective as of the date of the casualty, by giving Landlord (or, as applicable, Tenant), within thirty (30) days of the delivery of such architect's certificate, written notice of termination. Notwithstanding the foregoing, Tenant shall have the right to nullify any Landlord termination by exercising an option to extend the term of this Lease (if available) within thirty (30) days after Tenant's receipt of Landlord's notice of termination. If said notice of termination is given by Landlord within the aforementioned thirty (30) day period, and Tenant does not nullify the termination in accordance with the preceding sentence, or if Tenant terminates this Lease as provided above, then, in either such case, this Lease shall terminate, and Rent and all other charges shall abate as aforesaid from the date of such casualty, and Landlord shall promptly repay to Tenant any Rent paid in advance which has not been earned as of the date of such casualty. If said termination notice is not given (or is given by Landlord and subsequently nullified by Tenant exercising an available extension option), Tenant (or, as applicable, Landlord) shall restore the Supermarket Building and the balance of the improvements on the Demised Premises in accordance with Article 23.A. above, and Tenant, in all events, shall repair and replace Tenant's Property and the Tenant Improvements to at least their condition prior to the damage or destruction promptly following Landlord's replacement, repair and/or reconstruction of the Demised Premises.

ARTICLE 24.
EMINENT DOMAIN

A. If all of the Demised Premises shall be appropriated or taken under the power of eminent domain in its or their entirety, then this Lease shall automatically terminate as of the date of such taking.

B. If more than ten percent (10%) of the square footage of the Supermarket Building, or if more than ten percent (10%) of the overall Demised Premises, shall be appropriated or taken under the power of eminent domain, or if any taking or appropriation affecting the Demised Premises shall result in (i) a divided parcel of land, (ii) a denial of adequate access to the Demised Premises and/or the Supermarket Building at the grade of streets adjoining the Demised Premises, whether or not a taking shall have occurred (excluding a temporary denial of access for a period not to exceed ten (10) days), or (iii) a material restriction in access to the Demised Premises and/or the Supermarket Building, then, in any such event, Tenant may elect to terminate this Lease by giving notice of termination to Landlord on or before the date which is thirty (30) days after receipt by Tenant of notice from Landlord that the taking or the denial of access occurred, which notice of termination shall state the date of termination, which date of termination shall be not more than thirty (30) days after the date on which such notice of termination is given to Landlord.

C. If more than ten percent (10%) of the square footage of the parking areas located on the Demised Premises shall be taken under the power of eminent domain by any public or quasi public authority, then Tenant shall have the right to terminate this Lease by delivery of written notice to Landlord within thirty (30) days of the date of the taking. Such notice shall specify the effective date of termination, which shall not be more than thirty (30) days after the date on which such notice of termination is given to Landlord. If less than ten percent (10%) of the parking areas located on the Demised Premises shall be so taken by eminent domain, then Landlord shall use commercially reasonable efforts to acquire land adjacent to the Demised Premises to utilize as substitute parking. Landlord shall not be obligated to expend an amount in excess of its condemnation award for the acquisition and development of such substitute parking.

D. In the event of such termination, both Landlord and Tenant shall thereupon be released from any liability thereafter accruing hereunder.

E. Whether or not this Lease is terminated, nothing herein shall be deemed to affect Tenant's right to receive compensation for damages to the Supermarket Building (during the first (1st) fifteen (15) Lease Years only) and Tenant's Property. If this Lease is terminated as herein above provided, all items of Rent and other charges for the last month of Tenant's occupancy shall be prorated and Landlord agrees to refund to Tenant any Rent, or other charges paid in advance together with any security deposit.

F. If Tenant does not elect to so terminate this Lease, (i) Tenant shall remain in that portion of the Demised Premises which shall not have been appropriated or taken as herein

provided, (ii) all Rent and payment obligations of Tenant shall be adjusted on an equitable basis, taking into account the relative value of the portion taken as compared to the portion remaining, and (iii) Tenant shall, at Tenant's cost and expense (subject to Tenant's receipt of the necessary condemnation award proceeds), as soon as reasonably possible, restore the remaining portion of the Demised Premises to a complete unit of like quality and character as existed prior to such appropriation or taking; provided, however, that the foregoing restoration obligation shall become Landlord's obligation on and after the commencement of the sixteenth (16th) Lease Year, subject to Landlord's receipt of the necessary condemnation award proceeds. Following such restoration by Tenant (or, as applicable, Landlord), all Rent and payment obligations of Tenant shall again be adjusted on an equitable basis, taking into account the relative value of the portion taken as compared to the portion remaining. For the purpose of this Article 24, a voluntary sale or conveyance in lieu of condemnation, but under threat of condemnation, shall be deemed an appropriation or taking under the power of eminent domain.

G. Tenant shall have the right to pursue its claim for damages and expenses relating to relocation expenses or the taking of personal property and fixtures belonging to Tenant in connection with any eminent domain proceeding as well as such other claims as are available to Tenant, provided such other claims do not materially diminish any claim of Landlord.

ARTICLE 25. ASSIGNMENT, SUBLETTING AND OWNERSHIP

A. Tenant shall have the absolute right to sublet all or any portion of the Demised Premises, or to assign or otherwise transfer its interest in this Lease, without Landlord's approval, unless the proposed sublease or assignment (i) is for a use other than supermarket use and (ii) will occur during the Initial Term of this Lease, in which event Landlord's consent shall not be unreasonably withheld, conditioned or delayed if the applicable Governmental Authorities which now or hereafter provide the Incentives and Funding have approved in writing the proposed change of use and have agreed in writing not to withdraw all or any portion of the Incentives and Funding on account of such proposed change of use. Notwithstanding anything contained herein to the contrary, a proposed assignment or sublease for a use other than supermarket use following the expiration of the Initial Term shall not require Landlord's prior written consent. In the event of any such subleasing or assignment, Tenant and the sublessee or assignee shall submit to Landlord a copy of the executed Sublease Agreement or Assignment and Assumption of Lease, as the case may be, together with an executed affidavit (upon which the Landlord may rely) stating the following information:

1. Tenant, as sublessor under any sublease shall not accept any prepayment of rent more than thirty (30) days prior to the due date thereunder;
2. The sublessee, shall not make any prepayment of rent more than thirty (30) days prior to the due date thereunder; and

3. The use by the sublessee or assignee of the Demised Premises will not be a Prohibited Use.

B. If Tenant does so sublet or assign, Tenant shall nevertheless continue to remain liable hereunder.

C. If Tenant assigns this Lease or sublets the Demised Premises, Landlord, when giving notice to said assignee, any future assignee, or subtenant in respect of any default, shall also serve a copy of such notice upon Tenant or any successor thereto (for purposes of this Article 25, Tenant or any successor may be referred to as the "Original Tenant"), and no notice of default shall be effective until a copy thereof is so given to the Original Tenant. Upon receipt of said default notice, the Original Tenant shall have the same period to cure such default as is given to Tenant under this Lease.

D. If this Lease terminates or this Lease and the Term hereof ceases and expires because of a default of such assignee, Landlord shall promptly give to the Original Tenant notice thereof; and the Original Tenant shall have the option, exercisable by the giving of notice by the Original Tenant to Landlord within fifteen (15) days after notice to the Original Tenant of Landlord's notice, to cure any default in the payment of Rent and become Tenant under a new lease for the remainder of the term of this Lease (including any renewal periods) upon all of the same terms and conditions as then remain under this Lease, and such new lease shall commence on the date of termination of this Lease.

E. No collection of Rent or any other amounts by Landlord from an assignee of this Lease or from any subtenant shall constitute a waiver of any of the provisions of this Article or a release of Tenant from any of its obligations.

F. Landlord shall have the right to transfer, assign and convey, in whole or in part, any or all of its right, title and interest to the Land and this Lease, provided such transferee or assignee shall be bound by the terms, covenants and agreements herein contained, and shall expressly assume and agree to perform the covenants and agreements of Landlord herein contained.

G. Landlord and Tenant specifically acknowledge and agree that immediately following the execution of this Lease, Tenant will be subleasing the entire Demised Premises to PRRC, Inc. (d/b/a "PriceRite," and herein "Subtenant"), a Delaware corporation that is a subsidiary of Tenant, pursuant to a Sublease Agreement in the form attached hereto as Exhibit O. The Sublease Agreement and all of the terms and conditions thereof, and the Subtenant's use and occupancy of the Demised Premises, shall be under and subject to all of the terms and conditions of this Lease. Nothing contained herein shall be deemed to grant such Subtenant greater rights than are given to Tenant under this Lease, or increase the obligations or adversely affect the rights of Landlord, and Tenant shall not be released from any of the obligations of Tenant under this Lease.

H. Notwithstanding anything to the contrary set forth herein, Tenant shall have the absolute right, without Landlord's consent, to license the use of any portion of the Demised Premises for the operation of either complementary business operations by third parties (such as, by way of example, but not limitation, a donut shop, florist, cellular telephone provider, ATM or bank), or departments of Tenant's supermarket, without such licenses constituting subleases for purposes of this Article 25. Tenant shall provide Landlord with written notice of its intent to license such space, which notice shall describe the proposed use, name of the licensee, term of the license, and location of the licensed space. None of the proposed uses shall be a Prohibited Use, and all such license arrangements shall comply with Applicable Laws, and shall be terminable by Landlord if the Lease is terminated.

ARTICLE 26. LAWS AND ORDINANCES

A. Tenant agrees to comply with all Applicable Laws regarding the use and occupancy of the Demised Premises and the cleanliness, safety and operation thereof. Tenant also agrees to comply with the reasonable regulations and requirements of any insurance underwriter, inspection bureau or similar agency with respect to improvements made to the Demised Premises by Tenant.

B. Landlord agrees to comply with all Applicable Laws (together with the reasonable requirements and requirements of any insurance underwriter, inspection bureau or similar agency) in fulfilling its obligations hereunder with respect to the Demised Premises.

ARTICLE 27. INDEMNIFICATION

A. Except for matters as to which the parties have released each other pursuant to Article 10, or which are covered by the waiver of subrogation in Article 10, Tenant hereby agrees to indemnify, hold harmless and defend Landlord (including its officers, directors, members, partners, agents, employees, successors and assigns) from and against any and all claims, demands, liabilities, and expenses, including attorney's fees, arising from any use and occupancy of the Premises, or any negligence or willful misconduct, or any breach of this Lease (beyond any and all applicable notice and cure periods), by Tenant or its agents, employees or contractors, and Tenant agrees to promptly notify Landlord of any such claims, demands or liabilities. If any action or proceeding shall be brought against Landlord by reason of any such claim, Tenant shall defend the same at Tenant's expense by counsel reasonably satisfactory to Landlord.

B. Except for matters as to which the parties have released each other pursuant to Article 10, or which are covered by the waiver of subrogation in Article 10, Landlord hereby agrees to indemnify, hold harmless and defend (including its officers, directors, members, partners, agents, employees, successors and assigns) from and against any and all claims, demands, liabilities, and

expenses, including attorney's fees, arising from any action or failure to act, or any negligence or willful misconduct, or any breach or default of this Lease (beyond any and all applicable notice and cure periods), by Landlord or its agents, employees or contractors, and Landlord agrees to promptly notify Tenant of any such claims, demands or liabilities. If any action or proceeding shall be brought against Tenant by reason of any such claim, Landlord shall defend the same at Landlord's expense by counsel reasonably satisfactory to Tenant.

ARTICLE 28. ACCESS TO PREMISES

Upon reasonable prior written notice, but in no event less than twenty-four (24) hours (except in the case of an emergency), Landlord or Landlord's agents may access the Demised Premises during Tenant's business hours to perform maintenance and repair obligations imposed upon Landlord by this Lease, for purposes of inspection, and to show the Demised Premises to prospective purchasers and lenders (and, during the last six (6) months of the Term, to prospective tenants). Should Landlord unreasonably interfere with Tenant's business by reason of such maintenance or repairs, then in addition to any other rights Tenant may have, Tenant shall be entitled to an abatement of Rent and other charges hereunder proportionate to the degree of interference with its business in connection therewith.

ARTICLE 29. DEFAULTS BY TENANT

A. The occurrence of any of the following shall constitute a default by Tenant under this Lease:

1. Any failure by Tenant to pay Rent or make any other payment required to be made by Tenant hereunder within fifteen (15) days after receipt of written notice from the Landlord, provided Landlord shall not be required to provide said notice of non-payment more than three (3) times in any calendar year, after which Tenant shall be deemed in default if a payment Rent is not made within fifteen (15) days following the due date thereof.

2. A failure by Tenant to observe and perform any other material provisions of this Lease to be observed or performed by the Tenant, where such failure continues for thirty (30) days after written notice thereof by Landlord to Tenant, except that this thirty (30) day period shall be extended for such longer period of time as may be required if the alleged default is not reasonably capable of cure within said thirty (30) day period and Tenant commences said cure within said thirty (30) day period and thereafter proceeds to diligently cure the default.

3. The making by Tenant of any general assignment for the benefit of creditors, the filing by or against Tenant of a petition to have Tenant adjudged a bankrupt, or a petition for reorganization or arrangement under any law relating to bankruptcy (unless, in

the case of a petition filed against Tenant, the same is dismissed within sixty (60) days), the appointment of a trustee or receiver to take possession that is not restored to Tenant within thirty (30) days, or the attachment, execution or other judicial seizure of substantially all of Tenant's assets located at the Demised Premises that is not discharged within thirty (30) days.

B. In the event of any such default by Tenant, then Landlord shall be entitled to the following remedies:

1. Terminate this Lease in accordance with all Applicable Laws by giving written notice of termination to Tenant, in which event Tenant shall promptly surrender the Demised Premises to Landlord in the condition required under Article 31 below. If Tenant fails to so surrender the Demised Premises, then Landlord may, without prejudice to any other remedy it has for possession of the Demised Premises or arrearages in Rent or other damages, re-enter and take possession of the Demised Premises and expel or remove Tenant and any other person occupying the Demised Premises or any part thereof, in accordance with all Applicable Laws; or

2. Re-enter and take possession of the Demised Premises without terminating the Lease, in accordance with all Applicable Laws, and relet the Demised Premises and apply the Rent received to the account of Tenant. If Landlord so re-enters and takes possession of the Demised Premises as set forth above, Landlord agrees to use reasonable efforts to relet the Demised Premises for a commercially reasonable rate at the time of such reletting. No reletting by Landlord is considered to be for Landlord's own account unless Landlord has notified Tenant in writing that this Lease has been terminated. In addition, no such reletting shall be considered an acceptance of Tenant's surrender of the Demised Premises unless Landlord so notifies Tenant in writing; or

3. Terminate this Lease in accordance with all Applicable Laws, and recover from Tenant an amount equal to (i) the then net present value of the Rent reserved under this Lease for the remainder of the Term, plus (ii) all accrued amounts due under the Lease up to the date of termination, and, if applicable, all reasonable expenses, including reasonable attorneys' fees, incurred by the Landlord in recovering possession of the Demised Premises or in collecting the amounts owed by Tenant hereunder; less (iii) the then net present fair market rental value of the Demised Premises (including both fixed minimum rent and additional rent based on a triple net lease) for the remainder of the Term (as reasonably determined by a qualified real estate appraiser having a minimum of ten (10) years of commercial real estate appraisal experience in the municipality in which the Demised Premises are located, as selected by Landlord) and less (iv) any offsets remaining under Article 32 below which have not been utilized. The foregoing calculation shall be made using six percent (6%) as a present value discount factor. Said amount shall be payable by Tenant to Landlord in one lump sum upon demand by Landlord, and said remedy, if elected, shall be an exclusive remedy of Landlord for such default.

C. Notwithstanding anything to the contrary contained in this Lease: (i) Landlord shall not have any right to accelerate the Rent and other amounts payable hereunder other than pursuant to its liquidated damage remedy set forth in Article 29.B.3. above which, if elected, shall be an exclusive remedy of Landlord for such default; (ii) Landlord shall not have the right to terminate this Lease or Tenant's right to possession of the Demised Premises if Tenant in good faith exercises its self-help rights set forth herein and its rental offset rights set forth in Article 32 below, and a court of competent jurisdiction determines that Tenant wrongfully exercised said rights, provided that Tenant complies with the final nonappealable judgment of any such court within thirty (30) days after the entry of the final nonappealable judgment (provided that, if such default is a non-monetary default and is of a character as to require more than thirty (30) days to cure, Tenant shall have such additional period of time as may be reasonably required to cure such default if Tenant has commenced to cure such default within said thirty (30) day period and is diligently and continuously pursuing the remedies or steps necessary to cure or correct such default); and (iii) in the event of any default by Tenant under this Lease, Landlord shall in each case use commercially reasonable efforts to mitigate its damages.

D. If Landlord obtains possession of the Demised Premises through an appropriate summary proceeding, and Tenant abandons Tenant's goods, merchandise, equipment and other property and leaves same within the Demised Premises, Landlord may, at Landlord's option and in Landlord's sole discretion, without further notice to Tenant, remove such goods, merchandise, equipment and other personal property from the Demised Premises and place same in a public warehouse or elsewhere at the cost and expense of Tenant. If Tenant fails to remove such property from storage and pay all costs and expenses of the moving and storage of such property within ten (10) days after Landlord demands same, Landlord may, at Landlord's option and in Landlord's sole discretion, sell such property on behalf of Tenant, and for Tenant's account, at a private auction or sale. If Landlord exercises the right to sell such property on behalf of Tenant, such sale shall be held not less than five (5) days after Landlord serves notice on Tenant specifying the time, date, and place of such sale. The proceeds of such sale shall be applied by Landlord as follows: first, to the costs of such sale; next to the costs of moving and storing said property; and next to the amounts due Landlord under this Lease. Tenant hereby irrevocably appoints Landlord as Tenant's agent and attorney-in-fact for the sole purpose of making such sale and hereby authorizes and empowers Landlord to deliver title to such property at such sale on behalf of Tenant. This provision is not intended to contradict Landlord's waiver of its right of distraint as set forth in Article 44 below. The provisions of this Article 29.D. shall not apply if such property carries a total value less than One Thousand and 00/100 (\$1,000.00) Dollars. In such event, Landlord may dispose of such property as Landlord deems appropriate.

E. If Landlord obtains possession of the Demised Premises as a result of a decree from a court of competent jurisdiction, this shall not be construed as an election to terminate this Lease unless Landlord provides Tenant with a written notice of this election.

**ARTICLE 30.
DEFAULTS BY LANDLORD**

A. If Landlord should be in default in the performance of any of its obligations under this Lease, which default continues for a period of more than thirty (30) days after receipt of written notice from Tenant specifying such default (or such shorter period of time as is provided herein in the case of an emergency or repair), or if such default is of a nature to require more than thirty (30) days for remedy and continues beyond the time reasonably necessary to cure (and Landlord has not undertaken procedures to cure the default within such thirty (30) day period and diligently pursued such efforts to complete such cure), Tenant may, in addition to any other remedy available at law or in equity at its option, upon written notice, incur any expense reasonably necessary to perform the obligation of Landlord specified in such notice and deduct such expense from the installment or installments of Rent or other charges next becoming due, subject to, and in accordance with, Article 32 below.

B. Landlord shall, promptly after notice from Tenant, at Landlord's own cost and expense, bring and prosecute to completion an appropriate action or proceeding in a court of competent jurisdiction to restrain a violation by others in respect of the provisions of Articles 5, 6 or 10.C. above, obtaining, if possible, an injunction pendente lite.

C. In addition to any other remedies which Tenant may have at law or in equity, and not as a limitation thereof, Tenant shall have the right to bring an action or proceeding against any occupant or occupants of any portion of the Demised Premises for injunctive or other relief, in its own name or in the name of Landlord, to enforce Tenant's rights under the provisions of Articles 5, 6 or 10.C., if Landlord shall have refused, or after a reasonable period of time Landlord shall have failed, to bring such action or proceeding.

D. Landlord shall reimburse Tenant promptly upon demand for any cost and expense of Tenant in connection with such action or proceeding, to the extent Landlord has failed to effectively pursue it.

**ARTICLE 31.
SURRENDER OF PREMISES**

Tenant shall, upon the expiration of the Term granted herein, or any earlier termination of this Lease for any cause, surrender to Landlord the Demised Premises, including, without limitation, all building apparatus and building equipment then upon the Demised Premises, and all alterations, improvements and other additions which may be made or installed by either party to, in, upon or about the Demised Premises (including, without limitation, any Permitted Alterations), other than Tenant's Property which shall remain the property of Tenant as provided in Article 15 hereof, reasonable wear and tear and damage by casualty excepted.

ARTICLE 32.
TENANT'S OFFSET RIGHTS

A. If Landlord shall fail to comply with its obligations hereunder, beyond any applicable grace or cure periods, Tenant shall have the right, but not the obligation, to cure such default, and Landlord shall pay to Tenant, upon demand, the reasonable cost thereof with interest at the Lease Interest Rate (as hereinafter defined) and if Landlord shall fail to pay such amounts to Landlord within such time period, Tenant may deduct and offset the same from any payments for Fixed Rent, as hereinafter provided. Tenant shall not commence to cure any default if Landlord or Landlord's mortgagee has, as the case may be, commenced to cure same within the applicable cure period as long as Landlord or Landlord's mortgagee proceeds with reasonable diligence and in good faith to cure such default. As used herein, the term "Lease Interest Rate" shall mean twelve percent (12%).

B. Upon the occurrence of a default by Landlord, which is cured by Tenant, the maximum amount which Tenant may offset against any single month's Fixed Rent shall be an amount equal to fifty percent (50%) of the Fixed Rent payment due from Tenant to Landlord for such month. To the extent that such limitation upon offset amounts is less than the sum to which Tenant shall be entitled under the provisions hereof, Tenant shall continue to have its right to offset subject to the percentage limitation herein set forth, until the full amount to which Tenant is entitled, together with interest at the Lease Interest Rate accruing, from time to time, on the unrecovered amount is fully paid to Tenant, and, until such sum has been fully paid, to extend the Term of this Lease then in effect until paid. During such offset period Tenant shall continue to pay the Additional Rent due hereunder without reduction.

ARTICLE 33.
TENANT'S CONDUCT OF BUSINESS

A. Notwithstanding any other provision in this Lease, nothing herein shall be construed as an obligation for Tenant to open or continuously operate its business in the Demised Premises except as set forth in Article 4.B. Tenant shall have the right to remove Tenant's Property and cease operations in the Demised Premises at any time and at Tenant's sole discretion, subject to Article 4.B. above. However, the right to cease to operate its business shall not affect Tenant's obligation to pay all amounts due hereunder, and to perform all covenants and obligations hereunder except as otherwise provided in this Lease. Tenant agrees, at such time it is operating its business in the Demised Premises, to conduct its business in a manner consistent with reputable business standards and practices. Furthermore, in no event shall Tenant be liable to Landlord for damages as a result of operating other stores in the area surrounding the Demised Premises or any other area, nor shall Tenant be limited or restricted in any way from opening or operating other stores in the area surrounding the Demised Premises or any other area.

B. If Tenant shall cease to remain open for the conduct of business in the Demised Premises for a period in excess of two (2) years (except as a result of a casualty, condemnation,

alteration, remodeling, or renovation, or an uncured environmental condition not caused by Tenant), Landlord shall have a continuing right to recapture possession of the Demised Premises (the "Recapture Option"). The recapture shall occur, and become effective on that date which is ninety (90) days from the date that Landlord notifies Tenant in writing ("Landlord's Recapture Notice") that Landlord elects to exercise the Recapture Option and recapture possession of the Demised Premises (such date being hereinafter called the "Recapture Date"). Such right of recapture shall not apply if Tenant, following its receipt of such notice (but prior to the Recapture Date, and provided it is not then in default under this Lease), either reopens for the conduct of business in the Demised Premises, or provides Landlord with notice of its intention to reopen within ninety (90) days of such notice of intention to reopen (and does in fact reopen within such ninety (90) day period). If Tenant fails to reopen within said ninety (90) day period, then this Lease shall terminate upon the expiration of said ninety (90) day period.

Subject to the foregoing, when Landlord exercises the Recapture Option, Tenant shall vacate same and deliver possession of the Demised Premises to Landlord by no later than the Recapture Date as if said date were the expiration date of the Term and commencing therewith neither party shall have any further rights against or obligations to the other under this Lease, except for those accruing prior to the Recapture Date and any obligations expressly stated to survive the expiration of the Term. All Rent and additional charges under this Lease prepaid or accrued, shall be adjusted and paid or refunded, as the case may be, as of the Recapture Date.

If Landlord elects to terminate this Lease in accordance with this Article 33.B., Landlord's Recapture Notice shall be accompanied by the following:

(1) A release duly executed by Landlord in form reasonably satisfactory to Tenant, wherein Landlord releases Tenant from all obligations and liability under this Lease;

(2) A release executed by the holder of any mortgage to which the Lease may be subordinate, in form reasonably satisfactory to Tenant;

(3) A certified check for the Book Value Purchase Price. The term "Book Value Purchase Price" as used herein means an amount equal to the sum of (i) the original costs for the Tenant Improvements (including, without limitation, the costs of constructing the Supermarket Building) and Tenant's trade fixtures, equipment and leasehold improvements, less the depreciation thereof as reflected on Tenant's books and records, (ii) the cost to Tenant of the buy-out of Tenant's leased personal property, fixtures and equipment and (iii) the value of Tenant's leasehold interest.

ARTICLE 34. DEFINITION OF LANDLORD AND LANDLORD'S EXCULPATION

A. The term Landlord as used in this Lease means only the owner for the time being of the Demised Premises.

B. In the event of any sale or sales of Landlord's interest in the Demised Premises after the Commencement Date, the seller shall be, and hereby is, freed and relieved of all covenants and obligations of Landlord under this Lease arising or to be performed after the date of such sale or sales or assignment or assignments, and it shall be deemed and construed without further agreement between the parties or their successors in interest, or between the parties and the purchaser or assignee at any such sale or sales, or assignment or assignments, that the purchaser or assignee has assumed and agreed to carry out any and all covenants and obligations of Landlord arising or to be performed under this Lease after the date of such sale or sales or assignment or assignments (and before such date if not performed by the seller or assignor).

C. If Landlord or any successor in interest or assignee shall be an individual, joint venture, trust, tenancy in common, limited liability company, firm or partnership, general or limited (collectively, "Persons"). it is specifically understood and agreed that there shall be no personal liability for damages against such Persons, or the members, shareholders or partners thereof, in respect to any breach of the terms, covenants or conditions of this Lease, and Tenant shall look solely to the equity of the Landlord in the Demised Premises and to all rents, insurance proceeds, condemnation proceeds, proceeds from the sale of all or a portion of the Demised Premises for the recovery of damages in the event of a breach by Landlord of any of the terms, covenants and conditions of this Lease to be performed by Landlord or any successor in interest as aforesaid. There shall be no such limitation of personal liability on the part of any of the aforesaid Persons, or members, shareholders or partners thereof, in the event of (i) a misapplication or misappropriation of insurance proceeds and/or any award paid in the event of a taking. (ii) a misapplication or misappropriation of any amounts paid in escrow, in trust, or otherwise to Landlord to be used for a specific purpose as set forth in this Lease, and/or (iii) any fraudulent conduct.

D. Excepting a mortgagee in possession, if any person to whom Tenant shall not then be paying Rent under this Lease shall demand payment of Rent from Tenant alleging its right to receive such rent as a result of a transfer of Landlord's interest in this Lease or otherwise, Tenant shall not be obligated to honor such demand unless Tenant shall receive written instructions to do so from the person to whom Tenant shall then be paying Rent together with a copy of a fully executed lease assignment/assumption agreement, deed, or other evidence satisfactory to Tenant of the right of the person making the demand for receipt of the Rent.

ARTICLE 35. NOTICES

Notices and demands required, or permitted, to be sent to those listed hereunder shall be sent by certified mail (return receipt requested, postage prepaid), or by Federal Express, United Parcel Service, or other reputable overnight courier service (receipt requested, delivery charges prepaid) and shall be deemed effective, unless otherwise provided herein, one (1) business day following deposit with Federal Express, United Parcel Service, or other reputable overnight

PriceRite Supermarket Lease
611 South Avenue, Syracuse, New York
Final

courier service or four (4) days following deposit in the United States Mail if sent by certified mail to address shown below, and addressed to:

LANDLORD:

JUBILEE HOMES OF SYRACUSE, INC.
119 South Avenue
Syracuse, New York 13204
Attention: Mr. Walter Dixie

with a copy to:

Kathleen Joy, Esq.
Attorney-at-Law
2225 James Street
Syracuse, New York 13206

(or such other address as Ms. Joy may direct)

TENANT:

WAKEFERN FOOD CORP.
5000 Riverside Drive
Keasbey, New Jersey 08832
Attention: General Counsel
Reference: Syracuse/South Avenue PriceRite

with a copy to:

Kroll, McNamara, Evans & Delehanty, LLP
65 Memorial Road – Suite 300
West Hartford, Connecticut 06107
Attention: Richard R. Rendeiro, Esq.

or at such other address requested in writing by either party or its counsel upon thirty (30) days' notice to the other parties.

**ARTICLE 36.
REMEDIES**

All rights and remedies of Landlord and Tenant herein created or otherwise existing under Applicable Laws are, unless specifically limited, intended to be cumulative, and the exercise of one or more rights or remedies may be exercised and enforced concurrently or consecutively and whenever and as often as deemed desirable.

PriceRite Supermarket Lease
611 South Avenue, Syracuse, New York
Final

**ARTICLE 37.
SUCCESSORS AND ASSIGNS**

All covenants, promises, conditions, representations and agreements herein contained shall be binding upon, apply and inure to the benefit of parties and their respective heirs, executors, administrators, trustees, successors and assigns.

**ARTICLE 38.
WAIVER**

The failure of either Landlord or Tenant to insist upon strict performance by the other of any of the covenants, conditions, and agreements of this Lease shall not be deemed a waiver of any subsequent breach or default in any of the covenants, conditions and agreements of this Lease. No surrender of the Demised Premises by Tenant shall be affected by Landlord's acceptance of Rent or by other means whatsoever unless the same is evidenced by Landlord's written acceptance of the surrender.

**ARTICLE 39.
HOLDING OVER**

If Tenant or any party claiming under Tenant remains in possession of the Demised Premises or any part thereof after any termination or expiration of this Lease, Landlord, in Landlord's sole discretion, may treat such holdover as an automatic renewal of this Lease for a month-to-month tenancy subject to all the terms and conditions provided herein at a rental rate equal to one hundred twenty-five percent (125%) of the Rent for the last applicable period.

**ARTICLE 40.
INTERPRETATION**

A. The parties agree that it is their intention hereby to create only the relationship of Landlord and Tenant, and no provision hereof, or act of either party hereunder, shall ever be construed as creating the relationship of principal and agent, or a partnership, or a joint venture or enterprise between the parties hereto.

B. Except as otherwise expressly provided in this Lease, (i) any definitions in this Lease shall be construed in their plural or singular terms as the context requires, and (ii) any references to sections, paragraphs, clauses, exhibits, schedules, annexes or the like shall be deemed to be references to sections, paragraphs, clauses, exhibits, schedules, annexes or the like in or to this Lease. All documents and other materials referenced herein as exhibits, schedules or annexes are deemed incorporated into this Lease. Notwithstanding the fact that some (but not all) references to "including" may expressly be indicated as being "including, without limitation," reference to "including" means including without limiting the generality of any

description preceding such term and shall not limit a general statement, followed by an enumeration of specific matters, to matters similar to those specifically mentioned. When used in this Lease, the word "business day" shall mean any day except Saturday, Sunday or days on which the offices of the State of New York are not open for business. The descriptive headings of the Articles, Sections, subsections and table of contents of this Lease are for convenience only, do not constitute a part of this Lease, and do not affect this Lease's construction or interpretation. Each party acknowledges that it has received ample opportunity to obtain the advice of competent counsel in the negotiation of this Lease. That being the case, this Lease shall not be construed against the party primarily responsible for drafting it. When this Lease calls for an action to be done on or before a given date, if such date falls on any day that is not a business day, it shall be deemed to refer to the next business day thereafter. If any words or phrases in this Lease shall have been stricken out or otherwise mutually eliminated, whether or not any other words or phrases have been added, no implication or inference shall be drawn from the fact that said words or phrases were so stricken out or otherwise eliminated.

ARTICLE 41. COVENANT OF TITLE AND QUIET ENJOYMENT

Landlord covenants that it has full right, power and authority to make this Lease, subject to the rights of beneficiaries of deeds of trust or mortgagees for which subordination, non-disturbance and attornment agreements have been executed, and that Tenant or any permitted assignee, sublessee or licensee of Tenant, upon the payment of the Rent and performance of the covenants hereunder, shall and may peaceably and quietly have, hold and enjoy the Demised Premises and improvements thereon during the Term or any renewal or extension thereof. Additionally, Landlord shall take no action nor permit any action to occur that will materially interfere with Tenant's intended use of the Demised Premises. Landlord confirms that no other party has any rights to lease, occupy or purchase the Demised Premises, and hereby indemnifies and agrees to hold Tenant harmless against any loss, cost or expense resulting from any such claimed right or interest of another party.

ARTICLE 42. RECORDING

Neither party shall record this Lease. The parties shall join in the execution of a Notice of Lease or Memorandum of Lease for the purposes of recordation in accordance with the form attached hereto as Exhibit L and made a part hereof. Any recording costs associated with the memorandum or short form of this Lease shall be borne by the party requesting recordation.

**ARTICLE 43.
FORCE MAJEURE**

If either party shall be delayed or hindered in or prevented from the performance required hereunder by reason of strikes, lockouts, labor troubles, failure of power, riots, insurrection, war, civil commotion, war-like operations, invasion, rebellion, hostilities, military or usurped power, sabotage, governmental regulations or controls, inability to obtain any material or service, Acts of God, or other reason of like nature not the fault of the party delayed in performing work or doing acts (hereinafter, a "Permitted Delay" or the "Permitted Delays"), such party shall be excused for the period of time equivalent to the delay caused by such Permitted Delay. Notwithstanding the foregoing, any extension of time for a Permitted Delay shall be conditioned upon the party seeking an extension of time delivering written notice of such Permitted Delay to the other party within ten (10) days of the event causing the Permitted Delay, and the maximum period of time which any party may delay any act or performance of work due to a Permitted Delay shall be sixty (60) days. Force majeure shall not be applicable to situations where a party's inability to perform its obligations is due to an inability to pay bills or advance funds.

**ARTICLE 44.
WAIVER OF LANDLORD'S LIEN**

Landlord hereby waives any contractual, statutory or other landlord's lien on Tenant's furniture, fixtures, supplies, equipment and inventory.

**ARTICLE 45.
PERMITS AND APPROVALS**

Notwithstanding anything contained herein to the contrary, Tenant's obligations under this Lease are contingent upon Tenant's ability to secure the TI Permits and Operating Permits. If Tenant is unable to obtain the TI Permits and Operating Permits within two hundred seventy (270) days following the Commencement Date, following diligent good faith efforts, Tenant may elect to terminate this Lease upon ten (10) days' written notice to the Landlord, provided, however, if Tenant does not provide such notice, its rights of termination under the foregoing sentence shall expire and be of no further force or effect.

Tenant shall apply promptly for and diligently and in good faith prosecute its applications for the foregoing Governmental Approvals, and Landlord shall reasonably cooperate with and assist Tenant (at no cost to Landlord, except as otherwise provided herein) in connection with obtaining such Governmental Approvals.

**ARTICLE 46.
TITLE**

A. The parties acknowledge and agree that, as of the date of this Lease, Landlord does not own the entire Demised Premises in fee simple. Landlord represents and warrants to Tenant that Landlord has the right and lawful authority to enter into this Lease for the Term (including the Renewal Periods), that, as of the date of Delivery of Possession, Landlord will be the owner in fee simple of the entire Demised Premises, and that, as of the date of Delivery of Possession, title to the Demised Premises will be, and shall thereafter continue to be, free and clear of any liens and encumbrances except those expressly permitted and deemed acceptable by Tenant and any future encumbrance specifically permitted under the terms of this Lease.

B. Landlord further represents, warrants and covenants that, except as otherwise expressly provided in this Lease, the Demised Premises are not subject to any restrictions which would preclude Landlord from entering into this Lease with Tenant, and that the Demised Premises can be used by Tenant for its intended use as a supermarket.

C. A condition to the effectiveness of this Lease is Tenant's continuing satisfaction with the status of title to the Land. If Tenant after the date hereof shall discover any title matter which would prohibit or restrict its intended use of the Demised Premises, or that would materially and adversely affect Tenant's use and enjoyment of the Demised Premises, Tenant shall promptly provide Landlord with written notice of the same. If Landlord fails to cure such title matter within thirty (30) days after such notice from Tenant, Tenant may, by further written notice to Landlord, either terminate this Lease upon written notice to Landlord or exercise its remedies to cure such title matter and offset the cost thereof pursuant to Article 32 hereto; provided, however, that if such title matter is not susceptible to cure within thirty (30) days and such matter has not and will not materially adversely affect the conduct of Tenant's business in, on or about the Demised Premises, Landlord may have an additional reasonable time following such thirty (30) day period in which to cure such title matter (but in no event more than sixty (60) days, subject to extension for force majeure delays), provided that Landlord commences cure within said initial thirty (30) day period and thereafter diligently and continuously prosecutes such cure to completion within said sixty (60) day period (as the same may be extended on account of force majeure), before Tenant takes any of the foregoing permitted actions.

D. As of the date hereof, Landlord has received no notices of violations of law against the Land, and no condemnation or similar proceeding or assessment affecting the Land has been commenced or threatened.

**ARTICLE 47.
ATTORNEY'S FEES**

If 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, both parties shall pay their own costs and expense, including, but not limited to, court costs, arbitration fees, and attorneys' and paralegals' fees.

**ARTICLE 48.
SEVERABILITY**

Any provision of this Lease which shall prove to be invalid, void or illegal shall in no way affect, impair or invalidate any other provisions hereof and such other provisions shall remain in full force and effect.

**ARTICLE 49.
GOVERNING LAW AND VENUE**

This Lease shall be governed by the laws of the State of New York (excluding such state's conflict of laws law).

**ARTICLE 50.
BROKERS**

Landlord and Tenant each represents and warrants to the other that it has not had any dealing with any other real estate brokers or agents in connection with the negotiation of this Lease. Landlord and Tenant indemnify and hold each other harmless from and against any and all liability and cost which Landlord or Tenant may suffer in connection with any other real estate brokers claiming by, through, or under either party seeking any commission, fee or payment in connection with this Lease.

**ARTICLE 51.
OBLIGATIONS WHICH SURVIVE EXPIRATION OF THE LEASE**

The following obligations of Landlord and Tenant shall survive the expiration or termination of this Lease: (a) any obligation herein permitted to be performed after the end of the termination of this Lease; (b) any obligation not reasonably susceptible of performance prior to the termination of this Lease; and (c) any obligation to be performed pursuant hereto at or before the end of the Initial Term or any Renewal Term which is not so performed. This shall include all indemnities hereunder.

**ARTICLE 52.
TIME OF THE ESSENCE**

Time shall be of the essence in interpreting the provisions of this Lease.

PriceRite Supermarket Lease
611 South Avenue, Syracuse, New York
Final

**ARTICLE 53.
ENTIRE AGREEMENT**

This Lease contains all of the agreements of the parties with respect to matters covered or mentioned in this Lease and no prior agreement, letters, representations, warranties, promises, or understandings pertaining to any such matters shall be effective for any such purpose. This Lease may be amended or added to only by an agreement in writing signed by the parties or their respective successors-in-interest.

**ARTICLE 54.
PRELIMINARY NEGOTIATIONS**

The submission of this lease form by Tenant or Landlord for examination does not constitute an offer to lease or a reservation of an option to lease. In addition, Landlord and Tenant acknowledge that neither of them shall be bound by the representations, promises or preliminary negotiations with respect to the Demised Premises made by their respective employees or agents. It is their intention that neither party be legally bound in any way until this Lease has been fully executed by both Landlord and Tenant.

**ARTICLE 55.
ADJOINING OR ADJACENT PROPERTY**

Landlord shall use reasonable efforts to promptly forward to Tenant any notice or other communication received by Landlord from any owner of the property adjoining or adjacent to the Land or from any municipal or government authority in connection with any hearing or other administrative procedure relating to the use of the Land or adjacent property. Landlord's failure to deliver such notices, unless due to its willful misconduct, shall not constitute a breach under this Lease.

**ARTICLE 56.
INTENTIONALLY OMITTED.**

**ARTICLE 57.
COUNTERPARTS**

This Lease may be executed in several counterparts each of which when executed and delivered is an original, but all of which together shall constitute one instrument.

**ARTICLE 58.
NON-SOLICITATION**

Subject to Applicable Laws, Landlord shall provide Tenant, on or before the date of Delivery of Possession, a Non-Solicitation Letter in substantially the form set forth in Exhibit Q attached hereto, and upon Tenant's reasonable written request, with other letters and notices prohibiting solicitation on any portion of the Demised Premises without the prior written consent of both Landlord and Tenant. Landlord shall also post any public notices of non-solicitation reasonably requested by Tenant in such locations on the Demised Premises as Tenant may designate, or as may be required by Applicable Laws.

**ARTICLE 59.
ACCORD AND SATISFACTION**

No payment by Tenant or receipt by Landlord of a lesser amount than the monthly rent herein stipulated shall be deemed to be other than on account of the earliest stipulated rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy provided in this Lease.

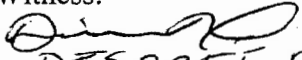
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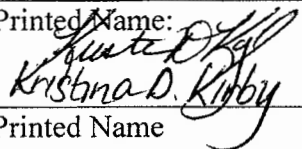
IN WITNESS WHEREOF, the parties hereto have executed this Lease on the day and year shown below, such execution being by a party or officer duly authorized.

LANDLORD:

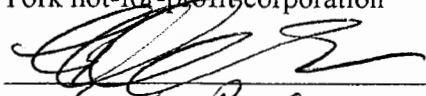
JUBILEE HOMES OF SYRACUSE, INC.,
a New York not-for-profit corporation

Witness:



DESAREE DIXIE
Printed Name:


Kristina D. Kirby
Printed Name

By: 

Name: Linda P. Egan
Title: President
Date: 1/25/16

TENANT:

WAKEFERN FOOD CORP.,
a New Jersey corporation

Witness:

Printed Name:

Printed Name:

By: _____
Name: Joseph M. Sheridan
Title: President and COO
Date: _____

IN WITNESS WHEREOF, the parties hereto have executed this Lease on the day and year shown below, such execution being by a party or officer duly authorized.

LANDLORD:

JUBILEE HOMES OF SYRACUSE, INC.,
a New York not-for-profit corporation

Witness:

Printed Name:

Printed Name

By: _____

Name: _____

Title: _____

Date: _____

TENANT:

WAKEFERN FOOD CORP.,
a New Jersey corporation

Witness:

Isabella Didkowska
Printed Name: ISABELLA DIDKOWSKA

Frances Errante
Printed Name: Frances Errante

By: _____

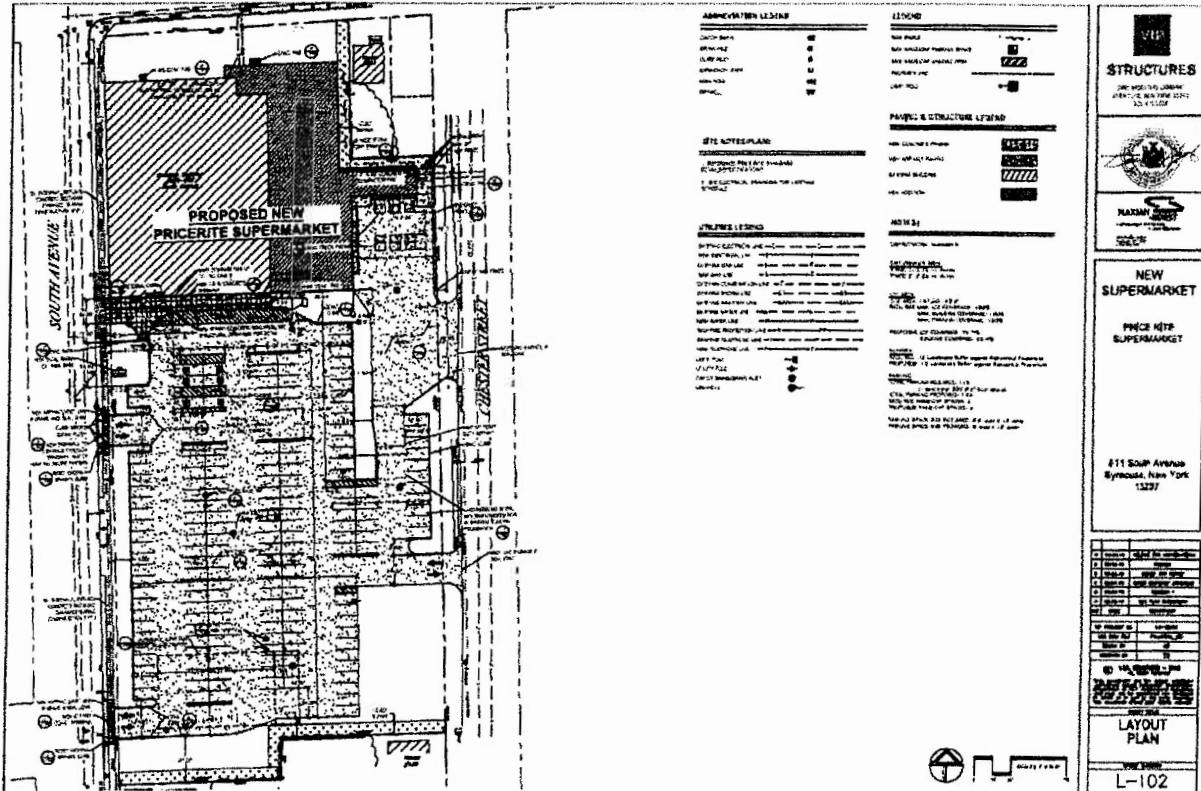
Name: Joseph M. Sheridan

Title: President and COO

Date: 3/16/2016

EXHIBIT A

PROPOSED REDEVELOPMENT SITE PLAN



PriceRite Supermarket Lease
611 South Avenue, Syracuse, New York
Final

EXHIBIT A-1

CURRENT SITE PLAN

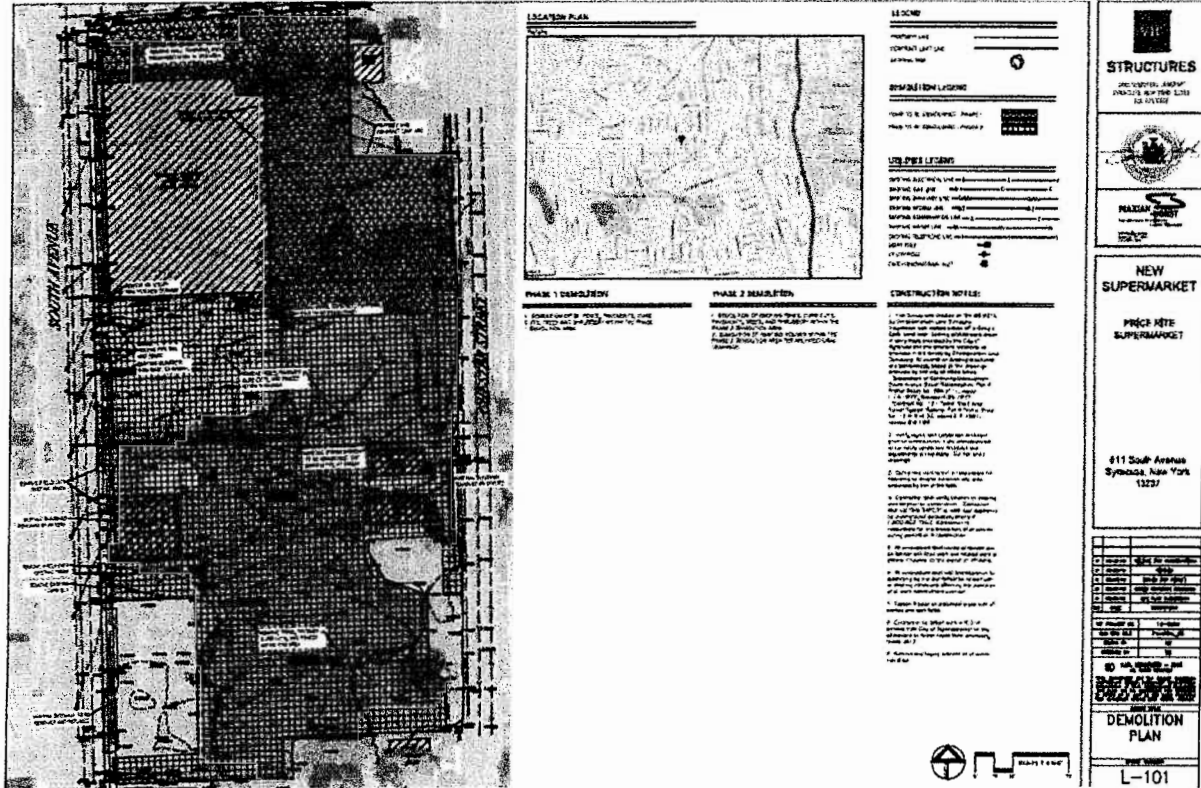


EXHIBIT B

LEGAL DESCRIPTION OF DEMISED PREMISES

[SEE ATTACHED – 1 PAGE]

Old Republic National Title Insurance Company



Date of Policy: September 25, 2009 at 12:12 p.m.
File No: MTI-9937
Policy No: OX-08134532

SCHEDULE A

Parcel 1. ALL THOSE TRACTS, PIECES AND PARCELS OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, as shown and laid down on a map of part of Lot No. 76 in the original Township of Onondaga, and known, distinguished and described as Lots Numbers 2 to 9 inclusive, Lot No. 26 and Lots Numbers 32 to 35 inclusive, in Block No. 5 of the Solvay Tract, according to an amended map thereof made by R. Griffin, Civil Engineer, and filed in the Onondaga County Clerk's Office on April 8, 1898, being Map No. 945, and more particularly bounded and described as follows: Beginning at a point in the easterly line of South Avenue at the Northwesterly corner of Lot No. 2 aforesaid, which point is 35.24 feet southerly from the intersection of said easterly line of South Avenue and the southerly line of Bellevue Avenue; thence easterly along the northerly line of Lot No. 2, 100 feet to the northeasterly corner thereof and the easterly line of Lot No. 26; thence northerly along the westerly line of Lot No. 26, 39.18 feet to the southerly line of Bellevue Avenue; thence easterly along the southerly line of Bellevue Avenue and the northerly line of Lot No. 26, 29.95 feet to the northeasterly corner of Lot No. 26; thence southerly and along the easterly line of Lots Numbers 26, 3, 4, 5 and 6, 206.31 feet to the northwesterly corner of Lot No. 32; thence easterly along the northerly line of Lot No. 32, 131.94 feet to the westerly line of Chester Street at the northeasterly corner of Lot No. 32; thence southerly along the easterly lines of Lots Numbers 32, 33, 34 and 35 and the westerly line of Chester Street, 132 feet to the southeasterly corner of Lot No. 35; thence westerly along the southerly line of Lot No. 35, 131.94 feet to the southwest corner of Lot No. 35; thence northerly along the westerly line of Lot No. 35, 7 feet to the southeasterly corner of Lot No. 9; thence westerly along the southerly line of Lot No. 9, 129.94 feet to the easterly line of South Avenue at the southwest corner of Lot No. 9; thence northerly along the easterly line of South Avenue and the westerly lines of Lots Nos. 2 to 9 inclusive, 292 feet to the point and place of beginning.

Parcel 2. ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, known and distinguished as Lot No. 1, Block 5, Solvay Tract according to a map of said tract filed in Onondaga County Clerk's Office on the 8th day of April, 1898.

EXHIBIT C

FORM OF RENT COMMENCEMENT DATE CONFIRMATION AGREEMENT

THIS AGREEMENT, made this ___ day of _____ 2016 (this "Agreement"), by and between **JUBILEE HOMES OF SYRACUSE, INC.**, a New York not-for-profit corporation ("Landlord"), and **WAKEFERN FOOD CORP.**, a New Jersey corporation ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant have entered into that certain Lease Agreement dated as of _____, 2016 (the "Lease"); and

WHEREAS, Landlord and Tenant wish to set forth their agreement as to the Rent Commencement Date of the Lease.

NOW, THEREFORE, in consideration of the Demised Premises as described in the Lease, and the covenants set forth therein, Landlord and Tenant agree as follows:

1. The Commencement Date of the Initial Term of the Lease is _____, 2016.
2. The Rent Commencement Date under the Lease Agreement is _____, 20____.
3. The Initial Term of the Lease shall expire on _____, 20____.
4. Tenant's Gross Floor Area is approximately [35,000] square feet.
5. Tenant has six (6) Renewal Terms of five (5) years each, which are to be exercised by written notice to Landlord no later than one hundred eighty (180) days prior to the expiration of the then current term.
6. If exercised, (a) the first (1st) Renewal Term will commence on _____, 20____ and expire on _____, 20____ (Exercise Date is _____, 20____); (b) the second (2nd) Renewal Term will commence on _____, 20____ and expire on _____, 20____ (Exercise Date is _____, 20____); (c) the third (3rd) Renewal Term will commence on _____, 20____ and expire on _____, 20____ (Exercise Date is _____, 20____); the fourth (4th) Renewal Term will commence on _____, 20____ and expire on _____, 20____ (Exercise Date is _____, 20____); the fifth (5th) Renewal Term will commence on _____, 20____ and expire on _____, 20____ (Exercise Date is _____, 20____); and the sixth (6th) and final Renewal Term will commence on _____, 20____ and expire on _____, 20____ (Exercise Date is _____, 20____)..

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

LANDLORD:

JUBILEE HOMES OF SYRACUSE, INC.,
a New York not-for-profit corporation

Witness:

Printed Name:

Printed Name

By: _____

Name: _____

Title: _____

TENANT:

WAKEFERN FOOD CORP.,
a New Jersey corporation

Witness:

Printed Name:

Printed Name:

By: _____

Name: Joseph M. Sheridan

Title: President and COO

EXHIBIT D

[RESERVED]

EXHIBIT E
[RESERVED]

EXHIBIT F
[RESERVED]

EXHIBIT G

SCHEDULE OF FIXED RENT

Based on 35,000 square feet of Tenant's Gross Floor Area, Fixed Rent shall be as follows:

1. During Lease Years 1 through 5, an annual sum equal to ONE AND 50/100 DOLLARS (\$1.50) per square foot of Tenant's Gross Floor Area, \$52,500.00, annually, payable in equal monthly installments of \$4,375.00.
2. During Lease Years 6 through 10, an annual sum equal to FOUR AND 00/100 DOLLARS (\$4.00) per square foot of Tenant's Gross Floor Area, \$140,000.00, annually, payable in equal monthly installments of \$11,666.67.
3. During the first (1st) five (5) year Renewal Period, an annual sum equal to SIX AND 50/100 DOLLARS (\$6.50) per square foot of Tenant's Gross Floor Area, \$227,500.00, annually, payable in equal monthly installments of \$18,958.33
4. During the second (2nd) five (5) year Renewal Period, an annual sum equal to SEVEN AND 15/100 DOLLARS (\$7.15) per square foot of Tenant's Gross Floor Area, \$250,250.00, annually, payable in equal monthly installments of \$20,854.17.
5. During the third (3rd) five (5) year Renewal Period, an annual sum equal to SEVEN AND 87/100 DOLLARS (\$7.87) per square foot of Tenant's Gross Floor Area, \$275,275.00, annually, payable in equal monthly installments of \$22,939.58.
6. During the fourth (4th) five (5) year Renewal Period, an annual sum equal to EIGHT AND 65/100 DOLLARS (\$8.65) per square foot of Tenant's Gross Floor Area, \$302,802.50, annually, payable in equal monthly installments of \$25,233.54.
7. During the fifth (5th) five (5) year Renewal Period, an annual sum equal to NINE AND 52/100 DOLLAR (\$9.52) per square foot of Tenant's Gross Floor Area, \$333,082.75, annually, payable in equal monthly installments of \$27,756.90.
8. During the sixth (6th) and final five (5) year Renewal Period, an annual sum equal to TEN AND 47/100 DOLLARS (\$10.47) per square foot of Tenant's Gross Floor Area, \$366,391.03, annually, payable in equal monthly installments of \$30,532.59.

EXHIBIT H

[RESERVED]

EXHIBIT I

FORM OF SNDA

RECORDING REQUESTED BY, AND
WHEN RECORDED RETURN TO:

Kroll, McNamara, Evans & Delehanty, LLP
65 Memorial Road, Suite 300
West Hartford, CT 06107
Attn: Richard R. Rendeiro, Esq.
(860) 561-7070

**SUBORDINATION, NON-DISTURBANCE
AND ATTORNMENT AGREEMENT**

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT is made and entered into this __ day of _____, 20[___], by and between **WAKEFERN FOOD CORP.**, a New Jersey corporation (“Tenant”), [NAME OF LENDER], a [Lender entity] (“Lender”), and **JUBILEE HOMES OF SYRACUSE, INC.**, a New York not-for-profit corporation (“Landlord”).

RECITALS:

WHEREAS, Landlord and Tenant executed a Lease dated as of _____, 20[___] (the “Lease”), a Notice of which will be recorded simultaneously herewith, covering certain Demised Premises therein described and located on a parcel of real estate located at 611 South Avenue, Syracuse, New York 13204, a legal description of which is attached hereto and incorporated herein by this reference as Exhibit A (said parcel of real estate and the Demised Premises being sometimes collectively referred to herein as the “Property”); and

WHEREAS, Landlord has executed (i) a Mortgage and Security Agreement dated _____, and recorded on _____, _____ in Book _____, at Page _____, of the Onondaga County, New York Land Records, in favor of Lender, and payable upon the terms and conditions described therein (hereinafter, the “Mortgage”); and

WHEREAS, it is a condition to said loan that said Mortgage shall unconditionally be and remain at all times a lien or charge upon the Property, prior and superior to this Lease and to the leasehold estate created thereby; and

WHEREAS, the parties hereto desire to assure Tenant’s possession and control of the Demised Premises under this Lease upon the terms and conditions therein contained.

NOW, THEREFORE, for and in consideration of the mutual covenants and premises herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed by the parties hereto, the parties hereto do hereby agree as follows:

A G R E E M E N T:

1. Tenant agrees that the Lease is and shall continue to be subject and subordinate in all respects to the lien of said Mortgage insofar as it affects the Property, and any renewal, modification, substitution, consolidation, extension or replacement thereof.

2. Should Lender become the owner of (or otherwise in any way succeed to Landlord's interest in or possession of) the Property, or should the Property be sold by reason of foreclosure, or other proceedings brought to enforce the Mortgage which encumbers the Property, or should the Property be transferred by deed in lieu of foreclosure, or should any portion of the Property be sold under a trustee's sale, this Lease shall continue in full force and effect as a direct lease between the then owner of the Property and Tenant, upon, and subject to, all of the terms, covenants and conditions of the Lease for the balance of the Term thereof remaining, including any Renewal Terms provided for in the Lease. Tenant does hereby agree to attorn to Lender or to any such owner as its landlord, and Lender hereby agrees that it will accept such attornment and likewise so attorn to Tenant, and Landlord hereby agrees that Tenant's use and occupancy of the Demised Premises shall not be disturbed, provided Tenant is not in default of Tenant's obligations under the Lease.

3. Said Mortgage shall not cover or encumber and shall not be construed as subjecting in any manner to the lien thereof any of Tenant's Property (as defined in the Lease) at any time placed or installed in the Demised Premises. If the Property or any part thereof shall be taken for public purposes by condemnation or transfer in lieu thereof or the same are damaged or destroyed, the rights of the parties to any condemnation award or insurance proceeds shall be determined and controlled by the applicable provisions of the Lease.

4. Tenant shall not be enjoined as a party defendant in any action or proceeding which may be instituted or taken by reason or under any default by Landlord in the performance of the terms, covenants, conditions and agreements set forth in the Mortgage, unless at such time Tenant is in default under this Lease (beyond any applicable grace or cure periods).

5. If Lender succeeds to the interest of Landlord under the Lease, Lender shall not be:

- a. liable for any act or omission of any prior landlord (including Landlord); or
- b. liable for the return of any security deposit; or
- c. subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord) other than offsets permitted under Article 32 of the Lease relating to defaults of Landlord thereunder of which Lender has been provided notice and an opportunity to cure (or which were disclosed on an Estoppel Certificate delivered by Tenant to Lender); or
- d. bound by any rent or additional rent which Tenant might have paid for more than the current month to any prior landlord (including Landlord) other than overpayments of additional rent, which shall be reconciled with the terms of Articles 8.H. and 8.I. of the Lease; or

e. bound by any amendment or modification of the Lease made without its consent; or

f. bound by any representation or warranty made by any prior landlord (including Landlord), provided that Tenant shall retain all rights to terminate the Lease based on an untrue representation of Landlord, to the extent expressly provided in the Lease.

6. Tenant agrees to give Lender (or its successors) a copy of any notice of default served upon Landlord, provided that prior to such Landlord default Tenant has been notified, in writing, of the address of Lender (or its successors). Tenant further agrees that Lender (or its successors) shall have the same time period afforded to Landlord in the Lease within which to cure such default, in which event the Lease shall not be terminated.

7. This Subordination, Non-Disturbance and Attornment Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors in interest, and assigns and any subsequent owner of the Property or the Mortgage.

8. Should any action or proceeding be commenced to enforce any of the provisions of this Subordination, Non-Disturbance and Attornment Agreement or in connection with its meaning, each party in such action shall pay its own costs and expenses, including, but not limited to, court cost and attorneys' fees.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Subordination, Non-Disturbance and Attornment Agreement to be executed as of the day and year first above written.

LENDER

[NAME OF LENDER]

Witnesses:

Printed Name:

Printed Name:

By: _____
Printed Name:
Its:

TENANT:

WAKEFERN FOOD CORP.,
a New Jersey corporation

Witnesses:

Printed Name:

Printed Name:

By: _____
Printed Name: Joseph M. Sheridan
Its: President and COO

LANDLORD:

JUBILEE HOMES OF SYRACUSE, INC.,
a New York not-for-profit corporation

Witnesses:

Printed Name

Printed Name:

By: _____
Printed Name:
Its:

STATE OF _____)
)
COUNTY OF _____)

ss:

On this __ day of _____ 20[___], personally appeared [NAME OF LENDER], a [Lender entity] acting herein by _____, its _____, signer and sealer of the foregoing instrument, who acknowledged the same to be his/her free act and deed and the free act and deed of said [Lender entity], before me.

Notary Public
My Commission Expires:

STATE OF NEW JERSEY)
)
COUNTY OF MIDDLESEX)

ss: Keasbey

On this __ day of _____ 20[___], personally appeared WAKEFERN FOOD CORP., a New Jersey corporation acting herein by Joseph M. Sheridan, its President and COO, duly authorized, signer and sealer of the foregoing instrument, who acknowledged the same to be his free act and deed and the free act and deed of said New Jersey corporation, before me.

Notary Public
My Commission Expires:

STATE OF NEW YORK)
)
COUNTY OF ONONDAGA)

ss: Syracuse

On this __ day of _____ 20[___], personally appeared JUBILEE HOMES OF SYRACUSE, INC., a New York not-for-profit corporation, acting herein by _____, its _____, signer and sealer of the foregoing instrument, who acknowledged the same to be his/her free act and deed and the free act and deed of said limited partnership, before me.

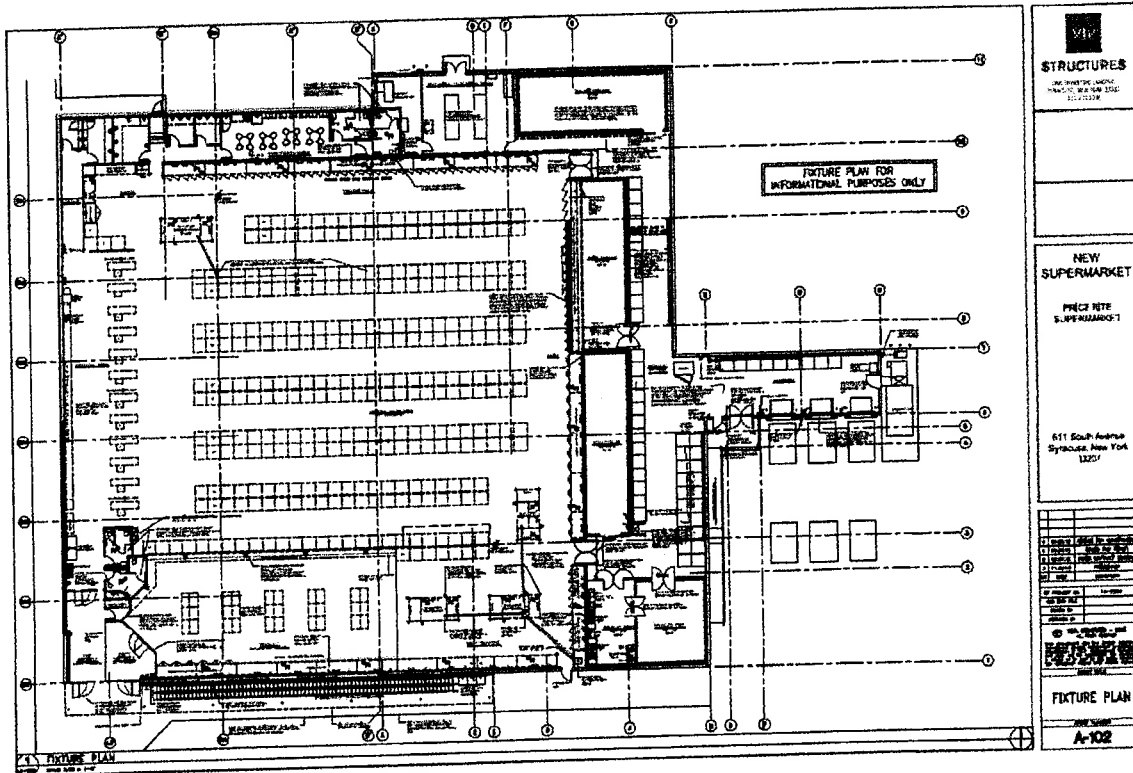
Notary Public
My Commission Expires:

**EXHIBIT A TO SNDA
LEGAL DESCRIPTION**

[See attached]

EXHIBIT J

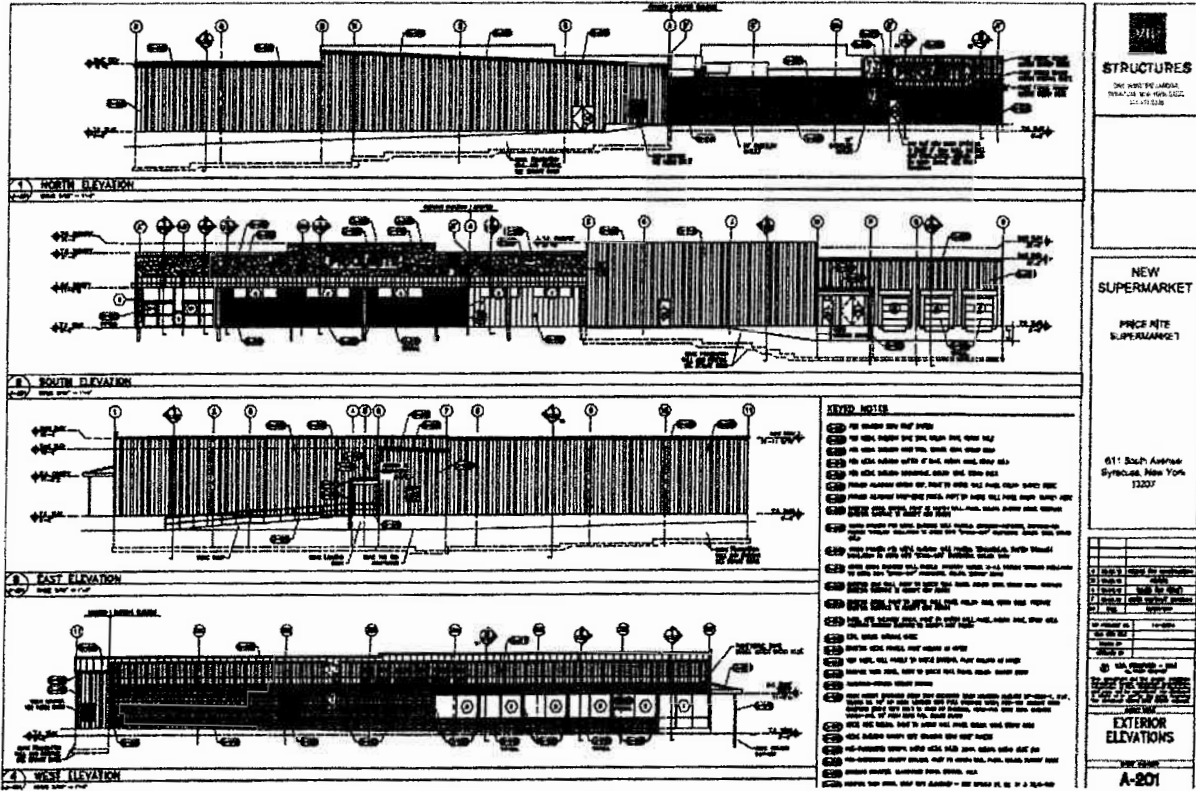
TENANT FIXTURE PLAN



PriceRite Supermarket Lease
 611 South Avenue, Syracuse, New York
 Final

EXHIBIT J-1

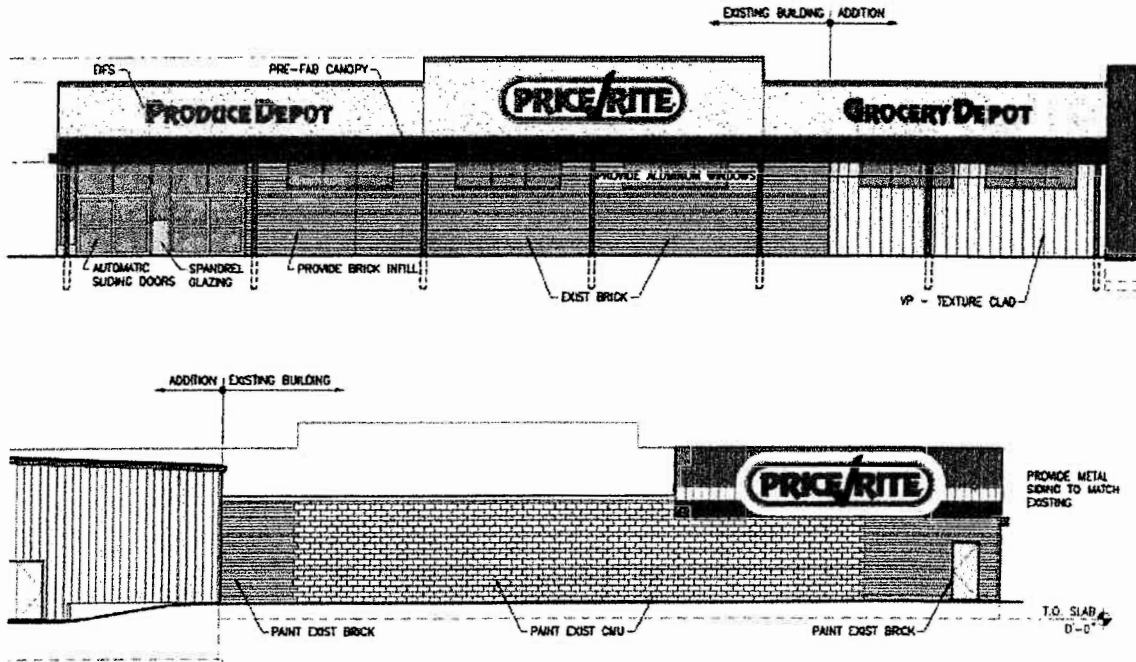
ELEVATION PLAN SHOWING TENANT'S STOREFRONT



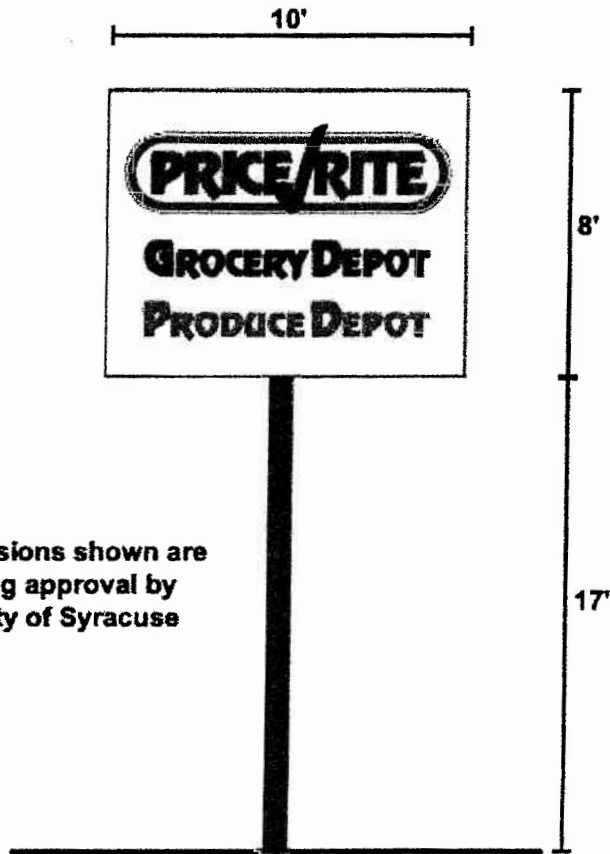
PriceRite Supermarket Lease
611 South Avenue, Syracuse, New York
Final

EXHIBIT K

TENANT SIGNAGE PLANS AND SPECIFICATIONS



Building Signs ~ 601 South Ave., Syracuse, NY



Note:
Dimensions shown are
pending approval by
The City of Syracuse

Doubled Side Pylon Sign
601 South Ave., Syracuse, NY

EXHIBIT L

FORM OF NOTICE OF LEASE

NOTICE OF LEASE

Pursuant to New York Real Property Law Section 291-c, notice is hereby given of the existence of the following lease:

1. The name and address of Landlord is:

JUBILEE HOMES OF SYRACUSE, INC.
119 South Avenue
Syracuse, New York 13204
Attention: Mr. Walter Dixie

2. The name and address of Tenant is:

WAKEFERN FOOD CORP.
5000 Riverside Drive
Keasbey, New Jersey 08832
Attention: Corporate Counsel

3. The date of execution of the Lease is _____, 2016.

4. The description of the leased premises (“Demised Premises”) as contained in the Lease is attached hereto as Exhibit A, made a part hereof and incorporated herein by reference.

5. The Initial Term of the Lease is approximately ten (10) years, the Commencement Date being _____, 2016 and the date of termination being ten (10) years from the Rent Commencement Date (as defined in the Lease).

6. The Lease contains the following rights of extension or renewal (“Renewal Terms”): six (6) successive five (5)-year Renewal Terms.

7. The Lease grants Tenant an exclusive right to the sale, for off-premises consumption, of fish, meat, produce, poultry, baked goods, groceries, dairy and egg products, delicatessen, and appetizing foods. Said exclusive applies to the land (with improvements now or hereafter constructed thereon) described in Exhibit B attached hereto.

8. A copy of said Lease is on file at the office of Kroll, McNamara, Evans & Delehanty LLP, 65 Memorial Road, Suite 300, West Hartford, Connecticut 06107.

This instrument, being intended to be a Notice of Lease executed for the purpose of complying with New York Real Property Law Section 291-c so as to give constructive notice of said Lease, is not intended to affect in any way the rights and obligations of the parties to said Lease except as the same may be accomplished by compliance with said Section 291-c.

IN WITNESS WHEREOF, the parties hereto, and to said Lease, have either set, or caused to be set, their respective hands and seals, and, if a corporation, such is done by a duly authorized officer thereof, all as of the _____ day of _____, 2016.

LANDLORD:

JUBILEE HOMES OF SYRACUSE, INC.,
a New York not-for-profit corporation

Witness:

Printed Name:

Printed Name

By: _____

Name: _____

Title: _____

TENANT:

WAKEFERN FOOD CORP.,
a New Jersey corporation

Witness:

Printed Name:

Printed Name:

By: _____

Name: Joseph M. Sheridan

Title: President and COO

STATE OF NEW YORK)

) ss: Syracuse

COUNTY OF ONONDAGA)

On this _____ day of _____, 2016, personally appeared JUBILEE HOMES OF SYRACUSE, INC., a New York not-for-profit corporation, acting herein by _____, its _____, signer and sealer of the foregoing instrument, who acknowledged the same to be his/her free act and deed and the free act and deed of said limited partnership, before me.

Notary Public
My Commission Expires:

STATE OF NEW JERSEY)

) ss: Keasbey

COUNTY OF MIDDLESEX)

On this _____ day of _____, 2016, personally appeared WAKEFERN FOOD CORP., a New Jersey corporation acting herein by Joseph M. Sheridan, its President and COO, duly authorized, signer and sealer of the foregoing instrument, who acknowledged the same to be his free act and deed and the free act and deed of said New Jersey corporation, before me.

Notary Public
My Commission Expires:

EXHIBIT A TO NOTICE OF LEASE

Description of Demised Premises

That certain parcel of land, together with all improvements now or hereafter located thereon, located at 611 South Avenue, Syracuse, New York 13204, as shown on the site plan attached hereto as Exhibit A-1.

EXHIBIT A-1 TO NOTICE OF LEASE

Site Plan Showing Demised Premises

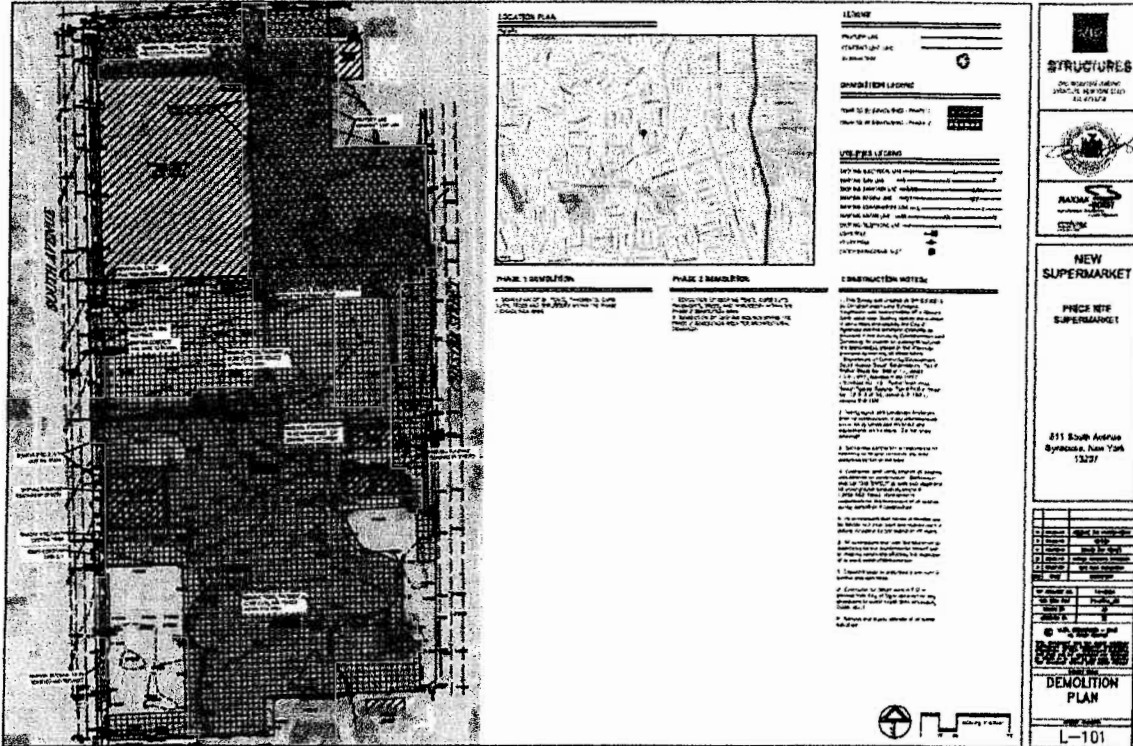


EXHIBIT B TO NOTICE OF LEASE

Legal Description of Demised Premises

[SEE ATTACHED – 1 PAGE]

Old Republic National Title Insurance Company



Date of Policy: September 25, 2009 at 12:12 p.m.
File No: MTI-9937
Policy No: OX-08134532

SCHEDULE A

Parcel 1. ALL THOSE TRACTS, PIECES AND PARCELS OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, as shown and laid down on a map of part of Lot No. 76 in the original Township of Onondaga, and known, distinguished and described as Lots Numbers 2 to 9 inclusive, Lot No. 26 and Lots Numbers 32 to 35 inclusive, in Block No. 5 of the Solvay Tract, according to an amended map thereof made by R. Griffin, Civil Engineer, and filed in the Onondaga County Clerk's Office on April 8, 1898, being Map No. 945, and more particularly bounded and described as follows: Beginning at a point in the easterly line of South Avenue at the Northwesterly corner of Lot No. 2 aforesaid, which point is 35.24 feet southerly from the intersection of said easterly line of South Avenue and the southerly line of Bellevue Avenue; thence easterly along the northerly line of Lot No. 2, 100 feet to the northeasterly corner thereof and the easterly line of Lot No. 26; thence northerly along the westerly line of Lot No. 26, 39.18 feet to the southerly line of Bellevue Avenue; thence easterly along the southerly line of Bellevue Avenue and the northerly line of Lot No. 26, 29.95 feet to the northeasterly corner of Lot No. 26; thence southerly and along the easterly line of Lots Numbers 26, 3, 4, 5 and 6, 206.31 feet to the northwesterly corner of Lot No. 32; thence easterly along the northerly line of Lot No. 32, 131.94 feet to the westerly line of Chester Street at the northeasterly corner of Lot No. 32; thence southerly along the easterly lines of Lots Numbers 32, 33, 34 and 35 and the westerly line of Chester Street, 132 feet to the southeasterly corner of Lot No. 35; thence westerly along the southerly line of Lot No. 35, 131.94 feet to the southwestly corner of Lot No. 35; thence northerly along the westerly line of Lot No. 35, 7 feet to the southeasterly corner of Lot No. 9; thence westerly along the southerly line of Lot No. 9, 129.94 feet to the easterly line of South Avenue at the southwestly corner of Lot No. 9; thence northerly along the easterly line of South Avenue and the westerly lines of Lots Nos. 2 to 9 inclusive, 292 feet to the point and place of beginning.

Parcel 2. ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, known and distinguished as Lot No. 1, Block 5, Solvay Tract according to a map of said tract filed in Onondaga County Clerk's Office on the 8th day of April, 1898.

EXHIBIT M

[RESERVED]

EXHIBIT N
[RESERVED]

EXHIBIT O
FORM OF SUBLEASE AGREEMENT
SUBLEASE AGREEMENT

SUBLEASE AGREEMENT dated as of the _____ day of _____, 2016 (this "Sublease") by and between **WAKEFERN FOOD CORP.**, a New Jersey corporation having an office at 5000 Riverside Drive, Keasbey, New Jersey 08832 ("Sublessor"), and **PRRC, INC.**, a Delaware corporation having an office at c/o Wakefern Food Corp., 5000 Riverside Drive, Keasbey, New Jersey 08832 ("Sublessee");

WHEREAS, Sublessor has leased certain land and improvements now or hereafter constructed thereon (collectively, the "Demised Premises") located at 611 South Avenue, Syracuse, New York 13204, pursuant to, and as described in, a certain lease dated as of _____, 2016 (the "Lease"), entered into by and between Sublessor, as Tenant, and JUBILEE HOMES OF SYRACUSE, INC., a New York not-for-profit corporation, with a business address at 119 South Avenue, Syracuse, New York 13204, as Landlord ("Landlord"), a copy of which Lease is attached hereto as Exhibit A; and

WHEREAS, Sublessee wishes to sublease the Demised Premises, together with any and all easements, appurtenances, rights and privileges now or hereafter belonging thereto, from Sublessor (the "Sublet Premises"); and

WHEREAS, Sublessor wishes to sublease the Sublet Premises to the Sublessee upon certain terms and conditions hereinafter set forth;

NOW, THEREFORE, the parties hereto, for themselves and their respective successors, heirs, transferees and permitted assigns, in consideration of the premises and the covenants hereinafter contained and for other good and valuable consideration, the mutual receipt and sufficiency of which is hereby acknowledged, do covenant and agree as follows (all capitalized terms used herein and not otherwise defined herein having the meanings set forth in the Lease):

1. Subject to all the terms, conditions and provisions of the Lease, and as hereinafter set forth, Sublessor does hereby sublet to the Sublessee the Sublet Premises on the terms and conditions set forth in this Sublease for a term commencing on the Commencement Date (as defined in the Lease) and ending on the day preceding the expiration date of the Term of the Lease (the "Termination Date"), unless sooner terminated under the terms of this Sublease or the Lease (the "Sublease Term").

2. In the event Sublessee intends that Sublessor exercise any options to extend the Term of the Lease as set forth in the Lease, Sublessee shall give written notice ("Sublessee Notice") of such intention to Sublessor on or before the date which is at least eighteen (18) months, but not more than twenty four (24) months before the applicable renewal period or extension term (hereinafter, a "Renewal Term") for which the Sublease Term is to be renewed by

the exercise of such option or options, as set forth in the Lease. Such notice shall set forth the day upon which such Renewal Term shall begin and expire. Provided that at such time as it delivers the Sublessee Notice (a) Sublessee shall not be in default under this Sublease and (b) Sublessee is in compliance with the Financial Criteria as set forth on Exhibit B attached hereto (the "Financial Criteria"), Sublessee shall have the right to require Sublessor to exercise its option to renew the term of this Sublease for the applicable Renewal Term. Sublessor shall thereafter extend the Term of the Lease, pursuant to the terms of the Lease, and, upon such exercise, the term of this Sublease shall be automatically extended for the Renewal Term without the execution of an extension or a renewal lease, provided, however, that upon request of either party to this Sublease, both parties shall enter into a written letter agreement confirming the exercise of the applicable renewal option under the Lease and the extension of the term of this Sublease. Sublessee's failure to give the Sublessee Notice shall be deemed to mean that Sublessee has elected not to extend the term of the Sublease, and the Sublessee shall have no further right to sublease or equitable interest in, the Sublet Premises following the expiration of the then-current term.

The terms and conditions of any Renewal Term shall be upon the same terms and conditions as are in effect hereunder immediately preceding the commencement of such Renewal Term, except that (i) Fixed Rent for each Lease Year of the Renewal Term shall be equal to the Fixed Rent for such Renewal Term as set forth in the Lease; and (ii) there shall be no additional option to renew following (x) the expiration of the fourth Renewal Term; or (y) the failure of Sublessee to exercise either the first, second, third or fourth options to renew, whichever shall occur first.

3. Sublessee's obligation to commence paying Fixed Rent and Additional Rent (each as defined below) shall commence on the Rent Commencement Date, as defined in the Lease. Sublessee covenants and agrees to pay directly to Sublessor, on the Rent Commencement Date and at least five (5) days prior to the first (1st) day of each month thereafter throughout the Sublease Term, the fixed annual rent ("Fixed Rent"), as set forth in the Lease for the Sublet Premises, subject to adjustment in accordance with the terms of the Lease. Sublessee shall pay to Sublessor, throughout the Sublease Term, all rent and other charges due under the Lease. Sublessor agrees that, upon its receipt of such amounts from Sublessee, it shall timely make all such payments to Landlord pursuant to the terms of the Lease.

4. It is specifically acknowledged that Sublessee shall also pay to Sublessor as additional rent under this Sublease, all other amounts to be paid under the Lease, including, but not limited to, any costs of constructing Tenant's improvements which are an obligation of Tenant under the Lease, common area charges as set forth in the Lease, insurance costs as set forth in the Lease, real estate taxes as set forth in the Lease, and any other amounts due from Tenant or payable by Tenant under the Lease, (collectively, the "Additional Rent"). Sublessee's liability for all amounts due under the Lease and this Sublease shall survive the expiration or sooner termination of the Lease or this Sublease. Sublessor agrees to provide to Sublessee any and all notices received from Landlord regarding the amount payable as Fixed Rent or Additional Rent. To the extent Sublessee has not already paid those amounts to Sublessor, it shall forward said amounts to Sublessor within five (5) days after its receipt of said notice. To the extent Sublessor is required to make any payment due under the Lease based on the failure of

Sublessee to timely pay said amounts following its receipt of notice as aforesaid, interest shall accrue on said amounts at the Sublease Interest Rate (as such term is defined herein below).

5. Construction of any improvements or alterations shall be in accordance with the terms of the Lease. Sublessee shall have the right to remove its trade fixtures from the Sublet Premises upon the Termination Date, provided it repairs and restores all damage to the Sublet Premises resulting from such removal in accordance with the terms of the Lease.

6. The Sublet Premises shall be used and occupied only as a full service retail food supermarket in accordance with then current industry standards and for no other use or purpose. The use of the Sublet Premises shall at all times conform to the permitted uses of the Demised Premises under the Lease.

7. Sublessee shall carry and keep in force at its expense all insurance required to be carried and kept in force by Sublessor pursuant to the Lease and shall deliver copies of all policies or certificates required under the Lease to both Sublessor and Landlord. Such policies shall name both Sublessor and Landlord as additional insureds.

8. This Sublease is in all respects subject and subordinate to the Lease, all ground leases, and all mortgages which may now or hereafter affect the Sublet Premises or this Sublease and to all renewals, modifications, consolidations, replacements and extensions of any of the foregoing. This clause shall be self-operative and no further instrument of subordination shall be required to make the interest of Sublessor, Landlord, any lessor or mortgagee superior to the interests of Sublessee hereunder; however, Sublessee shall execute and promptly deliver any certificate that Sublessor or Landlord may request in conformity of such subordination. Sublessee shall not do or omit to do anything that would cause Sublessor or Landlord to be in default under the Lease.

9. Notwithstanding anything to the contrary in this Sublease, Sublessor and Sublessee agree that Sublessor shall have the right to immediately terminate this Sublease upon the occurrence of any one of the following:

- (a) termination of Sublessee's insurance coverage; or
- (b) termination of the Lease; or
- (c) assignment or subleasing by Sublessee of any interest in this Sublease or the Sublet Premises without Sublessor's and Landlord's prior written consent; or
- (d) Sublessee's abandonment of the Sublet Premises; or
- (e) the failure of Sublessee to operate the store as a PriceRite supermarket.

10. Sublessee shall not have the right to assign (by operation of law or otherwise), or further sublease the Sublet Premises without the prior written consent of Sublessor and Landlord.

Sublessee shall not mortgage, pledge or otherwise encumber all or any part of the Sublet Premises or permit the Sublet Premises to be used or occupied by anyone other than Sublessee without the prior written consent of Sublessor and Landlord in each instance. Sublessor agrees to not unreasonably withhold its consent, and agrees to cooperate with Sublessee in obtaining any such consents from Landlord. Sublessor reserves the right to transfer and assign its interest in and to this Sublease to any person or entity who shall succeed to Sublessor's interest.

11. Sublessee hereby accepts this Sublease Agreement and the Sublet Premises subject to all of the terms and conditions of the Lease. Sublessee covenants and agrees that Sublessee will not do nor permit to be done by any of Sublessee's agents, representatives, servants, employees, invitees or customers, any act or thing which would constitute a violation of the terms and conditions of the Lease. Sublessee stipulates and agrees that it has read the Lease and is fully familiar with all of the terms and conditions thereof. Sublessee will fully cooperate with Sublessor and Landlord to maintain the Lease in full force and effect and prevent any default thereunder. Without limiting the foregoing, Sublessee further covenants and agrees to perform all of the obligations of Tenant under the Lease, and comply with the terms, provisions, covenants and conditions of the Lease, and not to do or suffer or permit anything to be done that would result in a default under or cause the Lease to be terminated or forfeited.

12. (a) If Sublessee shall:
- (i) fail to pay any installment of Fixed Rent required hereunder or under the Lease; or
 - (ii) fail to pay Additional Rent required hereunder or under the Lease; or
 - (iii) default in fulfilling any of the non-monetary covenants or provisions of this Sublease or the Lease on its part to be performed and shall fail to remedy such default within thirty (30) days after Sublessor or Landlord shall have given Sublessee written notice of such default; or
 - (iv) commence or institute any case, proceeding or other action (A) seeking relief on its behalf as debtor, or to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, or (B) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its property; or
 - (v) make a general assignment for the benefit of creditors; or

- (vi) if any case, proceeding or other action shall be commenced or instituted against Sublessee: (A) seeking to have an order for relief entered against it as debtor or to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors; or (B) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its property, which either (x) results in any such entry of an order for relief, adjudication of bankruptcy or insolvency or such an appointment or the issuance or entry of any other order having a similar effect or (y) remains undismissed for a period of ninety (90) days; or
- (vii) if any case, proceeding or other action shall be commenced or instituted against Sublessee seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its property which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within ninety (90) days from the entry thereof; or
- (viii) if Sublessee shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clauses (iv), (v), (vi), or (vii) above; or
- (ix) if a trustee, receiver or other custodian is appointed for any substantial part of the assets of Sublessee which appointment is not vacated or effectively stayed within thirty (30) days; or
- (x) if Sublessee shall be in default or cause Sublessor to be in default of any provision of the Lease, then:

Sublessor may serve notice of termination of this Sublease stating the date of termination which date shall be at least sixty (60) days after the date on which such notice is received by Sublessee, and upon the date specified in such notice, this Sublease and the Sublease Term shall cease and expire, and Sublessee shall quit and surrender the Sublet Premises, but Sublessee shall remain liable as herein provided.

Anything contained herein to the contrary notwithstanding, if such termination shall be stayed by order of any court having jurisdiction over any proceeding described in clauses (iv) through (ix) of this Paragraph 12, or by federal or state statute, then, following the expiration of any such stay, or if the trustee appointed in any such proceeding, Sublessee or Sublessee as debtor-in-possession shall fail to assume Sublessee's obligations under this Sublease within the period prescribed therefor by law or within sixty (60) days after entry of the order for relief or as

may be allowed by the court, or if said trustee, Sublessee, or Sublessee as debtor-in-possession shall fail to provide adequate protection of Sublessor's right, title and interest in and to the Sublet Premises or adequate assurance of the complete and continuous future performance of Sublessee's obligations under this Sublease, Sublessor, to the extent permitted by law or by leave of the court having jurisdiction over such proceeding, shall have the right, at its election, to terminate this Sublease on five (5) days' notice to Sublessee, Sublessee as debtor-in-possession or said trustee, and upon the expiration of said five (5) day period this Sublease shall cease and expire as aforesaid and Sublessee, Sublessee as debtor-in-possession or said trustee shall immediately quit and surrender the Sublet Premises as aforesaid. Any monies received by Sublessor from or on behalf of Sublessee during the pendency of any proceeding of the types referred to in clauses (iv) through (ix) of this Paragraph 12 shall be deemed paid as compensation for the use and occupation of the Sublet Premises and the acceptance of any such compensation by Sublessor shall not be deemed an acceptance of rent or a waiver on the part of Sublessor of any rights which it may otherwise have.

(b) If this Sublease and the Sublease Term hereof shall cease and expire in accordance with Section 12 of this Sublease, Sublessor may dispossess or remove Sublessee or any other occupant of the Sublet Premises, by summary proceedings or otherwise, and remove their effects and hold the Sublet Premises as if this Sublease had not been made.

(c) After a dispossession, removal, or termination in accordance with Section 12 of this Sublease or by court order:

- (i) the Fixed Rent and Additional Rent shall be paid up to the date of such dispossession or removal,
- (ii) Sublessor may re-let the Sublet Premises or any part or parts thereof either in the name of Sublessor or otherwise, for a term or terms which may, at the option of Sublessor, be less than or exceed the period which would otherwise have constituted the balance of the Sublease Term, and
- (iii) Sublessee shall pay to Sublessor as liquidated damages, any deficiency between the Fixed Rent and Additional Rent due hereunder and the amount, if any, of the rents collected on account of the new lease or leases of the Sublet Premises for each month of the period which would otherwise have constituted the balance of the Sublease Term (not including any Renewal Term(s) the commencement of which shall not have occurred prior to such dispossession or removal). Such liquidated damages shall be calculated and paid to Sublessor pursuant to the terms of the Lease.

(d) Sublessor may make such alterations, repairs, replacements and decorations in and to the Sublet Premises as Sublessor reasonably considers advisable and necessary for the purpose of re-letting the Sublet Premises, and the making of such alterations and decorations shall not operate or be construed to release Sublessee from liability for liquidated damages under this Lease.

(e) Sublessor shall not be liable for failure to re-let the Sublet Premises or, in the event that the Sublet Premises are re-let, the failure to collect the rent under such re-letting, unless Sublessor shall not have used its reasonable efforts to promptly re-let the Sublet Premises for the reasonable rental value thereof and to collect the rent under such reletting and otherwise to mitigate its damages.

(f) If Sublessee shall be in default hereunder, Sublessor, after twenty (20) days notice that Sublessor intends to cure such default, or without notice if in Sublessor's reasonable judgment an emergency shall exist in order to prevent damage to property or injury to persons, shall have the right, but not the obligation, to cure such default, and Sublessee shall pay to Sublessor upon demand as Additional Rent the reasonable cost thereof plus interest at the Lease Interest Rate (also called the "Interest Rate") as defined in the Lease. Except when in Sublessor's reasonable judgment an emergency shall exist, Sublessor shall not commence to cure any default of such a nature that it could not reasonably be cured within such period of twenty (20) days if Sublessee commences to cure same within said period so long as Sublessee proceeds with reasonable diligence and in good faith to cure such default, and, thereafter prosecutes such cure to completion.

13. Sublessee hereby agrees to indemnify Sublessor and save Sublessor harmless from and against any and all claims, liability and expense for loss or damage suffered by Sublessor because of (i) the failure of Sublessee to perform all of its obligations hereunder or under the Lease; (ii) the acts, omissions or negligence of Sublessee, or Sublessee's agents, contractors, invitees, customers or employees; (iii) all claims arising from any accident, injury or damage whatsoever caused to any person or property in or about the Sublet Premises; and (iv) all claims arising from any accident, injury or damage occurring outside of the Sublet Premises, where such accident, injury or damage results or is claimed to have resulted from an act, omission or negligence of Sublessee or Sublessee's agents, contractors, employees, invitees or licensees.

14. Sublessor hereby represents and warrants as follows:

- (i) Attached hereto as Exhibit A is a correct and complete photocopy of the Lease, and all amendments thereto. Sublessor has full right, title and power to enter into this Sublease, and the Lease is in full force and effect.
- (ii) Sublessor has not made any assignment of the Lease, nor entered into any other sublease relating to any portion of the Demised Premises, and the right, title and interest of Sublessor in and under the Lease is free and clear of any liens and encumbrances.
- (iii) Sublessor has no knowledge of any default in the performance of and observance of obligations contained in the Lease to be kept, observed and performed by Landlord.

- (iv) Sublessor has not exercised any option extending the Term of the Lease pursuant to the terms thereof.
- (v) Sublessor has received no notice of any taking by eminent domain of any part of the Demised Premises.

15. SUBLESSEE CONFIRMS THAT IT HAS FULLY EXAMINED THE PROVISIONS OF THE LEASE REGARDING THE CONSTRUCTION OF THE IMPROVEMENTS TO THE DEMISED PREMISES, AND ANY DEMISED PREMISES IMPROVEMENTS AND ACCEPTS SUCH PROVISIONS AND THE EXISTING PLANS, SPECIFICATIONS AND APPROVAL PROCESSES DESCRIBED THEREIN. SUBLESSEE ALSO CONFIRMS THAT IT HAS FULLY EXAMINED THE SUBLET PREMISES, ACCEPTS SUCH SUBLET PREMISES IN ITS PRESENT "AS IS," AND "WITH ALL FAULTS" CONDITION, AND AGREES THAT EXCEPT AS IS EXPRESSLY SET FORTH HEREIN, SUBLESSOR HAS MADE NO AGREEMENTS, STATEMENTS, REPRESENTATIONS OR WARRANTIES WHATSOEVER AS TO (I) THE CONDITION, INTENDED CONDITION, REPAIR, SERVICES, FACILITIES, USABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE OR OTHERWISE OF THE SUBLET PREMISES OR ANY SYSTEM SERVING THE SAME; (II) THE COMPLIANCE OF THE SUBLET PREMISES WITH ANY LAW, CODE, STATUTE OR REGULATION INCLUDING, WITHOUT LIMITATION, ZONING, BUILDING, ENVIRONMENTAL, HEALTH AND SAFETY; OR (III) ANY OTHER MATTER WHATSOEVER RELATING TO THE SUBLET PREMISES, PRIOR TO OR AT THE TIME OF THE EXECUTION HEREOF.

16. Upon the Termination Date or earlier termination hereof, whether by operation of law, failure on the part of Sublessee fully to perform or observe each, every and all of the covenants and conditions hereof, or otherwise, Sublessee shall, unless otherwise required by Sublessor, surrender and yield up the Sublet Premises to Sublessor in good order, condition and repair, ordinary wear and tear excepted. Any trade fixtures which Sublessee may hereinafter install in the Sublet Premises, to the extent permitted by the Lease may be removed by Sublessee, provided Sublessee shall repair all damage resulting from such removal. Sublessee shall also remove from the Sublet Premises all of Sublessee's goods, effects and movable personal property, and shall repair all damage resulting from such removal. Any of such items not so removed by Sublessee at the expiration or termination of this Sublease shall be conclusively deemed to have been abandoned by Sublessee, and Sublessee shall not receive any cost or credit therefor and Sublessor may dispose of the same without any liability to Sublessee. The provisions of this Paragraph 16 shall survive the expiration or earlier termination of this Sublease.

17. Any notice, approval, request, consent, bill, statement or other communication required or permitted to be given, rendered or made by either party hereto, shall be in writing and shall be sent to the parties hereto by registered or certified United States mail, postage prepaid, return receipt requested, or by overnight courier service providing for delivery upon receipt, at the following addresses (Landlord's notice address being provided solely for the purposes of notices which are expressly required to be provided to Landlord in addition to the parties hereto) and shall be deemed effective upon receipt or refusal of receipt:

PriceRite Supermarket Lease
611 South Avenue, Syracuse, New York
Final

Sublessor:

Wakefern Food Corp.
5000 Riverside Drive
Keasbey, New Jersey 08832
Attention: Senior Manager of Real Estate

with copies to:

Wakefern Food Corp.
5000 Riverside Drive
Keasbey, New Jersey 08832
Attention: General Counsel

and:

Kroll, McNamara, Evans & Delehanty, LLP
65 Memorial Road, Suite 300
West Hartford, Connecticut 06107
Attention: Richard R. Rendeiro, Esq.

Sublessee:

PRRC, Inc.
c/o Wakefern Food Corp.
5000 Riverside Drive
Keasbey, New Jersey 08832
Attention: General Counsel

with a copy to:

Kroll, McNamara, Evans & Delehanty, LLP
65 Memorial Road, Suite 300
West Hartford, Connecticut 06107
Attention: Richard R. Rendeiro, Esq.

Landlord:

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204
Attention: Mr. Walter Dixie

with a copy to:

Kathleen Joy, Esq.
Attorney-at-Law
2225 James Street
Syracuse, New York 13206

(or such other address as Ms. Joy may direct)

18. Each party represents to the other that no broker participated in the negotiations leading to Sublessee's rental of the Sublet Premises from Sublessor. Each party agrees to indemnify and hold the other party harmless from and against any claim or demand of any broker or agent who claims that he or she participated with that party in this transaction.

19. The invalidity or unenforceability of any provision, condition or covenant of this Sublease shall not render this Sublease invalid, nor impair the validity or enforceability of any other provision, condition or covenant hereof.

20. In the event of any inconsistency or conflict between the provisions of this Sublease and the Lease, the provisions of this Sublease shall have priority as between Sublessor and Sublessee and shall control and govern without regard to any inconsistent, conflicting or contrary provisions of the Lease.

21. Sublessee and Sublessor each agrees to give the other notice of any claims, demand or litigation, including any summons and complaint or other process served upon each of them which relates to the Sublet Premises, which notice shall be given within five (5) days after the same has come to each party's attention, and further agrees to give the other a copy of any notice it receives regarding the Sublet Premises whether from Landlord or any other party or Governmental Authority within five (5) days following receipt thereof.

22. Sublessor agrees that if within thirty (30) days (or such longer period of time as may be required provided Sublessor has initiated said process within said thirty (30) day period and diligently pursues it thereafter) after Sublessee's written request, Sublessor shall fail to enforce any rights against Landlord following Landlord's breach of the Lease, then Sublessee may, in the name of Sublessor, following further written notice to Sublessor, enforce the rights of Sublessor against Landlord.

23. Sublessor covenants and agrees with Sublessee that upon Sublessee paying all rent and other charges due, and observing and performing all of the terms, covenants and conditions on Sublessee's part to be observed and performed hereunder and under the Lease, Sublessee may peaceably and quietly enjoy the Sublet Premises to the extent of this Sublease, free from any interference, molestation or acts of Sublessor or of anybody claiming by, through or under Sublessor, subject, nevertheless, to the terms and conditions of this Sublease, the Lease and to any mortgages now or hereafter affecting the Demised Premises, and all modifications thereto.

24. This Sublease shall be binding upon and inure to the benefit of Sublessor and Sublessee and their respective successors, heirs, transferees and permitted assigns.

25. Excluding the matters which will be governed by this Sublease, Sublessor and Sublessee agree to be bound by the terms and conditions of the Lease, the provisions of the Lease shall be deemed to be incorporated herein, and Sublessor and Sublessee shall have the rights, obligations and remedies of Landlord and Tenant, respectively, as set forth in said Lease against the other party.

26. This Sublease may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

27. This Sublease shall be governed by, and construed in accordance with the laws of the jurisdiction in which the Sublet Premises are located.

[Remainder of this page intentionally left blank].

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

WITNESSES:

SUBLESSOR:

WAKEFERN FOOD CORP.,
a New Jersey corporation

Printed Name:

By: _____
Printed Name: Joseph M. Sheridan
Its: President and COO

Printed Name:

SUBLESSEE:

PRRC, INC.,
a Delaware corporation

Printed Name:

By: _____
Printed Name: Neil Duffy
Its: President

Printed Name:

EXHIBIT A TO SUBLEASE

COPY OF LEASE

[See attached.]

EXHIBIT B TO SUBLEASE

FINANCIAL CRITERIA

[Confidential - to be attached]

EXHIBIT P

FORM OF CART CONTAINMENT SYSTEM INSTALLATION LETTER

_____, 2016

Re: Request for Approval of Cart Containment System Installation

Dear Owner/Property Manager:

In an effort to contain shopping carts, reduce losses, and mitigate potential risks, PRRC, Inc. (d/b/a "PriceRite Supermarket") has contracted with Gatekeeper Systems to install the GS² Shopping Cart Containment System at the following property:

Name of Store: PriceRite Supermarket

Property Address: 611 South Avenue, Syracuse, New York 13204

The GS² System consists of a self-locking shopping cart wheel that is activated when a customer attempts to take a cart beyond a designated boundary. A small transmitter mounted inside the store sends the locking signal via a small, embedded cable that runs around the perimeter of the parking lot. In order to embed the cable, a 1-inch deep by ¼-inch wide precision saw cut is made and then sealed with a weatherproof sealant to closely match the original look of the parking lot.

We understand and respect the concerns you might have regarding installation work performed on your property. We would be happy to furnish you with a detailed site plan showing the proposed cable location as well as a detailed description of the work to be performed. A typical installation takes less than two days and will be scheduled to minimize any potential inconvenience to customers and/or additional merchants on the property.

Please review this information and complete the form on the following page, authorizing Gatekeeper Systems to commence the installation process at this property. We have notified the store that without your written authorization we will be unable to perform any work at the property. If you require additional information or have any questions or concerns, please feel free to contact me at (949) 268-1416.

To authorize installation, please complete the consent on the following page and fax to Gatekeeper Systems at (949) 453-8148.

Sincerely,

Emily Watson
Sales Manager

We, the Owner, authorize the installation of the Gatekeeper Systems GS² System at the above referenced property and store location:

JUBILEE HOMES OF SYRACUSE, INC.,
a New York not-for-profit corporation

By: _____
Name: _____
Title: _____
Date: _____

Please fax completed form to Gatekeeper Systems at (949) 453-8148

EXHIBIT Q

FORM OF NON-SOLICITATION LETTER

**JUBILEE HOMES OF SYRACUSE, INC.
119 SOUTH AVENUE
SYRACUSE, NEW YORK 13204**

_____, 2016

[Tenant Name and Address]

Re: Non-Solicitation Policy at 611 South Avenue, Syracuse, New York 13204

Dear [Name of Tenant Contact]:

Please be advised that no solicitation of any kind by persons other than employees of tenants is allowed on any portion of the real property located at 611 South Avenue, Syracuse, New York 13204, without the prior written approval of JUBILEE HOMES OF SYRACUSE, INC. If you have any questions regarding this policy please feel free to contact me at [Telephone Number for Landlord Representative].

Very truly yours,

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Name: _____
Title: _____

JUBILEE HOMES OF SYRACUSE, INC.
119 SOUTH AVENUE
SYRACUSE, NEW YORK 13204

PUBLIC NOTICE

PUBLIC NOTICE IS HEREBY GIVEN ON BEHALF OF **JUBILEE HOMES OF SYRACUSE, INC.**, WITH AN ADDRESS AT 119 SOUTH AVENUE, SYRACUSE, NEW YORK 13204, THE OWNER AND OPERATOR OF THAT CERTAIN COMMERCIAL PARCEL LOCATED AT 611 SOUTH AVENUE, SYRACUSE, NEW YORK 13204, THAT SOLICITATION BY NON-EMPLOYEES IS NOT PERMITTED ON ANY PORTION OF SAID PARCEL WITHOUT THE PRIOR WRITTEN CONSENT OF THE LANDLORD, JUBILEE HOMES OF SYRACUSE, INC., AND PRRC, INC. (D/B/A PRICERITE SUPERMARKET).

JUBILEE HOMES OF SYRACUSE, INC.,
a New York not-for-profit corporation

By: _____
Name: _____
Title: _____

2

SUBLEASE AGREEMENT

SUBLEASE AGREEMENT dated as of the 16th day of March, 2016 (this "Sublease") by and between **WAKEFERN FOOD CORP.**, a New Jersey corporation having an office at 5000 Riverside Drive, Keasbey, New Jersey 08832 ("Sublessor"), and **PRRC, INC.**, a Delaware corporation having an office at c/o Wakefern Food Corp., 5000 Riverside Drive, Keasbey, New Jersey 08832 ("Sublessee");

WHEREAS, Sublessor has leased certain land and improvements now or hereafter constructed thereon (collectively, the "Demised Premises") located at 611 South Avenue, Syracuse, New York 13204, pursuant to, and as described in, a certain lease dated as of ~~January~~ March 16th, 2016 (the "Lease"), entered into by and between Sublessor, as Tenant, and JUBILEE HOMES OF SYRACUSE, INC., a New York not-for-profit corporation, with a business address at 119 South Avenue, Syracuse, New York 13204, as Landlord ("Landlord"), a copy of which Lease is attached hereto as Exhibit A; and

WHEREAS, Sublessee wishes to sublease the Demised Premises, together with any and all easements, appurtenances, rights and privileges now or hereafter belonging thereto, from Sublessor (the "Sublet Premises"); and

WHEREAS, Sublessor wishes to sublease the Sublet Premises to the Sublessee upon certain terms and conditions hereinafter set forth;

NOW, THEREFORE, the parties hereto, for themselves and their respective successors, heirs, transferees and permitted assigns, in consideration of the premises and the covenants hereinafter contained and for other good and valuable consideration, the mutual receipt and sufficiency of which is hereby acknowledged, do covenant and agree as follows (all capitalized terms used herein and not otherwise defined herein having the meanings set forth in the Lease):

1. Subject to all the terms, conditions and provisions of the Lease, and as hereinafter set forth, Sublessor does hereby sublet to the Sublessee the Sublet Premises on the terms and conditions set forth in this Sublease for a term commencing on the Commencement Date (as defined in the Lease) and ending on the day preceding the expiration date of the Term of the Lease (the "Termination Date"), unless sooner terminated under the terms of this Sublease or the Lease (the "Sublease Term").

2. In the event Sublessee intends that Sublessor exercise any options to extend the Term of the Lease as set forth in the Lease, Sublessee shall give written notice ("Sublessee Notice") of such intention to Sublessor on or before the date which is at least eighteen (18) months, but not more than twenty four (24) months before the applicable renewal period or extension term (hereinafter, a "Renewal Term") for which the Sublease Term is to be renewed by the exercise of such option or options, as set forth in the Lease. Such notice shall set forth the day upon which such Renewal Term shall begin and expire. Provided that at such time as it delivers the Sublessee Notice (a) Sublessee shall not be in default under this Sublease and (b) Sublessee is in compliance with the Financial Criteria as set forth on Exhibit B attached hereto

(the "Financial Criteria"), Sublessee shall have the right to require Sublessor to exercise its option to renew the term of this Sublease for the applicable Renewal Term. Sublessor shall thereafter extend the Term of the Lease, pursuant to the terms of the Lease, and, upon such exercise, the term of this Sublease shall be automatically extended for the Renewal Term without the execution of an extension or a renewal lease, provided, however, that upon request of either party to this Sublease, both parties shall enter into a written letter agreement confirming the exercise of the applicable renewal option under the Lease and the extension of the term of this Sublease. Sublessee's failure to give the Sublessee Notice shall be deemed to mean that Sublessee has elected not to extend the term of the Sublease, and the Sublessee shall have no further right to sublease or equitable interest in, the Sublet Premises following the expiration of the then-current term.

The terms and conditions of any Renewal Term shall be upon the same terms and conditions as are in effect hereunder immediately preceding the commencement of such Renewal Term, except that (i) Fixed Rent for each Lease Year of the Renewal Term shall be equal to the Fixed Rent for such Renewal Term as set forth in the Lease; and (ii) there shall be no additional option to renew following (x) the expiration of the fourth Renewal Term; or (y) the failure of Sublessee to exercise either the first, second, third or fourth options to renew, whichever shall occur first.

3. Sublessee's obligation to commence paying Fixed Rent and Additional Rent (each as defined below) shall commence on the Rent Commencement Date, as defined in the Lease. Sublessee covenants and agrees to pay directly to Sublessor, on the Rent Commencement Date and at least five (5) days prior to the first (1st) day of each month thereafter throughout the Sublease Term, the fixed annual rent ("Fixed Rent"), as set forth in the Lease for the Sublet Premises, subject to adjustment in accordance with the terms of the Lease. Sublessee shall pay to Sublessor, throughout the Sublease Term, all rent and other charges due under the Lease. Sublessor agrees that, upon its receipt of such amounts from Sublessee, it shall timely make all such payments to Landlord pursuant to the terms of the Lease.

4. It is specifically acknowledged that Sublessee shall also pay to Sublessor as additional rent under this Sublease, all other amounts to be paid under the Lease, including, but not limited to, any costs of constructing Tenant's improvements which are an obligation of Tenant under the Lease, common area charges as set forth in the Lease, insurance costs as set forth in the Lease, real estate taxes as set forth in the Lease, and any other amounts due from Tenant or payable by Tenant under the Lease, (collectively, the "Additional Rent"). Sublessee's liability for all amounts due under the Lease and this Sublease shall survive the expiration or sooner termination of the Lease or this Sublease. Sublessor agrees to provide to Sublessee any and all notices received from Landlord regarding the amount payable as Fixed Rent or Additional Rent. To the extent Sublessee has not already paid those amounts to Sublessor, it shall forward said amounts to Sublessor within five (5) days after its receipt of said notice. To the extent Sublessor is required to make any payment due under the Lease based on the failure of Sublessee to timely pay said amounts following its receipt of notice as aforesaid, interest shall accrue on said amounts at the Sublease Interest Rate (as such term is defined herein below).

5. Construction of any improvements or alterations shall be in accordance with the terms of the Lease. Sublessee shall have the right to remove its trade fixtures from the Sublet Premises upon the Termination Date, provided it repairs and restores all damage to the Sublet Premises resulting from such removal in accordance with the terms of the Lease.

6. The Sublet Premises shall be used and occupied only as a full service retail food supermarket in accordance with then current industry standards and for no other use or purpose. The use of the Sublet Premises shall at all times conform to the permitted uses of the Demised Premises under the Lease.

7. Sublessee shall carry and keep in force at its expense all insurance required to be carried and kept in force by Sublessor pursuant to the Lease and shall deliver copies of all policies or certificates required under the Lease to both Sublessor and Landlord. Such policies shall name both Sublessor and Landlord as additional insureds.

8. This Sublease is in all respects subject and subordinate to the Lease, all ground leases, and all mortgages which may now or hereafter affect the Sublet Premises or this Sublease and to all renewals, modifications, consolidations, replacements and extensions of any of the foregoing. This clause shall be self-operative and no further instrument of subordination shall be required to make the interest of Sublessor, Landlord, any lessor or mortgagee superior to the interests of Sublessee hereunder; however, Sublessee shall execute and promptly deliver any certificate that Sublessor or Landlord may request in conformity of such subordination. Sublessee shall not do or omit to do anything that would cause Sublessor or Landlord to be in default under the Lease.

9. Notwithstanding anything to the contrary in this Sublease, Sublessor and Sublessee agree that Sublessor shall have the right to immediately terminate this Sublease upon the occurrence of any one of the following:

- (a) termination of Sublessee's insurance coverage; or
- (b) termination of the Lease; or
- (c) assignment or subleasing by Sublessee of any interest in this Sublease or the Sublet Premises without Sublessor's and Landlord's prior written consent; or
- (d) Sublessee's abandonment of the Sublet Premises; or
- (e) the failure of Sublessee to operate the store as a PriceRite supermarket.

10. Sublessee shall not have the right to assign (by operation of law or otherwise), or further sublease the Sublet Premises without the prior written consent of Sublessor and Landlord. Sublessee shall not mortgage, pledge or otherwise encumber all or any part of the Sublet Premises or permit the Sublet Premises to be used or occupied by anyone other than Sublessee

without the prior written consent of Sublessor and Landlord in each instance. Sublessor agrees to not unreasonably withhold its consent, and agrees to cooperate with Sublessee in obtaining any such consents from Landlord. Sublessor reserves the right to transfer and assign its interest in and to this Sublease to any person or entity who shall succeed to Sublessor's interest.

11. Sublessee hereby accepts this Sublease Agreement and the Sublet Premises subject to all of the terms and conditions of the Lease. Sublessee covenants and agrees that Sublessee will not do nor permit to be done by any of Sublessee's agents, representatives, servants, employees, invitees or customers, any act or thing which would constitute a violation of the terms and conditions of the Lease. Sublessee stipulates and agrees that it has read the Lease and is fully familiar with all of the terms and conditions thereof. Sublessee will fully cooperate with Sublessor and Landlord to maintain the Lease in full force and effect and prevent any default thereunder. Without limiting the foregoing, Sublessee further covenants and agrees to perform all of the obligations of Tenant under the Lease, and comply with the terms, provisions, covenants and conditions of the Lease, and not to do or suffer or permit anything to be done that would result in a default under or cause the Lease to be terminated or forfeited.

12. (a) If Sublessee shall:
- (i) fail to pay any installment of Fixed Rent required hereunder or under the Lease; or
 - (ii) fail to pay Additional Rent required hereunder or under the Lease; or
 - (iii) default in fulfilling any of the non-monetary covenants or provisions of this Sublease or the Lease on its part to be performed and shall fail to remedy such default within thirty (30) days after Sublessor or Landlord shall have given Sublessee written notice of such default; or
 - (iv) commence or institute any case, proceeding or other action (A) seeking relief on its behalf as debtor, or to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, or (B) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its property; or
 - (v) make a general assignment for the benefit of creditors; or
 - (vi) if any case, proceeding or other action shall be commenced or instituted against Sublessee: (A) seeking to have an order for relief

entered against it as debtor or to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors; or (B) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its property, which either (x) results in any such entry of an order for relief, adjudication of bankruptcy or insolvency or such an appointment or the issuance or entry of any other order having a similar effect or (y) remains undismissed for a period of ninety (90) days; or

- (vii) if any case, proceeding or other action shall be commenced or instituted against Sublessee seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its property which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within ninety (90) days from the entry thereof; or
- (viii) if Sublessee shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clauses (iv), (v), (vi), or (vii) above; or
- (ix) if a trustee, receiver or other custodian is appointed for any substantial part of the assets of Sublessee which appointment is not vacated or effectively stayed within thirty (30) days; or
- (x) if Sublessee shall be in default or cause Sublessor to be in default of any provision of the Lease, then:

Sublessor may serve notice of termination of this Sublease stating the date of termination which date shall be at least sixty (60) days after the date on which such notice is received by Sublessee, and upon the date specified in such notice, this Sublease and the Sublease Term shall cease and expire, and Sublessee shall quit and surrender the Sublet Premises, but Sublessee shall remain liable as herein provided.

Anything contained herein to the contrary notwithstanding, if such termination shall be stayed by order of any court having jurisdiction over any proceeding described in clauses (iv) through (ix) of this Paragraph 12, or by federal or state statute, then, following the expiration of any such stay, or if the trustee appointed in any such proceeding, Sublessee or Sublessee as debtor-in-possession shall fail to assume Sublessee's obligations under this Sublease within the period prescribed therefor by law or within sixty (60) days after entry of the order for relief or as may be allowed by the court, or if said trustee, Sublessee, or Sublessee as debtor-in-possession

shall fail to provide adequate protection of Sublessor's right, title and interest in and to the Sublet Premises or adequate assurance of the complete and continuous future performance of Sublessee's obligations under this Sublease, Sublessor, to the extent permitted by law or by leave of the court having jurisdiction over such proceeding, shall have the right, at its election, to terminate this Sublease on five (5) days' notice to Sublessee, Sublessee as debtor-in-possession or said trustee, and upon the expiration of said five (5) day period this Sublease shall cease and expire as aforesaid and Sublessee, Sublessee as debtor-in-possession or said trustee shall immediately quit and surrender the Sublet Premises as aforesaid. Any monies received by Sublessor from or on behalf of Sublessee during the pendency of any proceeding of the types referred to in clauses (iv) through (ix) of this Paragraph 12 shall be deemed paid as compensation for the use and occupation of the Sublet Premises and the acceptance of any such compensation by Sublessor shall not be deemed an acceptance of rent or a waiver on the part of Sublessor of any rights which it may otherwise have.

(b) If this Sublease and the Sublease Term hereof shall cease and expire in accordance with Section 12 of this Sublease, Sublessor may dispossess or remove Sublessee or any other occupant of the Sublet Premises, by summary proceedings or otherwise, and remove their effects and hold the Sublet Premises as if this Sublease had not been made.

(c) After a dispossession, removal, or termination in accordance with Section 12 of this Sublease or by court order:

- (i) the Fixed Rent and Additional Rent shall be paid up to the date of such dispossession or removal,
- (ii) Sublessor may re-let the Sublet Premises or any part or parts thereof either in the name of Sublessor or otherwise, for a term or terms which may, at the option of Sublessor, be less than or exceed the period which would otherwise have constituted the balance of the Sublease Term, and
- (iii) Sublessee shall pay to Sublessor as liquidated damages, any deficiency between the Fixed Rent and Additional Rent due hereunder and the amount, if any, of the rents collected on account of the new lease or leases of the Sublet Premises for each month of the period which would otherwise have constituted the balance of the Sublease Term (not including any Renewal Term(s) the commencement of which shall not have occurred prior to such dispossession or removal). Such liquidated damages shall be calculated and paid to Sublessor pursuant to the terms of the Lease.

(d) Sublessor may make such alterations, repairs, replacements and decorations in and to the Sublet Premises as Sublessor reasonably considers advisable and necessary for the purpose of re-letting the Sublet Premises, and the making of such alterations and decorations shall not operate or be construed to release Sublessee from liability for liquidated damages under this Lease.

(e) Sublessor shall not be liable for failure to re-let the Sublet Premises or, in the event that the Sublet Premises are re-let, the failure to collect the rent under such re-letting, unless Sublessor shall not have used its reasonable efforts to promptly re-let the Sublet Premises for the reasonable rental value thereof and to collect the rent under such reletting and otherwise to mitigate its damages.

(f) If Sublessee shall be in default hereunder, Sublessor, after twenty (20) days notice that Sublessor intends to cure such default, or without notice if in Sublessor's reasonable judgment an emergency shall exist in order to prevent damage to property or injury to persons, shall have the right, but not the obligation, to cure such default, and Sublessee shall pay to Sublessor upon demand as Additional Rent the reasonable cost thereof plus interest at the Lease Interest Rate (also called the "Interest Rate") as defined in the Lease. Except when in Sublessor's reasonable judgment an emergency shall exist, Sublessor shall not commence to cure any default of such a nature that it could not reasonably be cured within such period of twenty (20) days if Sublessee commences to cure same within said period so long as Sublessee proceeds with reasonable diligence and in good faith to cure such default, and, thereafter prosecutes such cure to completion.

13. Sublessee hereby agrees to indemnify Sublessor and save Sublessor harmless from and against any and all claims, liability and expense for loss or damage suffered by Sublessor because of (i) the failure of Sublessee to perform all of its obligations hereunder or under the Lease; (ii) the acts, omissions or negligence of Sublessee, or Sublessee's agents, contractors, invitees, customers or employees; (iii) all claims arising from any accident, injury or damage whatsoever caused to any person or property in or about the Sublet Premises; and (iv) all claims arising from any accident, injury or damage occurring outside of the Sublet Premises, where such accident, injury or damage results or is claimed to have resulted from an act, omission or negligence of Sublessee or Sublessee's agents, contractors, employees, invitees or licensees.

14. Sublessor hereby represents and warrants as follows:

- (i) Attached hereto as Exhibit A is a correct and complete photocopy of the Lease, and all amendments thereto. Sublessor has full right, title and power to enter into this Sublease, and the Lease is in full force and effect.
- (ii) Sublessor has not made any assignment of the Lease, nor entered into any other sublease relating to any portion of the Demised Premises, and the right, title and interest of Sublessor in and under the Lease is free and clear of any liens and encumbrances.
- (iii) Sublessor has no knowledge of any default in the performance of and observance of obligations contained in the Lease to be kept, observed and performed by Landlord.

- (iv) Sublessor has not exercised any option extending the Term of the Lease pursuant to the terms thereof.
- (v) Sublessor has received no notice of any taking by eminent domain of any part of the Demised Premises.

15. SUBLESSEE CONFIRMS THAT IT HAS FULLY EXAMINED THE PROVISIONS OF THE LEASE REGARDING THE CONSTRUCTION OF THE IMPROVEMENTS TO THE DEMISED PREMISES, AND ANY DEMISED PREMISES IMPROVEMENTS AND ACCEPTS SUCH PROVISIONS AND THE EXISTING PLANS, SPECIFICATIONS AND APPROVAL PROCESSES DESCRIBED THEREIN. SUBLESSEE ALSO CONFIRMS THAT IT HAS FULLY EXAMINED THE SUBLET PREMISES, ACCEPTS SUCH SUBLET PREMISES IN ITS PRESENT "AS IS," AND "WITH ALL FAULTS" CONDITION, AND AGREES THAT EXCEPT AS IS EXPRESSLY SET FORTH HEREIN, SUBLESSOR HAS MADE NO AGREEMENTS, STATEMENTS, REPRESENTATIONS OR WARRANTIES WHATSOEVER AS TO (I) THE CONDITION, INTENDED CONDITION, REPAIR, SERVICES, FACILITIES, USABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE OR OTHERWISE OF THE SUBLET PREMISES OR ANY SYSTEM SERVING THE SAME; (II) THE COMPLIANCE OF THE SUBLET PREMISES WITH ANY LAW, CODE, STATUTE OR REGULATION INCLUDING, WITHOUT LIMITATION, ZONING, BUILDING, ENVIRONMENTAL, HEALTH AND SAFETY; OR (III) ANY OTHER MATTER WHATSOEVER RELATING TO THE SUBLET PREMISES, PRIOR TO OR AT THE TIME OF THE EXECUTION HEREOF.

16. Upon the Termination Date or earlier termination hereof, whether by operation of law, failure on the part of Sublessee fully to perform or observe each, every and all of the covenants and conditions hereof, or otherwise, Sublessee shall, unless otherwise required by Sublessor, surrender and yield up the Sublet Premises to Sublessor in good order, condition and repair, ordinary wear and tear excepted. Any trade fixtures which Sublessee may hereinafter install in the Sublet Premises, to the extent permitted by the Lease may be removed by Sublessee, provided Sublessee shall repair all damage resulting from such removal. Sublessee shall also remove from the Sublet Premises all of Sublessee's goods, effects and movable personal property, and shall repair all damage resulting from such removal. Any of such items not so removed by Sublessee at the expiration or termination of this Sublease shall be conclusively deemed to have been abandoned by Sublessee, and Sublessee shall not receive any cost or credit therefor and Sublessor may dispose of the same without any liability to Sublessee. The provisions of this Paragraph 16 shall survive the expiration or earlier termination of this Sublease.

17. Any notice, approval, request, consent, bill, statement or other communication required or permitted to be given, rendered or made by either party hereto, shall be in writing and shall be sent to the parties hereto by registered or certified United States mail, postage prepaid, return receipt requested, or by overnight courier service providing for delivery upon receipt, at the following addresses (Landlord's notice address being provided solely for the purposes of

notices which are expressly required to be provided to Landlord in addition to the parties hereto) and shall be deemed effective upon receipt or refusal of receipt:

Sublessor:

Wakefern Food Corp.
5000 Riverside Drive
Keasbey, New Jersey 08832
Attention: Senior Manager of Real Estate

with copies to:

Wakefern Food Corp.
5000 Riverside Drive
Keasbey, New Jersey 08832
Attention: General Counsel

and:

Kroll, McNamara, Evans & Delehanty, LLP
65 Memorial Road, Suite 300
West Hartford, Connecticut 06107
Attention: Richard R. Rendeiro, Esq.

Sublessee:

PRRC, Inc.
c/o Wakefern Food Corp.
5000 Riverside Drive
Keasbey, New Jersey 08832
Attention: General Counsel

with a copy to:

Kroll, McNamara, Evans & Delehanty, LLP
65 Memorial Road, Suite 300
West Hartford, Connecticut 06107
Attention: Richard R. Rendeiro, Esq.

Landlord:

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204
Attention: Mr. Walter Dixie

with a copy to:

Kathleen Joy, Esq.
Attorney-at-Law
2225 James Street
Syracuse, New York 13206

(or such other address as Ms. Joy may direct)

18. Each party represents to the other that no broker participated in the negotiations leading to Sublessee's rental of the Sublet Premises from Sublessor. Each party agrees to indemnify and hold the other party harmless from and against any claim or demand of any broker or agent who claims that he or she participated with that party in this transaction.

19. The invalidity or unenforceability of any provision, condition or covenant of this Sublease shall not render this Sublease invalid, nor impair the validity or enforceability of any other provision, condition or covenant hereof.

20. In the event of any inconsistency or conflict between the provisions of this Sublease and the Lease, the provisions of this Sublease shall have priority as between Sublessor and Sublessee and shall control and govern without regard to any inconsistent, conflicting or contrary provisions of the Lease.

21. Sublessee and Sublessor each agrees to give the other notice of any claims, demand or litigation, including any summons and complaint or other process served upon each of them which relates to the Sublet Premises, which notice shall be given within five (5) days after the same has come to each party's attention, and further agrees to give the other a copy of any notice it receives regarding the Sublet Premises whether from Landlord or any other party or Governmental Authority within five (5) days following receipt thereof.

22. Sublessor agrees that if within thirty (30) days (or such longer period of time as may be required provided Sublessor has initiated said process within said thirty (30) day period and diligently pursues it thereafter) after Sublessee's written request, Sublessor shall fail to enforce any rights against Landlord following Landlord's breach of the Lease, then Sublessee may, in the name of Sublessor, following further written notice to Sublessor, enforce the rights of Sublessor against Landlord.

23. Sublessor covenants and agrees with Sublessee that upon Sublessee paying all rent and other charges due, and observing and performing all of the terms, covenants and conditions on Sublessee's part to be observed and performed hereunder and under the Lease, Sublessee may peaceably and quietly enjoy the Sublet Premises to the extent of this Sublease, free from any interference, molestation or acts of Sublessor or of anybody claiming by, through or under Sublessor, subject, nevertheless, to the terms and conditions of this Sublease, the Lease and to any mortgages now or hereafter affecting the Demised Premises, and all modifications thereto.

24. This Sublease shall be binding upon and inure to the benefit of Sublessor and Sublessee and their respective successors, heirs, transferees and permitted assigns.

25. Excluding the matters which will be governed by this Sublease, Sublessor and Sublessee agree to be bound by the terms and conditions of the Lease, the provisions of the Lease shall be deemed to be incorporated herein, and Sublessor and Sublessee shall have the rights, obligations and remedies of Landlord and Tenant, respectively, as set forth in said Lease against the other party.

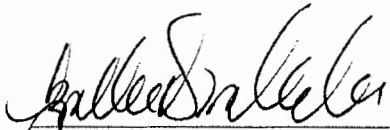
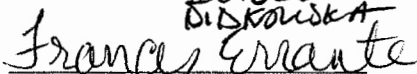
26. This Sublease may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

27. This Sublease shall be governed by, and construed in accordance with the laws of the jurisdiction in which the Sublet Premises are located.

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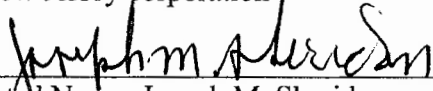
IN WITNESS WHEREOF, the parties hereto have executed this Sublease on the date first above written.

WITNESSES:


Printed Name: ~~GABELLA~~
~~DIKOUSKA~~

Printed Name: Frances Errante


SUBLESSOR:

WAKEFERN FOOD CORP.,
a New Jersey corporation

By: 
Printed Name: Joseph M. Sheridan
Its: President and COO

SUBLESSEE:

PRRC, INC.,
a Delaware corporation

By: 
Printed Name: Neil Duffy
Its: President

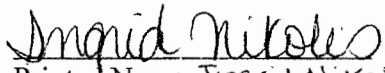
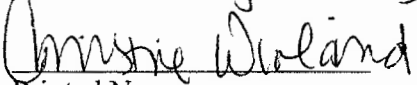

Printed Name: Ingrid Nikolis

Printed Name: -
CHRISTINE WILLARD

EXHIBIT A TO SUBLEASE

COPY OF LEASE

[See attached.]

EXHIBIT B TO SUBLEASE

FINANCIAL CRITERIA

[Confidential - to be attached]

3

PROJECT AGREEMENT

THIS PROJECT AGREEMENT (the “*Project Agreement*”), made as of January 1, 2017, by and between the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, with offices at City Hall Commons, 201 East Washington Street, 7th Floor, Syracuse, New York 13202 (the “*Agency*”), **PRRC, INC.**, a business corporation duly organized and validly existing and in good standing under the laws of the State of Delaware, with offices at 33 Northfield Avenue, Edison, New Jersey 08818 (“*PRRC*”) and **JUBILEE HOMES OF SYRACUSE, INC.**, a business corporation duly organized and validly existing and in good standing under the laws of the State of New York, with offices at 119 South Avenue, Syracuse, New York 13204 (“*Jubilee*” and together with PRRC, collectively, the “*Company*”).

WITNESSETH:

WHEREAS, Title I of Article 18-A of the General Municipal Law of the State of New York (the “*Enabling Act*”) was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York (the “*State*”) and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities, whether then owned or thereafter acquired; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 641 of the Laws of 1979 of the State, as amended (collectively, with the Enabling Act, the “*Act*”) and is empowered under the Act to undertake the Project (as hereinafter defined) in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, the Company submitted an application (the “*Application*”) to the Agency requesting the Agency’s assistance with respect to a certain project (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Avenue & Bellevue Avenue to Chester Street and bearing tax parcel ID # 086.-06-35.1 611), all in the City of Syracuse, New York (collectively, the “*Land*”), a portion of which is improved by

vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “**Existing Building**”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “**Facility**”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, by resolutions of its members adopted on January 26, 2016 (collectively the “**Resolution**”), the Agency agreed to confer on the Company, in connection with the Project, certain financial assistance consisting of: (a) an exemption from New York State and local sales and use taxes for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Project Facility or used in the acquisition, construction or equipping of the Project Facility; (b) an exemption from mortgage recording tax; and (c) an abatement from real property taxes through a 10-year payment in lieu of taxes agreement with the Company for the benefit of each municipality and school district having taxing jurisdiction over the Project (collectively, the sales and use tax exemption benefit, the mortgage recording tax benefit, and the abatement from real property taxes benefit, are hereinafter collectively referred to as the “**Financial Assistance**”); and

WHEREAS, it has been estimated and confirmed by the Company that the Company has included within its Application for Financial Assistance that: (i) the purchase of goods and services relating to the Project and subject to New York State and local sales and use taxes are estimated in an amount up to \$3,400,000; and therefore, the value of the sales and use tax exemption benefits authorized and approved by the Agency cannot exceed \$272,000, (ii) the mortgage recording tax exemption amount shall be approximately \$30,000, and (iii) real property tax abatement benefits to be provided to the Company over the 10-year benefit period of the anticipated payment in lieu of taxes agreement are estimated to be approximately \$540,047; and

WHEREAS, the Company is, or will be at the time of closing, the owner/operator of the Project Facility. Jubilee owns the land and improvements and PRRC has a ground lease with Jubilee to construct and operate the Project Facility; and

WHEREAS, the Company proposes to lease the Land and Facility to the Agency, and the Agency desires to lease the Land and Facility from the Company pursuant to the terms of a certain Company Lease Agreement dated as of January 1, 2017 (the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency proposes to acquire an interest in the Equipment pursuant to one or more bills of sale from the Company; and

WHEREAS, the Agency proposes to sublease the Project Facility to the Company, and the Company desires to lease the Project Facility from the Agency, upon the terms and conditions set forth in a certain Agency Lease Agreement dated as of January 1, 2017 (the “*Agency Lease*”); and

WHEREAS, in order to define the obligations of the Company regarding payments in lieu of taxes for the Project Facility, the Agency and the Company will enter into a Payment in Lieu of Tax Agreement, dated as of January 1, 2017 (the “*PILOT Agreement*”), by and between the Agency and the Company; and

WHEREAS, by its Resolution, the Agency authorized the Company to act as its agent for the purposes of undertaking the Project and the Agency delegated to the Company the authority to appoint sub-agents subject to the execution of this Project Agreement and compliance with the terms set forth herein and in the Resolution; and

WHEREAS, in order to define the obligations of the Company regarding its ability to utilize the Agency’s sales and use tax exemption benefit as agent of the Agency to acquire, construct, renovate, equip and complete the Project Facility and to undertake the Project, the Agency and the Company will enter into this Project Agreement; and

WHEREAS, the Agency requires, as a condition and as an inducement for it to enter into the transactions contemplated by the Resolution, and as more particularly described in the PILOT Agreement and this Project Agreement, that the Company provide assurances with respect to the terms and conditions herein set forth; and

WHEREAS, this Project Agreement sets forth the terms and conditions under which Financial Assistance shall be provided to the Company; and

WHEREAS, no Financial Assistance shall be provided to the Company prior to the effective date of this Project Agreement;

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

PURPOSE OF PROJECT

Section 1.01 Purpose of Project. It is understood and agreed by the parties that the purpose of the Agency’s provision of Financial Assistance with respect to the Project is to, and that the Agency is entering into the Company Lease, Agency Lease, PILOT Agreement and this Project Agreement in order to, promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of the Project

Facility to advance job opportunities, health, general prosperity and economic welfare of the people of the City of Syracuse and to otherwise accomplish the public purpose of the Act.

ARTICLE II

REAL PROPERTY TAX EXEMPTION

Section 2.01. PILOT Agreement. Attached hereto and made a part hereof as **Exhibit A** is a copy of the payment in lieu of taxes agreement (the "**PILOT Agreement**") by and between the Company and the Agency.

ARTICLE III

SALES AND USE TAX EXEMPTION

Section 3.01. Scope of Agency. The Company agrees to limit its activities as agents for the Agency under the authority of the Resolution and this Project Agreement to acquisition, reconstruction, renovation and completion of the Project Facility. The right of the Company to act as agent of the Agency shall expire on December 31, 2017, unless extended by a resolution adopted by the members of the Agency, or unless terminated early in accordance with the terms of the Agency Lease. The value of the sales and use tax exemption benefits shall not exceed the amounts described in the Application and as set forth in Section 3.03(b) unless approved by a resolution adopted by the members of the Agency. All contracts entered into by the Company as agent for the Agency shall include the following language:

“This contract is being entered into by _____ (the “**Agent**”), as agent for and on behalf of the City of Syracuse Industrial Development Agency (the “**Agency**”), in connection with a certain project of the Agency for the benefit of the Agent consisting in part of the acquisition and installation of certain machinery, equipment and building materials, all for incorporation and installation in certain premises located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, in the City of Syracuse, New York (the “**Premises**”). The machinery, equipment and building materials (collectively, the “**Equipment**”) to be incorporated and installed in the Premises shall be exempt from the sales and use taxes levied by the State of New York if the acquisition of the Equipment is effected in accordance with the terms and conditions set forth in the Project Agreement dated as of January 1, 2017 by and between the Agency and the Company (the “**Project Agreement**”); and the Agent represents that this contract is in compliance with the terms of the Project Agreement. This contract is non-recourse to the Agency, and the Agency shall not be directly, indirectly or contingently liable or obligated hereunder in any manner or to any extent whatsoever. By execution or acceptance of this contract, the vendor/contractor acknowledges and agrees to the terms and conditions set forth in this paragraph.”

Section 3.02. Appointment of Sub-Agents. Subject to the terms and conditions of this Project Agreement and pursuant to the Resolution, the Agency hereby delegates to the Company the authority to appoint sub-agents of the Agency in connection with the Project, which may be agents, subagents, contractors, subcontractors, contractors and subcontractors of such agents and subagents and other parties as the Company chooses (each, a “***Sub-Agent***”). The appointment of each such Sub-Agent will be effective only upon: (1) the execution by the Sub-Agent and the Company of the Sub-Agent Appointment Agreement attached hereto as **Exhibit B**, the terms and provisions of which are incorporated herein; and (2) the receipt by the Agency of a completed Form ST-60 in accordance with Section 3.03(e) below.

Section 3.03. Representations and Covenants of the Company.

(a) The Company hereby incorporates and restates its representations, covenants and warranties made in the Agency Lease.

(b) The Company further covenants and agrees that the purchase of goods and services relating to the Project and subject to State and local sales and use taxes are estimated in the amount up to **\$4,080,000**, and, therefore, the value of the sales and use tax exemption benefits authorized and approved by the Agency cannot exceed **\$326,000**.

(c) The Company further covenants and agrees to complete “IDA Appointment of Project Operator or Agent For Sales Tax Purposes” (Form ST-60) for itself and each Sub-Agent and to provide said form to the Agency within fifteen (15) days of appointment such that the Agency can execute and deliver said form to the State Department of Taxation and Finance within thirty (30) days of appointment.

(d) The Company further covenants and agrees to file an annual statement with the State Department of Taxation and Finance an “Annual Report of Sales and Use Tax Exemptions” (Form ST-340) regarding the value of sales and use tax exemptions the Company and its Sub-Agents have claimed pursuant to the agency conferred on the Company with respect to the Project in accordance with Section 874(8) of the Act. The Company further covenants and agrees that it will, within thirty (30) days of each filing, provide a copy of their filed ST-340 to the Agency, but in no event later than March 29 of each year. The Company understands and agrees that the failure to file such annual statement will result in the removal of: (1) the Company’s authority to act as agents for the Agency; and (2) the authority of any Sub-Agent of the Agency appointed by the Company pursuant to Section 2 hereof to act as agent for the Agency.

(e) The Company further acknowledges and agrees that all purchases made in furtherance of the Project by the Company and any Sub-Agent shall be made using “IDA Agent or Project Operator Exempt Purchase Certificate” (Form ST-123, a copy of which is attached hereto as Exhibit C), and it shall be the responsibility of the Company and the Sub-Agent, as the case may be, (and not the Agency) to complete Form ST-123. The Company acknowledges and agrees that it shall identify the Project on each bill and invoice for such purchases and further indicate on such bills or invoices that the Company is making purchases of tangible personal property or services for use in the Project as agent of the Agency. For purposes of indicating who the purchaser is, the Company acknowledges and agrees that the bill of invoice should state, “I, [NAME OF AGENT], certify that I am a duly appointed agent of the City of Syracuse

Industrial Development Agency and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under my Project Agreement with the City of Syracuse Industrial Development Agency.” The Company further acknowledges and agrees that the following information shall be used by the Company to identify the Project on each bill and invoice: Price Rite Supermarket (South Avenue) Project; IDA Project No. 31021606.

(f) The Company acknowledges and agrees that the Agency shall not be liable, either directly or indirectly or contingently, upon any contract, agreement, invoice, bill or purchase order in any manner and to any extent whatsoever (including payment or performance obligations), and the Company shall be the sole party liable thereunder.

Section 3.04. Hold Harmless Provisions.

(a) The Company releases the Agency and its members, officers, agents (other than the Company) and employees from, agrees that the Agency and its members, officers, agents (other than the Company) and employees shall not be liable for and agrees to indemnify, defend and hold the Agency and its members, officers, agents (other than the Company) and employees harmless from and against any and all claims, causes of action, judgments, liabilities, damages, losses, costs and expenses arising as a result of the Agency’s undertaking the Project, including, but not limited to: (1) liability for loss or damage to property or bodily injury to or death of any and all persons that may be occasioned, directly or indirectly, by any cause whatsoever pertaining to the Project Facility or arising by reason of or in connection with the occupation or the use thereof or the presence of any person or property on, in or about the Project Facility; (2) liability arising from or expense incurred by the Agency’s acquiring, constructing, equipping, installing, owning, leasing or selling the Project Facility, including, without limiting the generality of the foregoing, any sales or use taxes which may be payable with respect to goods supplied or services rendered with respect to the Project Facility, all liabilities or claims arising as a result of the Agency’s obligations under this Project Agreement or the enforcement of or defense of validity of any provision of this Project Agreement; (3) all claims arising from the exercise by the Company of the authority conferred on it pursuant to Sections 1 and 2 hereof; and (4) all causes of action and reasonable attorneys’ fees and other expenses incurred in connection with any suits or actions that may arise as a result of any of the foregoing; provided that any such claims, causes of action, judgments, liabilities, damages, losses, costs or expenses of the Agency are not incurred or do not result from the gross negligence or intentional wrongdoing of the Agency or any of its members, officers, agents (other than the Company) or employees. The foregoing indemnities shall apply notwithstanding the fault or negligence in part of the Agency or any of its officers, members, agents (other than the Company) or employees and notwithstanding the breach of any statutory obligation or any rule of comparative or apportioned liability.

(b) In the event of any claim against the Agency or its members, officers, agents (other than the Company) or employees by any employee of the Company or any contractor of the Company or anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the obligations of the Company hereunder shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for the Company or such contractor under workers’ compensation laws, disability benefits laws or other employee benefit laws.

(c) To effectuate the provisions of this Section 3.04, the Company agrees to provide for and insure, in the liability policies required by Section 3.05 of this Project Agreement, its liabilities assumed pursuant to this Section 3.04.

(d) Notwithstanding any other provisions of this Project Agreement, the obligations of the Company pursuant to this Section 3.04 shall remain in full force and effect after the termination of this Project Agreement until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action or prosecution relating to the matters herein described may be brought and the payment in full or the satisfaction of such claim, cause of action or prosecution and the payment of all expenses, charges and costs incurred by the Agency, or its officers, members, agents (other than the Company) or employees, relating thereto.

Section 3.05. Insurance Required.

(a) The Company agrees that it shall maintain all insurance required under the Agency Lease

(b) The Company agrees that it shall cause its general contractor for the Project to maintain, effective as of the date hereof and until the expiration or termination of the Agency Lease, insurance with respect to the Project Facility against such risks and for such amounts as are customarily insured against by businesses of like size and type, paying, as the same become due and payable, all premiums with respect thereto, with the Agency named on each such policy as an additional insured.

ARTICLE IV

COMMITMENTS AND REPORTING

Section 4.01. Compliance Commitments. The Company agrees and covenants that it shall meet and maintain the following commitments beginning in the first year in (unless otherwise stated) which Financial Assistance is so claimed, and continuing through the term of the PILOT Agreement:

(a) The total investment actually made with respect to the Project at the Project's completion date shall equal or exceed \$4,505,000 (which represents the product of 85% multiplied by \$5,300,000, being the total project cost as stated in the Company's Application for Financial Assistance (the "***Investment Commitment***")).

(b) Zero (0) full time equivalent ("***FTE***") employees were retained by the Project Facility as of the date of the Application for Financial Assistance (the "***Baseline FTE***"). The Company shall create and maintain, in accordance with the schedule set forth in the Application, FTE employment at the Project Facility equal to eight and one-half (8.5) FTE employees (representing the sum of zero (0) Baseline FTE plus ten (10) FTE (being the total number of new FTE employee positions proposed to be created by the Company as stated in their Application for Financial Assistance) multiplied by 85% (the "***Employment Commitment***")); and

(c) The Company shall annually provide to the Agency certain information to confirm that the Project is achieving the investment, job retention, job creation, and other objectives of the Project (the “**Reporting Commitment**”).

Section 4.02. Reporting Requirement. As part of the commitments set forth in Section 4.01, the Company shall provide annually, to the Agency, a certified statement and supporting documentation: (i) enumerating the full time equivalent jobs retained and the full time equivalent jobs created as a result of the Financial Assistance, by category, including full time equivalent independent contractors or employees of independent contractors that work at the Project location, and (ii) indicating that the salary and fringe benefit averages or ranges for categories of jobs retained and jobs created that was provided in the application for Financial Assistance is still accurate and if it is not still accurate, providing a revised list of salary and fringe benefit averages or ranges for categories of jobs retained and jobs created. Exhibit D contains a form of annual certification that the Company must complete and submit to the Agency on an annual basis. The Agency reserves the right to modify such form to require additional information that the Agency must have in order to comply with its reporting requirements under the Act.

ARTICLE V

SUSPENSION, DISCONTINUATION, RECAPTURE AND/OR TERMINATION OF FINANCIAL ASSISTANCE

Section 5.01. Suspension, Discontinuation, Recapture and/or Termination of Financial Assistance. It is understood and agreed by the Parties that the Agency is entering into the Company Lease, the Agency Lease, the PILOT Agreement, and this Project Agreement in order to provide Financial Assistance to the Company for the Project Facility and to accomplish the public purposes of the Act.

(a) In accordance with Section 875(3) of the New York General Municipal Law, the policies of the Agency, and the Resolution, the Company covenants and agrees that it is subject to recapture of all State sales and use tax exemption benefits if:

(1) the Company or its Subagents, if any, authorized to make purchases for the benefit of the Project is not entitled to the State sales and use tax exemption benefits; or

(2) the State sales and use tax exemption benefits are in excess of the amounts authorized by the Agency to be taken by the Company or its Subagents, if any; or

(3) the State sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or

(4) the Project has failed to comply with a material term or condition to use the property or services in the manner required by any project document between the Company and the Agency.

Each of the foregoing four events are referred to as a “**State-Mandated Recapture Event**”. The Agency shall evaluate, annually as of December 31, or at any time information is brought to the Agency’s attention, whether a State-Mandated Recapture Event has occurred.

(b) In addition to Section 5.01(a), in accordance with the policies of the Agency and the Resolution, the Company covenants and agrees that the Agency shall have the right to suspend, discontinue, recapture or terminate all or any portion of any Financial Assistance to the extent any of the following occur (each a “**Deficit**”):

- a) for projects that utilized local sales and use tax exemptions, the project was not entitled to such exemptions, such exemptions were in excess of the amounts authorized by the Agency, and/or such exemptions were for property or services not authorized by the Agency (each, a “**Local Sales Tax Benefit Violation**”);
- b) the company, upon completion of the project, fails to reach and maintain at least 85 percent of its employment requirements for job creation and/or retention (“**Job Deficit**”);
- c) the total investment actually made with respect to the project at the project’s completion date is less than 85 percent of its investment requirement (“**Investment Deficit**”);
- d) the company fails to provide annually to the Agency certain information to confirm that the project is achieving the investment, job retention, job creation, and other objectives of the Project (“**Reporting Failure**”); or
- e) there otherwise occurs any event of default under any project document (each, an “Event of Default”) or a material violation of the terms and conditions of any project document (a “**Material Violation**”).

The Agency shall evaluate, annually as of December 31, or at any time information is brought to the Agency’s attention, whether a Local Sales Tax Benefit Violation, Job Deficit, Investment Deficit, Reporting Failure Event of Default or Material Violation (each a “**Noncompliance Event**”) has occurred. Notwithstanding the foregoing, the Agency may determine whether an Event of Default has occurred pursuant to any Project Document in accordance with the terms of the Project Document.

At the time of any Noncompliance Event, the Agency shall determine by resolution whether to exercise its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance in accordance with its Recapture Policy, and shall consider the following criteria in determining whether to proceed to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance:

- i. Whether the Company has proceeded in good faith.

- ii. Whether the Project has not performed as required due to economic issues, changes in market conditions or adverse events beyond the control of the Company.
- iii. Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance would create a more adverse situation for the Company, such as the Company going out of business or declaring bankruptcy, which would not occur if the Agency's rights were not exercised.
- iv. Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance would create an adverse situation for the residents of the City of Syracuse.
- v. The assessment prepared in accordance with the Agency's Annual Assessment Policy.
- vi. Such other criteria as the Agency shall determine is a relevant factor in connection with any decision regarding the exercise of its right to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance.

The Agency shall document its evaluation of the above criteria in writing and based upon its evaluation, the Agency shall determine whether to suspend, discontinue, recapture or terminate all or any portion of the Financial Assistance (the "***Determination***"). The Determination shall provide terms, if any, by which the Company may remedy any Noncompliance Event upon which the Determination was based. The Company must submit written documentation to the Agency of compliance with all terms and conditions of the Determination in order for the Agency to consider whether to resume Financial Assistance to the Company (which will be at the Agency's sole discretion).

(c) If a State-Mandated Recapture Event occurs or the Agency makes a Determination, the Company agrees and covenants that it will: (i) cooperate with the Agency in its efforts to recover or recapture any or all Financial Assistance obtained by the Company; and (ii) promptly pay over any or all such amounts to the Agency that the Agency demands in connection therewith. Upon receipt of such amounts, the Agency shall then redistribute such amounts to the appropriate affected tax jurisdictions, unless agreed to otherwise by any local taxing jurisdiction. The Company further understands and agrees that in the event that the Company fails to pay over such amounts to the Agency, the New York State Tax Commissioner may assess and determine the State sales and use tax due from the Company, together with any relevant penalties and interest due on such amounts.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section 6.01. Survival. All warranties, representations, and covenants made by the Company herein shall be deemed to have been relied upon by the Agency and shall survive the

delivery of this Project Agreement to the Agency regardless of any investigation made by the Agency.

Section 6.02. Notices. All notices, certificates and other communications under this Project Agreement shall be in writing and shall be deemed given when delivered personally or when sent by certified mail, postage prepaid, return receipt requested, or by overnight delivery service, addressed as follows:

If to the Agency: City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202
Attn: Chairman

With a copy to: Corporation Counsel
City of Syracuse
233 East Washington Street
Syracuse, New York 13202

If to PRRC: PRRC, Inc.
33 Northfield Avenue
Edison, New Jersey 08818
Attn: Dennis Bachman

With a copy to: Kroll, McNamara, Evans & Delehanty, LLP
65 Memorial Road, Suite 300
West Hartford, Connecticut 06107
Attn: Richard Rendeiro, Esq.

If to Jubilee Homes: Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204
Attn: Walter Dixie

With a copy to: Kathleen Joy, Esq.
2225 James Street
Syracuse, New York 13206

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 received or delivery of same is refused by the recipient or personally delivered in the manner provided in this Section.

Section 6.03. Amendments. No amendment, change, modification, alteration or termination of this Project Agreement shall be made except in writing upon the written consent of the Company and the Agency.

Section 6.04. Severability. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections in this Project Agreement or the application thereof shall not affect the validity or enforceability of the remaining portions of this Project Agreement or any part thereof.

Section 6.05. Counterparts. This Project 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.

Section 6.06. Governing Law. This Project Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State 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 Onondaga County, New York.


Section 6.07. Term. Except as specifically provided otherwise, the term of this Project Agreement shall be the longer of: (1) the term of the Agency Lease ; or (2) five years following the Project's completion date. The Project will remain "active" for purposes of Section 874(12) of General Municipal Law and the Agency's Annual Assessment Policy during the term of this Project Agreement.

Section 6.08. Section Headings. The headings of the several Sections in this Project Agreement have been prepared for convenience of reference only and shall not control, affect the meaning of or be taken as an interpretation of any provision of this Project Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**


By: 

William M. Ryan, Chairman

PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: 

Walter Dixie, Executive Director

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

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

PRRC, INC.

By:  _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

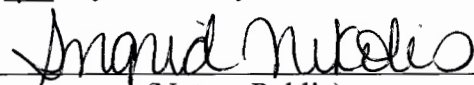
New Jersey
STATE OF ~~NEW YORK~~)
COUNTY OF ~~Middlesex~~ ss.:

Neil Duffy, being first duly sworn, deposes and says:

1. That I am the President of PRRC, Inc. and that I am duly authorized on behalf of the PRRC, Inc. to bind the PRRC, Inc. and to execute this Project Agreement.
2. That PRRC, Inc. confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the Project is in substantial compliance with all applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.


(Signature of Officer)

Subscribed and affirmed to me
under penalties of perjury
this 9th day of January, 2017.


(Notary Public)

INGRID NIKOLIS
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES DEC. 27. 2019

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

WALTER DIXIE, being first duly sworn, deposes and says:

2. That I am the Executive Director of **JUBILEE HOMES OF SYRACUSE, INC.** and that I am duly authorized on behalf of the **JUBILEE HOMES OF SYRACUSE, INC.** to bind the **JUBILEE HOMES OF SYRACUSE, INC.** and to execute this Project Agreement.
2. That **JUBILEE HOMES OF SYRACUSE, INC.** confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the Project is in substantial compliance with all applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

(Signature of Officer)

Subscribed and affirmed to me
under penalties of perjury
this ___ day of January, 2017.

(Notary Public)

STATE OF NEW YORK)
COUNTY OF) ss.:

Neil Duffy, being first duly sworn, deposes and says:

1. That I am the President of PRRC, Inc. and that I am duly authorized on behalf of the PRRC, Inc. to bind the PRRC, Inc. and to execute this Project Agreement.
2. That PRRC, Inc. confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the Project is in substantial compliance with all applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

(Signature of Officer)


Subscribed and affirmed to me
under penalties of perjury
this ___ day of January, 2017.

(Notary Public)

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

WALTER DIXIE, being first duly sworn, deposes and says:

2. That I am the Executive Director of **JUBILEE HOMES OF SYRACUSE, INC.** and that I am duly authorized on behalf of the **JUBILEE HOMES OF SYRACUSE, INC.** to bind the **JUBILEE HOMES OF SYRACUSE, INC.** and to execute this Project Agreement.
2. That **JUBILEE HOMES OF SYRACUSE, INC.** confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the Project is in substantial compliance with all applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.



(Signature of Officer)

Subscribed and affirmed to me
under penalties of perjury
this 6th day of January, 2017.



(Notary Public)

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 18

STATE OF NEW YORK)

) ss.:
COUNTY OF ONONDAGA)

On this 11th day of January, 2017, before me, the undersigned, personally appeared, **William M. Ryan**, 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

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 ~~18~~

EXHIBIT A

Executed Copy of PILOT Agreement

SEE TAB 19

EXHIBIT B

FORM OF SUB-AGENT APPOINTMENT AGREEMENT

THIS SUB-AGENT APPOINTMENT AGREEMENT (the “*Agreement*”), dated as of _____, 20___, is by and between [*choose one* **PRRC, INC.**, a business corporation duly organized and validly existing and in good standing under the laws of the State of Delaware, with offices at 33 Northfield Avenue, Edison, New Jersey 08818 (the “*Company*”) or **JUBILEE HOMES OF SYRACUSE, INC.**, a business corporation duly organized and validly existing and in good standing under the laws of the State of New York, with offices at 119 South Avenue, Syracuse, New York 13204 (the “*Company*”)]; and [NAME OF SUB-AGENT], a _____ of the State of New York, having an office for the transaction of business at _____ (the “*Sub-Agent*”).

WITNESSETH:

WHEREAS, the City of Syracuse Industrial Development Agency (the “*Agency*”) was created by Chapter 641 of the Laws of 1979 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the “*Act*”) as a body corporate and politic and as a public benefit corporation of the State of New York (the “*State*”); and

WHEREAS, by resolution of its members adopted on January 26, 2016 (the “*Resolution*”), the Agency authorized the Company to act as its agent for the purposes of undertaking a project for the benefit of the Company (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Ave and Bellevue and bearing tax parcel ID # 086.-06-35.1 611), all in the City of Syracuse, New York (collectively, the “*Land*”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “*Existing Building*”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “*Facility*”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “*Equipment*” and together with the Land and the Facility, the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, by the Resolution, the Agency delegated to the Company the authority to appoint sub-agents subject to the execution of a project agreement by and between the Company and the Agency and compliance with the terms set forth therein;

WHEREAS, the Company and the Agency entered into a Project Agreement by and between the Company and the Agency dated as of January 1, 2017 (the “**Project Agreement**”);

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. The Company hereby appoints the Sub-Agent as an agent of the Agency for the purpose of assisting the Company and the Agency in the completion of the Project and benefitting from the State and local sales and use tax exemption relative to expenditures made in furtherance thereof. The Sub-Agent is only an agent of the Agency for the aforementioned purposes. The Sub-Agent hereby agrees to limit its activities as agent for the Agency under the authority of this Agreement to acts reasonably related to the completion of the Project Facility.

2. The Sub-Agent covenants, agrees and acknowledges:

a. to make all records and information regarding State and local sales and use tax exemption benefits claimed by it in connection with the Project available to the Company and the Agency upon request. The Sub-Agent agrees to comply with all procedures and policies established by the State Department of Taxation and Finance, or any similar entity, regarding the documenting or reporting of any State and local sales and use tax exemption benefits, including providing to the Company all information of the Sub-Agent necessary for the Company to complete the State Department of Taxation and Finance’s “Annual Report of Sales and Use Tax Exemptions” (Form ST-340).

b. to be bound by and comply with the terms and conditions of the Agency’s policies, the Resolution, the Project Agreement and Section 875(3) of the Act (as if such section were fully set forth herein). Without limiting the scope of the foregoing, the Sub-Agent acknowledges and agrees to be bound by the Agency’s Suspension, Discontinuation and Recapture of Benefits Policy (the “**Recapture Policy**”), a copy of which is attached hereto as **Schedule “A”**.

c. that all purchases made by the Sub-Agent in connection with the Project shall be made using Form ST-123 (IDA Agent or Project Operator Exempt Purchase Certificate), a copy of which is attached hereto as **Schedule “B”**). It shall be the responsibility of the Sub-Agent to complete Form ST-123. The failure to furnish a completed Form ST-123 with each purchase will result in loss of the exemption for that purchase.

d. that it shall identify the Project on each bill and invoice for such purchases and further indicate on such bills or invoices that the Sub-Agent is making purchases of tangible personal property or services for use in the Project as agent of the Agency. For purposes of indicating who the purchaser is, the Sub-Agent acknowledges and agrees that the bill of invoice

should state, "I, [NAME OF SUB-AGENT], certify that I am a duly appointed agent of the City of Syracuse Industrial Development Agency and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under my Sub-Agent Appointment Agreement." The Sub-Agent further acknowledges and agrees that the following information shall be used by the Sub-Agent to identify the Project on each bill and invoice: NAME OF THE PROJECT: Price Rite Supermarket (South Avenue) Project; STREET ADDRESS OF THE PROJECT SITE: 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York; and IDA PROJECT NUMBER: 31021701.

e. that the Sub-Agent shall indemnify and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on labor, services, materials and supplies, including equipment, ordered or used in connection with the Project Facility (including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of any of the foregoing), for such claims or liabilities that arise as a result of the Sub-Agent acting as agent for the Agency pursuant to this Agreement or otherwise.

The Sub-Agent shall indemnify and hold the Agency, its members, officers, employees and agents and anyone for whose acts or omissions the Agency or any one of them may be liable, harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned subsequent to the date hereof by any cause whatsoever in relation only to Sub-Agent's work on or for the Project Facility, including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of the foregoing.

The foregoing defenses and indemnities shall survive expiration or termination of this Agreement and shall apply whether or not the claim, liability, cause of action or expense is caused or alleged to be caused, in whole or in part, by the activities, acts, fault or negligence of the Agency, its members, officers, employees and agents, anyone under the direction and control of any of them, or anyone for whose acts or omissions the Agency or any of them may be liable, and whether or not based upon the breach of a statutory duty or obligation or any theory or rule of comparative or apportioned liability, subject only to any specific prohibition relating to the scope of indemnities imposed by statutory law.

f. that as agent for the Agency or otherwise, the Sub-Agent will comply at the Sub-Agent's sole cost and expense with all the requirements of all federal, state and local laws, rules and regulations of whatever kind and howsoever denominated applicable to the Sub-Agent with respect to the Project Facility.

g. that the Sub-Agent must timely provide the Company with the necessary information to permit the Company, pursuant to General Municipal Law §874(8), to timely file an Annual Statement with the New York State Department of Taxation and Finance on "Annual Report of Sales and Use Tax Exemptions" (Form ST-340) regarding the value of sales and use tax exemptions the Additional Agent claimed pursuant to the agency conferred on it by the Company with respect to this Project on an annual basis.

h. that the failure to comply with the foregoing will result in the loss of the exemption.

i. that if the Sub-Agent is the general contractor for the Project, then at all times following the execution of this Agreement, and during the term thereof, the Sub-Agent shall maintain or cause to be maintained the insurance policies set forth on **Schedule "C"** attached hereto with an insurance company licensed in the State that has an A.M. Best rating of not less than A-.

j. that every controversy, dispute or claim arising out of or relating to this Agreement shall be governed by the laws of the State of New York, without regard to its conflicts-of-laws provisions that if applied might require the application of the laws of another jurisdiction; and that the Sub-Agent irrevocably and expressly submits to the exclusive personal jurisdiction of the Supreme Court of the State of New York and the United States District Court for the Northern District of New York, to the exclusion of all other courts, for the purposes of litigating every controversy, dispute or claim arising out of or relating to this Agreement.

3. Failure of the Sub-Agent to comply with any of the provisions of this Agreement shall result in the immediate nullification of the appointment of the Sub-Agent and the immediate termination of this Agreement and may result in the loss of the Company's State and local sales and use tax exemption with respect to the Project and the Recapture of the Recapture Amount at the sole discretion of the Agency. In addition, such failure may result in the recapture of the State and local sales and use taxes avoided.

4. The Company acknowledges that the assumption of certain obligations by the Sub-Agent in accordance with this Agreement does not relieve the Company of its obligations under any provisions of the Project Agreement or of any other agreement entered into by the Company in connection with the Project.

5. The Company and the Sub-Agent agree that the Agency is a third-party beneficiary of this Agreement.

6. This Agreement shall be in effect until the earlier of: (i) the completion of the work on the Project by the Sub-Agent; or (ii) the Sub-Agent's loss of status as an agent of the Agency as set forth herein. Notwithstanding the foregoing, the provisions of Sections 2(b), 2(c), 2(f), 2(g), 2(j) and 3 shall survive the termination of this Agreement.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, the Company and the Sub-Agent have caused this Agreement to be executed in their respective names by their respective duty authorized officers, all as of the day and year first above written.

[NAME OF COMPANY]

By: _____
Name: _____
Title: _____

[NAME OF SUB-AGENT]

By: _____
Name: _____
Title: _____

Schedule A to Sub-Agent Appointment Agreement

Recapture Policy

City of Syracuse
Industrial Development Agency
333 West Washington Street, Suite 130
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

RECAPTURE POLICY

I. STATEMENT OF PURPOSE

The City of Syracuse Industrial Development Agency (the "*Agency*") has adopted this Recapture Policy (the "*Recapture Policy*") in accordance with Sections 874(10) and 874(11) of the New York State General Municipal Law. This Recapture Policy shall be consistent with and in compliance with the provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "*Enabling Act*") and Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (said Chapter and the Enabling Act being hereinafter collectively referred to as the "*Act*"), and any other applicable law.

II. MANDATORY RECAPTURE OF THE NEW YORK STATE PORTION OF SALES AND USE TAX

The Agency shall recapture from project applicants New York State sales and use tax benefits, in accordance with the provisions of the General Municipal Law, from projects that utilized State sales and use tax exemptions:

- a) To which the project was not entitled;
- b) In excess of the amounts authorized by the Agency;
- c) For property or services not authorized by the Agency; and/or
- d) For a project that has failed to comply with a material term or condition to use the property or services in the manner required by any of the project documents between the company and the Agency.

The approving resolution(s) and project documents granting financial assistance in the form of State sales and use tax exemption benefits shall include the terms and conditions of the foregoing recapture provision. Within thirty (30) days of the recapture, the recapture amount shall be remitted to the New York State Department of Taxation and Finance. Such remittances shall include interest, at the legal rate, imposed by the Agency. The failure to pay over such amounts to the Agency shall be grounds for the New York State Tax Commissioner to assess and

determine State sales and use taxes due from the company under article twenty-eight of the New York State Tax Law, together with any relevant penalties and interest due on such amounts.

In order to determine if one of the foregoing events have occurred (a "*State Mandated Recapture Event*") and to effectuate this recapture of New York State sales and use tax benefits the Agency shall:

- a) Keep records of the New York State and local sales tax exemptions provided to each project, with such records available to the New York State Tax Commissioner upon request.
- b) Report within thirty days of providing any financial assistance in the form of a sales and use tax exemption, the project, the estimated amount of the exemption and other information as may be required by the New York State Tax Commissioner (Form ST-60).
- c) The Agency shall file an annual report with the New York State Tax Commissioner detailing its terms and conditions and its activities in recapturing any unauthorized New York State sales and use tax exemptions.

III. SUSPENSION, DISCONTINUATION, RECAPTURE AND TERMINATION OF OTHER FORMS OF FINANCIAL ASSISTANCE

With respect to all other financial assistance provided to a project (other than the State portion of sales and use tax exemptions) the Agency shall have the right to suspend, discontinue, recapture or terminate financial assistance to any company for a project to the extent that:

- a) for projects that utilized local sales and use tax exemptions, the project was not entitled to such exemptions, such exemptions were in excess of the amounts authorized by the Agency, and/or such exemptions were for property or services not authorized by the Agency (each, a "*Local Sales Tax Benefit Violation*");
- b) the company, upon completion of the project, fails to reach and maintain at least 85 percent of its employment requirements for job creation and/or retention ("*Job Deficit*");
- c) the total investment actually made with respect to the project at the project's completion date is less than 85 percent of its investment requirement ("*Investment Deficit*");
- d) the company fails to provide annually to the Agency certain information to confirm that the project is achieving the investment, job retention, job creation, and other objectives of the Project ("*Reporting Failure*"); or

- e) there otherwise occurs any event of default under any project document (each, an "Event of Default") or a material violation of the terms and conditions of any project document (a "*Material Violation*").

IV. ANNUAL ASSESSMENT

The Agency shall evaluate, annually as of December 31, or at any time information is brought to the Agency's attention, whether a State Mandated Recapture Event, a Local Sales Tax Benefit Violation, Job Deficit, Investment Deficit, Reporting Failure Event of Default or Material Violation (each a "*Noncompliance Event*") has occurred. Notwithstanding the foregoing, the Agency may determine whether an Event of Default has occurred pursuant to any project document in accordance with the terms of the project document.

At the time of any Noncompliance Event (other than a State Mandated Recapture Event), the Agency shall determine by resolution whether to exercise its right to suspend, discontinue, recapture or terminate all or any portion of the financial assistance provided to a project, and shall consider the following in making its determination:

- a) Whether the company has proceeded in good faith.
- b) Whether the project has not performed as required due to economic issues, changes in market conditions or adverse events beyond the control of the company.
- c) Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance would create a more adverse situation for the company, such as the company going out of business or declaring bankruptcy, which would not occur if the Agency's rights were not exercised.
- d) Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance would create an adverse situation for the residents of the City of Syracuse.
- e) The assessment prepared in accordance with the Agency's Annual Assessment Policy.
- f) Such other criteria as the Agency shall determine is a relevant factor in connection with any decision regarding the exercise of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance.

The Agency shall document its evaluation of the above criteria in writing and based upon its evaluation, the Agency shall determine whether to suspend, discontinue, recapture or terminate all or any portion of the financial assistance (the "*Determination*"). The Determination shall provide terms, if any, by which a company may remedy any Noncompliance Event (other than a State Mandated Recapture Event) upon which the Determination was based. The

company must submit written documentation to the Agency of compliance with all terms and conditions of the Determination in order for the Agency to consider whether to resume financial assistance to the company (which will be at the Agency's sole discretion).

The project agreement entered into between the Agency and the company (the "*Project Agreement*") shall include the terms and conditions of the foregoing provisions. The Agency shall also include in the Project Agreement a requirement that the company comply with the Agency's right to suspend, discontinue, recapture or terminate the financial assistance and that the company shall repay all or a portion of the financial assistance granted by the Agency to the company pursuant to any Determination.

Any such amount constituting local tax exemptions shall be redistributed to the appropriate affected tax jurisdictions, unless agreed to otherwise by any local taxing jurisdiction.

IV. RECAPTURE PERIOD

Except as otherwise provided by the General Municipal Law, the recapture period will be the longer of: (1) the term of the Lease Agreement; or (2) five years following the project's completion date. A project will remain "active" for purposes of Section 874(12) of General Municipal Law and the Agency's Annual Assessment Policy during the term of the Project Agreement.

Adopted: June 21, 2016

Schedule B to Sub-Agent Appointment Agreement

Form ST-123



New York State Department of Taxation and Finance

New York State Sales and Use Tax

IDA Agent or Project Operator

Exempt Purchase Certificate

Effective for projects beginning on or after June 1, 2014

ST-123

(7/14)

This certificate is not valid unless all entries have been completed.

Note: To be completed by the purchaser and given to the seller. Do not use this form to purchase motor fuel or diesel motor fuel exempt from tax. See Form FT-123, *IDA Agent or Project Operator Exempt Purchase Certificate for Fuel*.

Name of seller			Name of agent or project operator		
Street address			Street address		
City, town, or village	State	ZIP code	City, town, or village	State	ZIP code
Agent or project operator sales tax ID number (see instructions)					

Mark an **X** in one: Single-purchase certificate Blanket-purchase certificate (valid only for the project listed below)

To the seller:

You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

Project information

I certify that I am a duly appointed agent or project operator of the named IDA and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under my agreement with the IDA.

Name of IDA					
Name of project				IDA project number (see OSC number)	
Street address of project site					
City, town, or village				State	ZIP code
Enter the date that you were appointed agent or project operator (mm/dd/yyyy)			Enter the date that agent or project operator status ends (mm/dd/yyyy)		

Exempt purchases

(Mark an **X** in boxes that apply)

- A. Tangible personal property or services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) used to complete the project, but not to operate the completed project
- B. Certain utility services (gas, propane in containers of 100 pounds or more, electricity, refrigeration, or steam) used to complete the project, but not to operate the completed project
- C. Motor vehicle or tangible personal property installed in a qualifying motor vehicle

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements and issue this exemption certificate with the knowledge that this document provides evidence that state and local sales or use taxes do not apply to a transaction or transactions for which I tendered this document and that willfully issuing this document with the intent to evade any such tax may constitute a felony or other crime under New York State Law, punishable by a substantial fine and a possible jail sentence. I understand that this document is required to be filed with, and delivered to, the vendor as agent for the Tax Department for the purposes of Tax Law section 1838 and is deemed a document required to be filed with the Tax Department for the purpose of prosecution of offenses. I also understand that the Tax Department is authorized to investigate the validity of tax exclusions or exemptions claimed and the accuracy of any information entered on this document.

Signature of purchaser or purchaser's representative (please use one reference)	Date
Type or print the name, title, and relationship that appear in the signature box	

Instructions

To the purchaser

You may use Form ST-123 if you:

- have been appointed as an agent or project operator by an industrial development agency (IDA) and
- the purchases qualify for exemption from sales and use tax as described in the IDA contract.

You may use Form ST-123 as a single-purchase certificate or as a blanket certificate covering the first and subsequent purchases qualifying for the project listed.

Agent or project operator sales tax ID number If you are registered with the Tax Department for sales tax purposes, you must enter your sales tax identification number on this certificate. If you are not required to be registered, enter *N/A*.

Industrial development agencies and authorities (IDAs) are public benefit corporations under General Municipal Law Article 18-A and the Public Authorities Law, for the purpose of promoting, developing, encouraging, and assisting in the acquisition, construction, reconstruction, improvement, maintenance, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreational facilities in New York State.

IDAs are exempt from the payment of sales and use tax on their purchases, in accordance with Tax Law section 1118(a)(1). However, IDAs do not normally make direct purchases for projects. Commonly, IDAs instead appoint a business enterprise or developer, contractor, or subcontractor as its agent or project operator. Such purchases made by the agent or project operator, acting within the authority granted by the IDA, are deemed to be made by the IDA and therefore exempt from tax.

Example 1: IDA agreement with its agent or project operator states that contractor X may make all purchases of materials and equipment necessary for completion of the project, as agent for the IDA. Contractor X rents a backhoe and a bulldozer for site preparation, purchases concrete and lumber to construct a building, and purchases machinery to be installed in the building. All these purchases by contractor X as agent of the IDA are exempt from tax.

Example 2: IDA agreement with its agent or project operator states that contractor X may make all purchases of materials and equipment to be incorporated into the project, as agent for the IDA. Contractor X makes the same purchases as in Example 1. Since the concrete, lumber, and machinery will actually be incorporated into the project, contractor X may purchase these items exempt from tax. However, rental of the backhoe and bulldozer is not exempt since these transactions are normally taxable and the IDA agreement does not authorize contractor X to make such rentals as agent of the IDA.

A contractor or subcontractor not appointed as agent or project operator of an IDA must present suppliers with Form ST-120.1, *Contractor Exempt Purchase Certificate*, when making purchases that are ordinarily exempt from tax in accordance with Tax Law sections 1115(a)(15) and 1115(a)(16). For more information, see Form ST-120.1.

Exempt purchases

To qualify, the purchases must be made within the authority granted by the IDA and used to complete the project (not to operate the completed project).

- Mark box A to indicate you are purchasing tangible personal property and services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) exempt from tax.
- Mark box B to indicate you are purchasing certain consumer utility services used in completing the project exempt from tax. This includes gas, electricity, refrigeration, and steam; and gas, electric, refrigeration, and steam services.
- Mark box C to indicate you are purchasing a motor vehicle or tangible personal property related to a qualifying motor vehicle exempt from tax.

Misuse of this certificate

Misuse of this exemption certificate may subject you to serious civil and criminal sanctions in addition to the payment of any tax and interest due. These include:

- A penalty equal to 100% of the tax due;
- A \$50 penalty for each fraudulent exemption certificate issued;
- Criminal felony prosecution, punishable by a substantial fine and a possible jail sentence; and
- Revocation of your Certificate of Authority, if you are required to be registered as a vendor. See TSB-11-09(17)S, *Amendments that Encourage Compliance with the Tax Law and Enhance the Tax Department's Enforcement Ability*, for more information.

To the seller

When making purchases as agent or project operator of an IDA, the purchaser must provide you with this exemption certificate with all entries completed to establish the right to the exemption. You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

As a New York State registered vendor, you may accept an exemption certificate in lieu of collecting tax and be protected from liability for the tax if the certificate is valid. The certificate will be considered valid if it is:

- accepted in good faith;
- in your possession within 90 days of the transaction; and
- properly completed (all required entries were made).

An exemption certificate is accepted in good faith when you have no knowledge that the exemption certificate is false or is fraudulently given, and you exercise reasonable ordinary due care. If you do not receive a properly completed certificate within 90 days after the delivery of the property or service, you will share with the purchaser the burden of proving the sale was exempt.

You must also maintain a method of associating an invoice (or other source document) for an exempt sale with the exemption certificate you have on file from the purchaser. You must keep this certificate at least three years after the due date of your sales tax return to which it relates, or the date the return was filed, if later.

Privacy notification

New York State Law requires all government agencies that maintain a system of records to provide notification of the legal authority for any request, the principal purpose(s) for which the information is to be collected, and where it will be maintained. To view this information, visit our Web site, or, if you do not have Internet access, call and request Publication 54, *Privacy Notification*. See *Need help?* for the Web address and telephone number.

Need help?



Visit our Web site at www.tax.ny.gov

- get information and manage your taxes online
- check for new online services and features



Sales Tax Information Center: (518) 485-2889

To order forms and publications: (518) 457-5431



Text Telephone (TTY) Hotline
(for persons with hearing and speech disabilities using a TTY): (518) 485-5082

Schedule C to Sub-Agent Appointment Agreement

Insurance Requirements

“All Risk” (excluding terrorism coverage if unavailable at commercially reasonable rates as determined by the Sub-Agent) builder’s risk insurance, including collapse coverage and coverage for material in storage and while in transit, for one hundred percent (100%) of the insurable replacement value of the Project on a replacement cost basis on all materials, equipment and supplies which are to become a permanent part of the Project, while awaiting erection and until completion; (ii) worker’s compensation insurance including employer’s liability to provide statutory benefits as required by applicable Legal Requirements; (iii) commercial general liability insurance for hazard of operation, independent contractors, products and completed operations, such liability insurance to include broad form property damage and afford coverage for explosion, collapse and underground hazards and personal injury liability insurance, and contractual liability coverage for the Sub-Agent’s indemnification obligations hereunder, all with limits of not less than Five Million Dollars (\$5,000,000) per occurrence on an “occurrence” basis and Ten Million Dollars (\$10,000,000) in the aggregate; and (iv) comprehensive automobile liability covering owned, non-owned and hired vehicles used in connection with the construction of the Project with limits of not less than One Million Dollars (\$1,000,000) combined single limit for bodily injury and property damage. The Sub-Agent shall deliver to the Agency any policies (or certificates thereof) with respect to insurance required hereunder prior to the commencement of construction or related work on the Project, and shall deliver renewal policies (or certificates thereof) at least thirty (30) days before the expiration date of any policy maintained in connection with the Project. All policies evidencing such insurance except the Workers’ Compensation policy shall name the Sub-Agent as insured and the Agency as an additional insured, as its interests may appear, and all policies shall provide that the coverage with respect to the Agency be primary and non-contributory and require at least thirty (30) days’ prior written notice to the Agency of cancellation, reduction in policy limits, or material change in coverage thereof; and (B) to the extent that such provisions of law are in fact applicable (without creating an obligation by contract beyond that which is created by statute), it will comply with the requirements of Section 220 of the Labor Law of the State of New York, as amended.

Exhibit C

Form ST-123

C-2



New York State Department of Taxation and Finance

New York State Sales and Use Tax

IDA Agent or Project Operator Exempt Purchase Certificate

Effective for projects beginning on or after June 1, 2014

ST-123

(7/14)

This certificate is not valid unless all entries have been completed.

Note: To be completed by the purchaser and given to the seller. Do not use this form to purchase motor fuel or diesel motor fuel exempt from tax. See Form FT-123, *IDA Agent or Project Operator Exempt Purchase Certificate for Fuel*.

Name of seller			Name of agent or project operator		
Street address			Street address		
City, town, or village	State	ZIP code	City, town, or village	State	ZIP code
Agent or project operator sales tax ID number (see manual)					

Mark an **X** in one: Single-purchase certificate Blanket-purchase certificate (valid only for the project listed below)

To the seller:

You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

Project information

I certify that I am a duly appointed agent or project operator of the named IDA and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under my agreement with the IDA.

Name of IDA		
Name of project	IDA project number (see DSS number)	
Street address of project site		
City, town, or village	State	ZIP code
Enter the date that you were appointed agent or project operator (mm/dd/yyyy)	/	/
Enter the date that agent or project operator status ends (mm/dd/yyyy)	/	/

Exempt purchases

(Mark an **X** in boxes that apply)

- A. Tangible personal property or services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) used to complete the project, but not to operate the completed project
- B. Certain utility services (gas, propane in containers of 100 pounds or more, electricity, refrigeration, or steam) used to complete the project, but not to operate the completed project
- C. Motor vehicle or tangible personal property installed in a qualifying motor vehicle

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements and issue this exemption certificate with the knowledge that this document provides evidence that state and local sales or use taxes do not apply to a transaction or transactions for which I tendered this document and that willfully issuing this document with the intent to evade any such tax may constitute a felony or other crime under New York State Law, punishable by a substantial fine and a possible jail sentence. I understand that this document is required to be filed with, and delivered to, the vendor as agent for the Tax Department for the purposes of Tax Law section 1838 and is deemed a document required to be filed with the Tax Department for the purpose of prosecution of offenses. I also understand that the Tax Department is authorized to investigate the validity of tax exclusions or exemptions claimed and the accuracy of any information entered on this document.

Signature of purchaser or purchaser's representative (please use and relationship)	Date
Type or print the name, title, and relationship that appear in the signature box	

Instructions

To the purchaser

You may use Form ST-123 if you:

- have been appointed as an agent or project operator by an industrial development agency (IDA) and
- the purchases qualify for exemption from sales and use tax as described in the IDA contract.

You may use Form ST-123 as a single-purchase certificate or as a blanket certificate covering the first and subsequent purchases qualifying for the project listed.

Agent or project operator sales tax ID number If you are registered with the Tax Department for sales tax purposes, you must enter your sales tax identification number on this certificate. If you are not required to be registered, enter *N/A*.

Industrial development agencies and authorities (IDAs) are public benefit corporations under General Municipal Law Article 18-A and the Public Authorities Law, for the purpose of promoting, developing, encouraging, and assisting in the acquisition, construction, reconstruction, improvement, maintenance, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreational facilities in New York State.

IDAs are exempt from the payment of sales and use tax on their purchases, in accordance with Tax Law section 1116(a)(1). However, IDAs do not normally make direct purchases for projects. Commonly, IDAs instead appoint a business enterprise or developer, contractor, or subcontractor as its agent or project operator. Such purchases made by the agent or project operator, acting within the authority granted by the IDA, are deemed to be made by the IDA and therefore exempt from tax.

Example 1: IDA agreement with its agent or project operator states that contractor X may make all purchases of materials and equipment necessary for completion of the project, as agent for the IDA. Contractor X rents a backhoe and a bulldozer for site preparation, purchases concrete and lumber to construct a building, and purchases machinery to be installed in the building. All these purchases by contractor X as agent of the IDA are exempt from tax.

Example 2: IDA agreement with its agent or project operator states that contractor X may make all purchases of materials and equipment to be incorporated into the project, as agent for the IDA. Contractor X makes the same purchases as in Example 1. Since the concrete, lumber, and machinery will actually be incorporated into the project, contractor X may purchase these items exempt from tax. However, rental of the backhoe and bulldozer is not exempt since these transactions are normally taxable and the IDA agreement does not authorize contractor X to make such rentals as agent of the IDA.

A contractor or subcontractor not appointed as agent or project operator of an IDA must present suppliers with Form ST-120.1, Contractor Exempt Purchase Certificate, when making purchases that are ordinarily exempt from tax in accordance with Tax Law sections 1115(a)(15) and 1115(a)(18). For more information, see Form ST-120.1.

Exempt purchases

To qualify, the purchases must be made within the authority granted by the IDA and used to complete the project (not to operate the completed project).

- Mark box A to indicate you are purchasing tangible personal property and services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) exempt from tax.
- Mark box B to indicate you are purchasing certain consumer utility services used in completing the project exempt from tax. This includes gas, electricity, refrigeration, and steam; and gas, electric, refrigeration, and steam services.
- Mark box C to indicate you are purchasing a motor vehicle or tangible personal property related to a qualifying motor vehicle exempt from tax.

Misuse of this certificate

Misuse of this exemption certificate may subject you to serious civil and criminal sanctions in addition to the payment of any tax and interest due. These include:

- A penalty equal to 100% of the tax due;
- A \$50 penalty for each fraudulent exemption certificate issued;
- Criminal felony prosecution, punishable by a substantial fine and a possible jail sentence; and
- Revocation of your Certificate of Authority, if you are required to be registered as a vendor. See TSB-M-09(17)S, *Amendments that Encourage Compliance with the Tax Law and Enhance the Tax Department's Enforcement Ability*, for more information.

To the seller

When making purchases as agent or project operator of an IDA, the purchaser must provide you with this exemption certificate with all entries completed to establish the right to the exemption. You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

As a New York State registered vendor, you may accept an exemption certificate in lieu of collecting tax and be protected from liability for the tax if the certificate is valid. The certificate will be considered valid if it is:

- accepted in good faith;
- in your possession within 90 days of the transaction; and
- properly completed (all required entries were made).

An exemption certificate is accepted in good faith when you have no knowledge that the exemption certificate is false or is fraudulently given, and you exercise reasonable ordinary due care. If you do not receive a properly completed certificate within 90 days after the delivery of the property or service, you will share with the purchaser the burden of proving the sale was exempt.

You must also maintain a method of associating an invoice (or other source document) for an exempt sale with the exemption certificate you have on file from the purchaser. You must keep this certificate at least three years after the due date of your sales tax return to which it relates, or the date the return was filed, if later.

Privacy notification

New York State Law requires all government agencies that maintain a system of records to provide notification of the legal authority for any request, the principal purpose(s) for which the information is to be collected, and where it will be maintained. To view this information, visit our Web site, or, if you do not have Internet access, call and request Publication 54, *Privacy Notification*. See *Need help?* for the Web address and telephone number.

Need help?




	Visit our Web site at www.tax.ny.gov <ul style="list-style-type: none"> • get information and manage your taxes online • check for new online services and features
	Sales Tax Information Center: (518) 485-2889 To order forms and publications: (518) 457-5431
	Text Telephone (TTY) Hotline (for persons with hearing and speech disabilities using a TTY): (518) 485-5082

EXHIBIT D

FORM OF ANNUAL REPORTING QUESTIONNAIRE

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
201 East Washington Street, 7th Floor,
Syracuse, New York 13202

Date

COMPANY
COMPANY ADDRESS

Dear _____:

Our auditors, _____, CPAs are conducting an audit of our financial statements for the year ended December 31, _____. In connection with that audit, we request that you furnish certain information directly to our auditor with regard to the following security issued by/through the City of Syracuse Industrial Development Agency:

Sale - Leaseback Financing

Project: _____

Date of Financing:

Principal Amount Financed:

Maturity Date:

Original Interest Rate:

Please provide the following information as of December 31, [year]:

Name of Lender

Debt Retired in [year] Yes/No

Debt Refinanced in [year] Yes/No

(If Yes, please update information in Paragraph 1 above)

Debt in Default as of [date] Yes/No

Current Interest Rate(s)

Rate range, if Variable

Principal balance outstanding as of [date]

Principal payments made during [year]

Payments in Lieu of Taxes (PILOT)

paid in [year]

Total cost of goods/services purchased: \$ _____

New York State Sales Tax Exemptions Claimed [year]

New York Local Sales Tax Exemptions Claimed: [year]

New York State Mortgage Recording

Tax Exemption: [year]

Form of City of Syracuse Industrial Development Agency — Project Jobs Data [year]

From:

To: _____, CPAs

Re:

The following jobs information is furnished to you with regard to the above cited project:

Full Time Equivalent (FTE) Jobs Created and Retained – [year]

of Current FTE Employees as of [closing date]

of FTE Jobs Created during [year]

of FTE Jobs Retained during [year]

of FTE Construction Jobs Created during [year]

Comments:

Signature

Print Name

Title

Date

4

PRRC, INC.

AND

JUBILEE HOMES OF SYRACUSE, INC.

AND

**CITY OF SYRACUSE
INDUSTRIAL DEVELOPMENT AGENCY**

COMPANY LEASE AGREEMENT

DATED AS OF JANUARY 1, 2017

COMPANY LEASE AGREEMENT

THIS COMPANY LEASE AGREEMENT (the “*Company Lease*”), made and entered into as of January 1, 2017, by and among **PRRC, INC.**, a business corporation duly organized and validly existing and in good standing under the laws of the State of Delaware, with offices at 33 Northfield Avenue, Edison, New Jersey 08818 (“*PRRC*”) and **JUBILEE HOMES OF SYRACUSE, INC.**, a business corporation duly organized and validly existing and in good standing under the laws of the State of New York, with offices at 119 South Avenue, Syracuse, New York 13204 (“*Jubilee*” and together with *PRRC*, collectively, the “*Company*”) and **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY** (the “*Agency*”), a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, duly organized and existing under the laws of the State of New York, with an office at City Hall Commons, 201 East Washington Street, 7th Floor, Syracuse, New York 13202.

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the New York General Municipal Law (the “*Enabling Act*”) was duly enacted into law as Chapter 1030 of the New York Laws of 1969; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages, and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip, and dispose of land and any buildings or other improvements, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, or industrial purposes, in order to advance the job opportunities, health, general prosperity, and economic welfare of the people of the State of New York and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease or sell any or all of its properties, to mortgage and pledge any or all of its properties, whether then owned or thereafter acquired, and to pledge the revenues and receipts from the lease or sale thereof; and

WHEREAS, the Agency was created pursuant to and in accordance with the provisions of the Enabling Act by Chapter 641 of the Laws of 1979 of the State of New York (collectively with the Enabling Act, the “*Act*”) and is empowered under the Act to undertake the Project (as hereinafter defined); and

WHEREAS, the Agency, by resolution adopted on January 26, 2016, agreed, at the request of the Company to undertake a project (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Avenue & Bellevue Avenue to Chester

Street and bearing tax parcel ID # 086.-06-35.1 611), all in the City of Syracuse, New York (collectively, the “**Land**”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “**Existing Building**”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “**Facility**”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, the Agency proposes to assist the Company’s acquisition, reconstruction, renovation and equipping of the Project Facility, and grant the Financial Assistance to the Project by, among other things: (1) appointing the Company, or its designee, as its agent with respect to the Project Facility; (2) accepting a leasehold interest in the Land and Facility from the Company pursuant to this Company Lease and acquiring an interest in the Equipment pursuant to a bill of sale from the Company; and (3) subleasing the Project Facility to the Company pursuant to the Agency Lease; and

WHEREAS, Jubilee is the current owner of the Land and the Facility and has leased the Land and the Facility to Wakefern Food Corp. (“**Wakefern**”) pursuant to a ground lease dated March 16, 2016 (the “**Ground Lease**”); and

WHEREAS, Wakefern, with the consent of Jubilee, has subleased, in accordance with the terms of the Ground Lease, the Land and Facility to PRRC, a wholly owned subsidiary of Wakefern, pursuant to a separate sublease agreement dated March 16, 2016 (the “**Sublease**”); and

WHEREAS, the Company has (sub)subleased the Land and Facility to the Agency pursuant to the Company Lease Agreement dated as of January 1, 2017 (the “**Company Lease**”); and

WHEREAS, Jubilee has conveyed its interests, including fee title, if any, to the Equipment to the Agency pursuant to the Bill of Sale dated as of January 1, 2017 (the “**Jubilee Bill of Sale**”); and

WHEREAS, PRRC has conveyed its interests, including fee title, if any, in the Equipment to the Agency pursuant to the Bill of Sale dated as of January 1, 2017 (the “**PRRC Bill of Sale**” and together with the Jubilee Bill of Sale, the “**Bill of Sale**”); and

WHEREAS, the Agency now proposes to (sub)lease the Land and Facility from the Company pursuant to the terms and conditions set forth herein; and

WHEREAS, all things necessary to constitute this Company Lease a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this Company Lease have, in all respects, been duly authorized.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto hereby formally covenant, agree and bind themselves as follows, to wit:

ARTICLE I

RECITALS AND DEFINITIONS

1.0 RECITALS.

The foregoing recitals are incorporated herein by reference as if fully set forth hereinbelow.

1.1 DEFINITIONS.

For all purposes of this Company Lease and any agreement supplemental thereto, all defined terms indicated by the capitalization of the first letter of such term shall have the meanings specified in the Table of Definitions which is attached to the Agency Lease as Exhibit "C" thereto except as otherwise expressly defined herein or the context hereof otherwise requires.

1.2 INTERPRETATION.

In this Company Lease, unless the context otherwise requires:

(a) The terms "hereby," "hereof," "herein," "hereunder," and any similar terms as used in this Company Lease refer to this Company Lease; the term "heretofore" shall mean before and the term "hereafter" shall mean after the date of this Company Lease;

(b) Words of masculine gender shall mean and include correlative words of feminine and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa; and

(c) Any certificates, letters, or opinions required to be given pursuant to this Company Lease shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law, or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Company Lease.

ARTICLE II

DEMISE; PREMISES; TERM

2.1 DEMISE.

The Company hereby leases to the Agency, and the Agency hereby leases from the Company, the Land and the Facility for the stated term for the rents, covenants and conditions set forth herein subject only to the Permitted Encumbrances.

2.2 DESCRIPTION OF PREMISES LEASED.

The leased premises is the Land and the Facility described in the recitals of this Company Lease and as more fully described on **Exhibit "A"** attached hereto.

2.3 TERM.

The Project is leased for a term which shall commence as of January 1, 2017, and shall end on the expiration or earlier termination of the Agency Lease.

2.4 MANDATORY CONVEYANCE.

At the expiration of the term hereof or any extension thereof by mutual agreement, or as otherwise provided in the Agency Lease, this Company Lease shall automatically expire without any further action by the parties hereto. The Company hereby irrevocably designates the Agency as its attorney-in-fact, coupled with an interest, for the purpose of executing, delivering and recording terminations of leases and bill of sale together with any other documents therewith and to take such other and further actions reasonably necessary to confirm the termination of the Agency's interest in the Project, all at the Company's sole cost and expense.

2.5 CONSIDERATION.

The Agency is paying to the Company concurrently with the execution hereof consideration of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Company.

2.6 REPRESENTATIONS AND COVENANTS OF THE COMPANY.

The Company makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) PRRC is a business corporation duly organized, validly existing and in good standing under the laws of Delaware, authorized to do business in the State of New York and has the power to enter into this Company Lease and the other Company Documents and to carry out its obligations hereunder and thereunder, and has duly authorized the execution, delivery, and performance of this Company Lease and the other PRRC Documents.

(b) Jubilee is a business corporation duly organized, validly existing and in good standing under the laws of New York State, has the power to enter into this Company Lease and the other Jubilee Documents and to carry out its obligations hereunder and thereunder, and has duly authorized the execution, delivery, and performance of this Company Lease and the other Company Documents.

(b) This Company Lease and the other Company Documents constitute, or upon their execution and delivery in accordance with the terms thereof will constitute, valid and legally binding obligations of the Company, enforceable in accordance with their respective terms.

(c) Jubilee has a valid and enforceable fee interest in the Land and the Facility and shall remain and retain such interests for the term of this Company Lease unless otherwise consented to in writing by the Agency. PRRC has a valid and enforceable leasehold interest in the Land and Facility and shall remain and retain such interests for the term of this Company Lease unless otherwise consented to in writing by the Agency.

(d) Neither the execution and delivery of this Company Lease and the other Company Documents, the consummation of the transactions contemplated thereby, nor the fulfillment of or compliance with the provisions thereof will:

(1) Result in a breach of, or conflict with any term or provision in, PRRC's or Jubilee's Certificate of Formation and By-Laws; or

(2) Require consent under (which has not been heretofore received) or result in a breach of or default under any credit agreement, indenture, purchase agreement, mortgage, deed of trust indenture, commitment, guaranty or other agreement or instrument, including but not limited to the Ground Lease and the Sublease, to which the Company is a party or by which the Company or any of its property may be bound or affected; or

(3) Conflict with or violate any existing law, rule, regulation, judgment, order, writ, injunction, or decree of any Governmental Authority or court (domestic or foreign) having jurisdiction over the Company or any of the property of the Company.

(g) So long as the Agency holds an interest in the Project Facility, the Project Facility is and will continue to be a "project" (as such quoted term is defined in the Act), and the Company will not take any action (or omit to take any action required by the Company Documents or which the Agency, together with Agency's counsel, advise the Company in writing should be taken), or allow any action to be taken, which action (or omission) would in any way cause the Project Facility not to constitute a "project" (as such quoted term is defined in the Act).

(h) The Company shall cause all notices as required by law to be given and shall comply or cause compliance with all laws, ordinances, municipal rules, and regulations and requirements of all Governmental Authorities applying to or affecting the construction, equipping and operation of the Project Facility (the applicability of such laws, ordinances, rules, and regulations to be determined both as if the Agency were the owner of the Project Facility and

as if the Company, were the owner of the Project Facility), and the Company will defend and save the Agency and its officers, members, agents (other than the Company), and employees harmless from all fines and penalties due to failure to comply therewith.

(i) The Company shall perform, or cause to be performed, for and on behalf of the Agency, each and every obligation of the Agency (which is within the control of the Company) under and pursuant to the Agency Lease, this Company Lease and the other Company Documents and shall defend, indemnify, and hold harmless the Agency and its members, officers, agents (other than the Company), servants and employees from and against every expense, liability, or claim arising out of the failure of the Company to fulfill its obligations under the provisions of this Section 2.6.

(j) The Company acknowledges, restates and affirms the obligations, representations, warranties and covenants set forth in Sections 2.2 and 11.12 of the Agency Lease as if fully set forth herein.

ARTICLE III

DISPUTE RESOLUTION

3.1 GOVERNING LAW.

This Company Lease shall be governed in all respects by the laws of the State of New York.

3.2 WAIVER OF TRIAL BY JURY.

THE COMPANY AND THE AGENCY WAIVE THE RIGHT TO TRIAL BY JURY OF ANY DISPUTE ARISING UNDER THIS COMPANY LEASE, AND THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS COMPANY LEASE.

ARTICLE IV

MISCELLANEOUS CLAUSES

4.1 NOTICES.

All notices, certificates, and other communications hereunder shall be in writing, shall be sufficiently given, and shall be deemed given when (a) sent to the applicable address stated below by registered or certified mail, return receipt requested, and actually received by the intended recipient or by overnight courier or such other means as shall provide the sender with documentary evidence of such delivery, or (b) delivery is refused by the addressee as evidenced by the affidavit of the Person who attempted to effect such delivery. The addresses to which notices, certificates, and other communications hereunder shall be delivered are as follows:

(a) To the Agency:

City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202
Attn: Chairman

With a copy to:

Corporation Counsel
City of Syracuse
233 East Washington Street
Syracuse, New York 13202

(b) If to PRRC:

PRRC, Inc.
33 Northfield Avenue
Edison, New Jersey 08818
Attn: Dennis Bachman

With a copy to:

Kroll, McNamara, Evans & Delehanty, LLP
65 Memorial Road, Suite 300
West Hartford, Connecticut 06107
Attn: Richard Rendeiro, Esq.
John Patrick Moehring, Esq.

(c) If to Jubilee Homes:

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204
Attn: Walter Dixie

With a copy to:
Kathleen Joy, Esq.
2225 James Street
Syracuse, New York 13206

4.2 NO RECOURSE UNDER THIS COMPANY LEASE.

No provision, covenant or agreement contained herein, in any other agreement entered into in connection herewith, or any obligations herein imposed, upon the Agency, or any breach thereof, shall constitute or give rise to or impose upon the Agency, a debt or other pecuniary liability or a charge upon its general credit, and all covenants, stipulations, promises, agreements and obligations of the Agency contained in this Company Lease shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Agency, and not of any member, director, officer, employee or agent of the Agency in his individual capacity.

4.3 ENTIRE AGREEMENT.

This Company Lease contains the entire agreement between the parties and all prior negotiations and agreements are merged in this Company Lease. This Company Lease may not be changed, modified or discharged, in whole or in part, except by a written instrument executed by the party against whom enforcement of the change, modification or discharge is sought.

4.4 AGENCY REPRESENTATIONS.

The Company expressly acknowledges that neither the Agency nor the Agency's directors, members, employees or agents has made or is making, and the Company, in executing and delivering this Company Lease, is not relying upon warranties, representations, promises or statements, except to the extent that the same are expressly set forth in this Company Lease, and no rights, easements or licenses are or shall be acquired by the Company by implication or otherwise unless expressly set forth in this Company Lease.

4.5 BINDING EFFECT.

This Company Lease shall be binding upon and inure to the benefit of the parties, their respective successors and assigns.

4.6 PARAGRAPH HEADINGS.

Paragraph headings are for convenience only and shall not affect the construction or interpretation of this Company Lease.

4.7 CONSENT TO AGENCY LEASE; SUBORDINATION.

The Company hereby consents to the sublease by the Agency of the Project Facility to the Company pursuant to the Agency Lease. The Company acknowledges and agrees that this Company Lease and the Agency Lease shall be subordinate in all respects to the Mortgages.

4.8 HOLD HARMLESS PROVISIONS.

(a) The Company hereby releases the Agency and its members, officers, agents, and employees from, agree that the Agency and its members, officers, agents, and employees shall not be liable for, and agree to indemnify, defend, and hold the Agency and its members, officers, agents, and employees harmless from and against any and all claims arising as a result of the Agency's undertaking of the Project, including, but not limited to:

(1) Liability for loss or damage to Property or bodily injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project Facility, or arising by reason of or in connection with the occupation or the use thereof, or the presence on, in, or about the Project Facility;

(2) Liability arising from or expense incurred by the Agency's acquisition of a leasehold interest in the Project Facility and the subleasing of the Project Facility, including, without limiting the generality of the foregoing, all liabilities or claims arising as a result of the Agency's obligations under the Agency Lease, the Company Lease or the Mortgage;

(3) All claims arising from the exercise by the Company of the authority conferred upon it and performance of the obligations assumed under Article II hereof;

(4) All causes of action and attorneys' fees and other expenses incurred in connection with any suits or actions which may arise as a result of any of the foregoing, provided that any such losses, damages, liabilities, or expenses of the Agency are not incurred or do not result from the intentional wrongdoing of the Agency or any of its members, officers, agents, or employees.

The foregoing indemnities shall apply notwithstanding the fault or negligence (other than gross negligence or willful misconduct) on the part of the Agency or any of its officers, members, agents, servants, or employees and irrespective of any breach of statutory obligation or any rule of comparative or apportioned liability.

(b) In the event of any claim against the Agency or its members, officers, agents, or employees by any employee of the Company, or any contractor of the Company, or anyone directly or indirectly employed by any of them, or any one for whose acts any of them may be liable, the obligations of the Company hereunder shall not be limited in any way by any limitation on the amount or type of damages, compensation, or benefits payable by or for the Company such contractor under workers' compensation laws, disability benefit laws, or other employee benefit laws.

(c) Notwithstanding any other provisions of this Company Lease, the obligations of the Company pursuant to this Section 4.8 shall remain in full force and effect after the termination of the Agency Lease and this Company Lease until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action, or prosecution relating to the matters herein described may be brought, and the payment in full or the satisfaction of such claim, cause of action, or prosecution, and the payment of all expenses and charges

incurred by the Agency, or its officers, members, agents (other than the Company), or employees, relating thereto.

(d) For purposes of this Section 4.8, the Company shall not be deemed to constitute an employee, agent or servant of the Agency or a person under the Agency's control or supervision.

4.9 NO RECOURSE; SPECIAL OBLIGATION.

The obligations and agreements of the Agency contained herein and in the other Agency Documents and in any other instrument or document executed in connection herewith or therewith, and any instrument or document supplemental hereto or thereto, shall be deemed the obligations and agreements of the Agency and not of any member, officer, agent, or employee of the Agency in his individual capacity; and the members, officers, agents, and employees of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby. The obligations and agreements of the Agency contained herein or therein shall not constitute or give rise to an obligation of the State New York or of the City of Syracuse, and neither the State of New York nor the City of Syracuse shall be liable hereon or thereon. Further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency, payable solely from the revenues of the Agency derived, and to be derived from, the lease, sale, or other disposition of the Project Facility, other than revenues derived from or constituting Unassigned Rights. No order or decree of specific performance with respect to any of the obligations of the Agency hereunder or thereunder shall be sought or enforced against the Agency unless:

(a) The party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and thirty (30) days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request (or if compliance therewith would reasonably be expected to take longer than thirty (30) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period; and

(b) If the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses; and

(c) If the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents, or employees shall be subject to potential liability, the party seeking such order or decree shall (1) agree to indemnify and hold harmless the Agency and its members, officers, agents, and employees against any liability incurred as a result of its compliance with such demand; and (2) if requested by the Agency, furnish to the Agency satisfactory security to protect the Agency and its members, officers, agents, and employees against all liability expected to be incurred as a result of compliance with such request.

Any failure to provide notice, indemnity, or security to the Agency pursuant to this Section 4.9 shall not alter the full force and effect of any Event of Default under the Agency Lease.

(d) For purposes of this Section 4.9, the Company shall not be deemed to constitute an employee, agent or servant of the Agency or a person under the Agency's control or supervision.

4.10 MERGER OF AGENCY.

(a) Nothing contained in this Company Lease shall prevent the consolidation of the Agency with, or merger of the Agency into, or assignment by the Agency of its rights and interests hereunder to any other body corporate and politic and public instrumentality of the State of New York, or political subdivision thereof, which has the legal authority to perform the obligations of the Agency hereunder, provided that upon any such consolidation, merger, or assignment, the due and punctual performance and observance of all the agreements and conditions of this Company Lease to be kept and performed by the Agency shall be expressly assumed in writing by the public instrumentality or political subdivision resulting from such consolidation or surviving such merger or to which the Agency's rights and interests hereunder shall be assigned.

(b) As of the date of any such consolidation, merger, or assignment, the Agency shall give notice thereof in reasonable detail to the Company. The Agency shall promptly furnish to the Company such additional information with respect to any such consolidation, merger, or assignment as the Company reasonably may request.

4.11 EXECUTION OF COUNTERPARTS.

This Company Lease may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

4.12 EVENT OF DEFAULT.

A default in the performance or the observance of any covenants, conditions, or agreements on the part of the Company in this Company Lease.

4.13 REMEDIES.

Whenever any Event of Default shall have occurred and be continuing, the Agency may, to the extent permitted by law, take any one or more of the following remedial steps:

- 1) Terminate the Company Lease; or
- 2) Take any other action at law or in equity, which may appear necessary or desirable to collect any amounts then due, or thereafter to become due, hereunder.

4.14 AMENDMENTS, CHANGES AND MODIFICATIONS.

This Company Lease may not be amended, changed, modified, altered, or terminated except by an instrument in writing signed by the parties hereto.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Company and the Agency have duly executed this Company Lease, as of the day and year first above written.

PRRC, INC.

By: 
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

Dated: _____

**THE TERMS HEREOF HAVE BEEN
CONSENTED TO AND ACKNOWLEDGED BY:**

WAKEFERN FOOD CORP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Company and the Agency have duly executed this Company Lease, as of the day and year first above written.

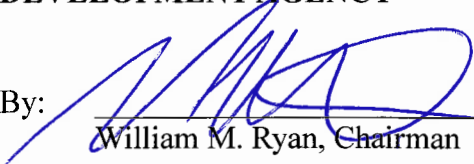
PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By:  _____
Walter Dixie, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By:  _____
William M. Ryan, Chairman

Dated: _____

**THE TERMS HEREOF HAVE BEEN
CONSENTED TO AND ACKNOWLEDGED BY:**

WAKEFERN FOOD CORP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Company and the Agency have duly executed this Company Lease, as of the day and year first above written.

PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

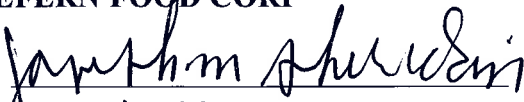
**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

Dated: _____

**THE TERMS HEREOF HAVE BEEN
CONSENTED TO AND ACKNOWLEDGED BY:**

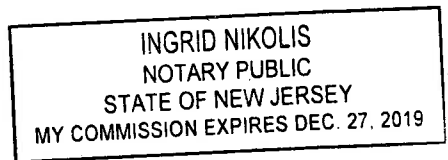
WAKEFERN FOOD CORP

By: 
Name: Joseph M. Sheridan
Title: President & COO

STATE OF ~~NEW YORK~~ ^{New Jersey})
) SS.:
COUNTY OF Middlesex)

On the 9th day of January, 2017, before me, the undersigned, personally appeared **NEIL DUFFY**, 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.

Ingrid Nikolis
Notary Public



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

On the ___ day of January, 2017, before me, the undersigned, personally appeared **WALTER DIXIE**, 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


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

On the ____ day of _____, 2017, before me, the undersigned, personally appeared **NEIL DUFFY**, 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

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

On the 6th day of January, 2017, before me, the undersigned, personally appeared **WALTER DIXIE**, 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

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 18

New Jersey
STATE OF ~~NEW YORK~~)
COUNTY OF *Middlesex*) SS.:

Joseph M. Shaver
On the 11th day of January, 2017, before me, the undersigned, personally appeared *Joseph M. Shaver*, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public
Notary Public State of New Jersey
My Commission Expires *2/23/17*

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

On the 11th day of January, 2017, before me, the undersigned, personally appeared **WILLIAM M. RYAN**, 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.

Lori L. McRobbie
Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 18

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being known and described as New Lot A as shown on a map entitled Resubvision of Lots 1-17 and 26-42 - Block 5 Solvay Tract Amended, filed April 8, 1898, Tract Map #945 into New Lot A to be known as #611 South Avenue, said map made by August L. Christopherson, LLS, dated April 6, 2016, and filed in the Onondaga County Clerk's Office on June 19, 2016, as Map No. 12195.

Said premises being further described according to said map as:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga, and State of New York, being Lots 1-17, 26-42, Block 5 as shown on Amended Map of Solvay Tract, filed in the Onondaga County Clerk's Office on 4/08/1898, as Map #945, and being more particularly bounded and described as follows:

BEGINNING AT A POINT at the intersection of the Southerly line of Bellevue Avenue and the Easterly line of South Avenue;

RUNNING THENCE N 86° 06' 10" E, along said Southerly line of Bellevue Avenue, a distance of 196 feet to the Northeasterly line of Lot 28;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 28, a distance of 109.39 feet to the Southeasterly corner thereof;

THENCE N 87° 53' 30" E, along the Northerly line of said Lot 29, a distance of 66 feet to a point on the Westerly line of Chester Street;

THENCE S 02° 06' 30" E, along said Westerly line, a distance of 462 feet to the Southerly line of said Lot 42;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 42, a distance of 132 feet to the Southwesterly corner thereof;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 17, a distance of 33 feet to the Southeasterly line thereof;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 17, a distance of 130 feet to a point in said Easterly line of South Avenue;

THENCE N 02° 06' 30" W, along said Easterly line, a distance of 598.24 feet TO THE POINT OF BEGINNING.

5

ONONDAGA COUNTY CLERK'S OFFICE
 LISA DELL - COUNTY CLERK
 401 Montgomery St - Room 200
 Syracuse, NY 13202

Phone: 315-435-2226
 Fax: 315-435-3455

Doc Type: LEASE
 Grantor: PRRC INC
 Grantee: JUBILEE HOMES OF SYRACUSE IN
 CITY OF SYRACUSE INDUSTRIAL
 PRRC INC
 Legal Desc: SYR LOT A B5 SOLVAY RESUB S W

Receipt: 1328593 EK
 Book/Page: 05408/0497 Inst: 1397
 Date Filed: 01/13/2017 at 11:25AM
 Updated: 01/18/2017 AD
 Record and Return To:

BARCLAY DAMON
 ATTORNEY PICK UP BOX

Prop Address: 611 SOUTH AVE & BELLEVUE

Submitted by: BARCLAY

Recording Fees		Miscellaneous Fees	
Addl pages:	7 x 5.00 = \$ 35.00	RMI:	\$ 20.00
Addl Names:	0 x 0.50 = \$ 0.00	TP 584:	\$ 5.00
Addl Refs:	0 x 0.50 = \$ 0.00	RP5217:	\$ 0.00
Misc:	0.00	AFFTS:	\$ 0.00
Basic	\$25.50		
=====		=====	
TOTAL:	\$60.50	TOTAL:	\$ 25.00

MORTGAGE TAX		DEED TRANSFER TAX	
Mortgage:		Consideration	\$0.00
Basic:	\$0.00	Transfer Tax:	\$0.00
Ins Fund:	\$0.00	SWIS:	3115
Net Add:	\$0.00	Map #:	086-06-35.1
Misc:	\$0.00		=====
=====		Total Paid	\$ 85.50
TOTAL	\$0.00	Control no	6783

WARNING - This sheet constitutes the Clerk's endorsement, required by Section 319 of the Real Property Law of the State of New York. Do not detach. Taxes imposed on this instrument at time of recording were paid. Certain information contained in this document is not verified by this office.

LISA DELL
 Onondaga County Clerk

Book/Page 05408 / 0497 Instrument no.: 1397



D054080497

**MEMORANDUM OF
COMPANY LEASE AGREEMENT**

NAME AND ADDRESS OF LESSOR: PRRC, Inc.
33 Northfield Avenue
Edison, New Jersey 08818

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204

NAME AND ADDRESS OF LESSEE: City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202

DESCRIPTION OF LEASED PREMISES:

All that tract or parcel of land situate in the City of Syracuse, County of Onondaga and State of New York, being more particularly described in **Exhibit "A"** annexed hereto, together with the improvements thereon.

DATE OF EXECUTION OF COMPANY LEASE AGREEMENT:

As of January 1, 2017.

TERM OF COMPANY LEASE AGREEMENT:

The Project is leased for a term which shall commence as of January 1, 2017, and shall end on June 30, 2027, or earlier termination of the Agency Lease, as provided therein.

27526
31:25 01/15/17 159717 ER 05-59085-497

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

PRRC, INC.

By: 
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

CONSENTED TO AND ACKNOWLEDGED BY:

WAKEFERN FOOD CORP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By:  _____
Walter Dixie, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By:  _____
William M. Ryan, Chairman

**CONSENTED TO AND ACKNOWLEDGED BY:
WAKEFERN FOOD CORP**

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

CONSENTED TO AND ACKNOWLEDGED BY:

WAKEFERN FOOD CORP

By: Joseph M. Sheridan
Name: Joseph M. Sheridan
Title: President & COO

STATE OF ~~NEW YORK~~ ^{New Jersey})
) SS.:
COUNTY OF ~~Middlesex~~)

On the 9th day of January, 2017, before me, the undersigned, personally appeared **NEIL DUFFY**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Ingrid Nikolis

Notary Public
INGRID NIKOLIS
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES DEC. 27, 2019

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

On this 6th day of January, 2017, before me, the undersigned, personally appeared **WALTER DIXIE**, 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.

Lori L. McRobbie

Notary Public
LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 18

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

On this 11th day of January, 2017, before me, the undersigned, personally appeared **WILLIAM M. RYAN**, 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.

Lori L. McRobbie

Notary Public
LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 18

New Jersey

STATE OF ~~NEW YORK~~)

COUNTY OF ~~Middlesex~~) ss.:

On this 19 day of January, 2017, before me, the undersigned, personally appeared Joseph M. Schneider, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Grace E. Cuffy

Notary Public

Grace E. Cuffy
Notary Public State of New Jersey
My Commission Expires

9/23/17

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being known and described as New Lot A as shown on a map entitled Resubvision of Lots 1-17 and 26-42 - Block 5 Solvay Tract Amended, filed April 8, 1898, Tract Map #945 into New Lot A to be known as #611 South Avenue, said map made by August L. Christopherson, LLS, dated April 6, 2016, and filed in the Onondaga County Clerk's Office on June 19, 2016, as Map No. 12195.

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ms
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THENCE N 02° 06' 30" W, along said Easterly line, a distance of 598.24 feet TO THE POINT OF BEGINNING.



Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax

Recording office time stamp

See Form TP-584-I, Instructions for Form TP-584, before completing this form. Print or type.

Schedule A – Information relating to conveyance

Grantor/Transferor <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input type="checkbox"/> Single member LLC <input checked="" type="checkbox"/> Other	Name (if individual, last, first, middle initial) (<input checked="" type="checkbox"/> check if more than one grantor) PRRC, Inc. Mailing address 33 Northfield Avenue City Edison State NJ ZIP code 08818 Single member's name if grantor is a single member LLC (see instructions)	Social security number Social security number Federal EIN 04-3311158 Single member EIN or SSN
Grantee/Transferee <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input type="checkbox"/> Single member LLC <input checked="" type="checkbox"/> Other	Name (if individual, last, first, middle initial) (<input type="checkbox"/> check if more than one grantee) City of Syracuse Industrial Development Agency Mailing address 201 East Washington Street, 7th Floor City Syracuse State NY ZIP code 13202 Single member's name if grantee is a single member LLC (see instructions)	Social security number Social security number Federal EIN 52-1380308 Single member EIN or SSN

Location and description of property conveyed

Tax map designation – Section, block & lot (include dots and dashes)	SWIS code (six digits)	Street address	City, town, or village	County
086.-06-35.1	311500	611 South Ave and Bellevue	Syracuse, NY	Onondaga

Type of property conveyed (check applicable box)

1 <input type="checkbox"/> One- to three-family house 2 <input type="checkbox"/> Residential cooperative 3 <input type="checkbox"/> Residential condominium 4 <input type="checkbox"/> Vacant land	5 <input checked="" type="checkbox"/> Commercial/Industrial 6 <input type="checkbox"/> Apartment building 7 <input type="checkbox"/> Office building 8 <input type="checkbox"/> Other _____	Date of conveyance <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 30px; text-align: center;">01</td> <td style="width: 30px; text-align: center;">01</td> <td style="width: 30px; text-align: center;">2017</td> </tr> <tr> <td style="font-size: 8px; text-align: center;">month</td> <td style="font-size: 8px; text-align: center;">day</td> <td style="font-size: 8px; text-align: center;">year</td> </tr> </table>	01	01	2017	month	day	year	Percentage of real property conveyed which is residential real property _____ 0 % (see instructions)
01	01	2017							
month	day	year							

Condition of conveyance (check all that apply)

a. <input type="checkbox"/> Conveyance of fee interest b. <input type="checkbox"/> Acquisition of a controlling interest (state percentage acquired _____ %) c. <input type="checkbox"/> Transfer of a controlling interest (state percentage transferred _____ %) d. <input type="checkbox"/> Conveyance to cooperative housing corporation e. <input type="checkbox"/> Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest (attach Form TP-584.1, Schedule E)	f. <input type="checkbox"/> Conveyance which consists of a mere change of identity or form of ownership or organization (attach Form TP-584.1, Schedule F) g. <input type="checkbox"/> Conveyance for which credit for tax previously paid will be claimed (attach Form TP-584.1, Schedule G) h. <input type="checkbox"/> Conveyance of cooperative apartment(s) i. <input type="checkbox"/> Syndication j. <input type="checkbox"/> Conveyance of air rights or development rights k. <input type="checkbox"/> Contract assignment	l. <input type="checkbox"/> Option assignment or surrender m. <input type="checkbox"/> Leasehold assignment or surrender n. <input checked="" type="checkbox"/> Leasehold grant o. <input type="checkbox"/> Conveyance of an easement p. <input type="checkbox"/> Conveyance for which exemption from transfer tax claimed (complete Schedule B, Part III) q. <input type="checkbox"/> Conveyance of property partly within and partly outside the state r. <input type="checkbox"/> Conveyance pursuant to divorce or separation s. <input type="checkbox"/> Other (describe) _____
--	--	---

For recording officer's use	Amount received Schedule B., Part I \$ _____ Schedule B., Part II \$ _____	Date received	Transaction number
-----------------------------	--	---------------	--------------------

Schedule B – Real estate transfer tax return (Tax Law, Article 31)

Part I – Computation of tax due

- 1 Enter amount of consideration for the conveyance (if you are claiming a total exemption from tax, check the exemption claimed box, enter consideration and proceed to Part III) **Exemption claimed**
- 2 Continuing lien deduction (see instructions if property is taken subject to mortgage or lien)
- 3 Taxable consideration (subtract line 2 from line 1)
- 4 Tax: \$2 for each \$500, or fractional part thereof, of consideration on line 3
- 5 Amount of credit claimed for tax previously paid (see instructions and attach Form TP-584.1, Schedule G)
- 6 Total tax due* (subtract line 5 from line 4)

1.	0	00
2.	0	00
3.	0	00
4.	0	00
5.	0	00
6.	0	00

Part II – Computation of additional tax due on the conveyance of residential real property for \$1 million or more

- 1 Enter amount of consideration for conveyance (from Part I, line 1)
- 2 Taxable consideration (multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A) ...
- 3 Total additional transfer tax due* (multiply line 2 by 1% (.01))

1.		
2.		
3.		

Part III – Explanation of exemption claimed on Part I, line 1 (check any boxes that apply)

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

- a. Conveyance is to the United Nations, the United States of America, the state of New York, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada)..... a
- b. Conveyance is to secure a debt or other obligation..... b
- c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance..... c
- d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts d
- e. Conveyance is given in connection with a tax sale..... e
- f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F..... f
- g. Conveyance consists of deed of partition..... g
- h. Conveyance is given pursuant to the federal Bankruptcy Act h
- i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property i
- j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than \$200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment..... j
- k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, section 1401(e) (attach documents supporting such claim) k

*The total tax (from Part I, line 6 and Part II, line 3 above) is due within 15 days from the date conveyance. Please make check(s) payable to the county clerk where the recording is to take place. If the recording is to take place in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, make check(s) payable to the **NYC Department of Finance**. If a recording is not required, send this return and your check(s) made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

Schedule C – Credit Line Mortgage Certificate (Tax Law, Article 11)

Complete the following only if the interest being transferred is a fee simple interest.

I (we) certify that: (check the appropriate box)

1. The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2. The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
 - The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
 - The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
 - The maximum principal amount secured by the credit line mortgage is \$3,000,000 or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

Please note: for purposes of determining whether the maximum principal amount secured is \$3,000,000 or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

Other (attach detailed explanation).

3. The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - A check has been drawn payable for transmission to the credit line mortgagee or his agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4. The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded or, if the recording is to take place in New York City but not in Richmond County, make check payable to the **NYC Department of Finance**.)

Signature (both the grantor(s) and grantee(s) must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

PRRC, Inc. _____ Neil Duffy Grantor signature Jubilee Homes of Syracuse, Inc. _____ Grantor signature	President Title _____ Executive Director Title	City of Syracuse Industrial Development Agency _____ William M. Ryan Gantee signature Chairman Title
--	--	---

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you checked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place or, if the recording is in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, to the **NYC Department of Finance**? If no recording is required, send your check(s), made payable to the **Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

Schedule C – Credit Line Mortgage Certificate (Tax Law, Article 11)

Complete the following only if the interest being transferred is a fee simple interest.

I (we) certify that: (check the appropriate box)

1. The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2. The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
 - The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
 - The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
 - The maximum principal amount secured by the credit line mortgage is \$3,000,000 or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

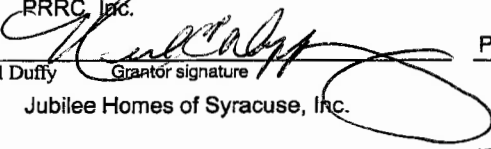
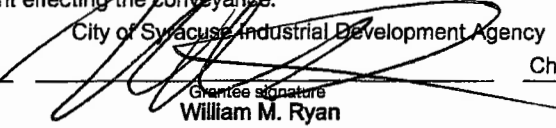
Please note: for purposes of determining whether the maximum principal amount secured is \$3,000,000 or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

Other (attach detailed explanation).

3. The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - A check has been drawn payable for transmission to the credit line mortgagee or his agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4. The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded or, if the recording is to take place in New York City but not in Richmond County, make check payable to the **NYC Department of Finance**.)

Signature (both the grantor(s) and grantee(s) must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

<p>RRRC, Inc.</p>  <p>Neil Duffy Grantor signature</p> <p>Jubilee Homes of Syracuse, Inc.</p>	<p>President Title</p>	<p>City of Syracuse Industrial Development Agency</p>  <p>William M. Ryan Grantee signature</p>	<p>Chairman Title</p>
<p>Walter Dixie</p> <p>Grantor signature</p>	<p>Executive Director Title</p>	<p>Grantee signature</p>	<p>Title</p>

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you checked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place or, if the recording is in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, to the **NYC Department of Finance**? If no recording is required, send your check(s), made payable to the **Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

Schedule D - Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, section 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part II, and check the second box under Exemptions for nonresident transferor(s)/seller(s) and sign at bottom.

Part I - New York State residents

If you are a New York State resident transferor(s)/seller(s) listed in Schedule A of Form TP-584 (or an attachment to Form TP-584), you must sign the certification below. If one or more transferors/sellers of the real property or cooperative unit is a resident of New York State, each resident transferor/seller must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law, section 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law, section 685(c), but not as a condition of recording a deed.

Part II - Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Schedule A of Form TP-584 (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law, section 663(c), check the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor(s)/seller(s), that transferor(s)/seller(s) is not required to pay estimated personal income tax to New York State under Tax Law, section 663. Each nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*. For more information, see *Payment of estimated personal income tax*, on page 1 of Form TP-584-I.

Exemption for nonresident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law, section 663 due to one of the following exemptions:

- The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ to _____ (see instructions).
Date Date
- The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.
- The transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Additional Grantor:

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13201
Federal EIN: 16-1330593

6

ONONDAGA COUNTY CLERK'S OFFICE
 LISA DELL - COUNTY CLERK
 401 Montgomery St - Room 200
 Syracuse, NY 13202

Phone: 315-435-2226
 Fax: 315-435-3455

Doc Type: A/LEAS
 Grantor: PRRC INC
 Grantee: JUBILEE HOMES OF SYRACUSE IN
 CITY OF SYRACUSE INDUSTRIAL
 PRRC INC
 Legal Desc: SYR LOT A B5 SOLVAY RESUB S W

Receipt: 1332270 CP
 Book/Page: 05411/0376 Inst: 3845
 Date Filed: 02/02/2017 at 11:38AM
 Updated: 02/03/2017 AD
 Record and Return To:

BARCLAY DAMON
 ATTORNEY PICK UP BOX

Prop Address: 611 SOUTH AVE & BELLEVUE

Submitted by: BARCLAY

Recording Fees			Miscellaneous Fees	
Addl pages:	7 x 5.00 =	\$ 35.00	RMI:	\$ 20.00
Addl Names:	0 x 0.50 =	\$ 0.00	TP 584:	\$ 5.00
Addl Refs:	1 x 0.50 =	\$ 0.50	RP5217:	\$ 0.00
Misc:		0.00	AFFTS:	\$ 0.00
Basic		\$25.50		
		=====	=====	
TOTAL:		\$61.00	TOTAL:	\$ 25.00

MORTGAGE TAX		DEED TRANSFER TAX	
Mortgage:		Consideration	\$0.00
Basic:	\$0.00	Transfer Tax:	\$0.00
Ins Fund:	\$0.00	SWIS:	3115
Net Add:	\$0.00	Map #:	086-06-35.1
Misc:	\$0.00		=====
		=====	Total Paid
			\$ 86.00
TOTAL	\$0.00	Control no	7542

WARNING - This sheet constitutes the Clerk's endorsement, required by Section 319 of the Real Property Law of the State of New York. Do not detach. Taxes imposed on this instrument at time of recording were paid. Certain information contained in this document is not verified by this office.

LISA DELL
 Onondaga County Clerk

Book/Page 05411 / 0376 Instrument no.: 3845



D054110376

**AMENDED MEMORANDUM OF
COMPANY LEASE AGREEMENT¹**

CITY OF SYRACUSE
3115

NAME AND ADDRESS OF LESSOR:

PRRC, Inc.
33 Northfield Avenue
Edison, New Jersey 08818

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204

NAME AND ADDRESS OF LESSEE:

City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202

DESCRIPTION OF LEASED PREMISES:

All that tract or parcel of land situate in the City of Syracuse, County of Onondaga and State of New York, being more particularly described in **Exhibit "A"** annexed hereto, together with the improvements thereon.

DATE OF EXECUTION OF COMPANY LEASE AGREEMENT:

As of January 1, 2017.

TERM OF COMPANY LEASE AGREEMENT:

The Project is leased for a term which shall commence as of January 1, 2017, and shall end on June 30, 2028, or earlier termination of the Agency Lease, as provided therein.

¹ This Amended Memorandum of Company Lease Agreement is being filed solely to correct the lease term on the Memorandum of Company Lease Agreement previously recorded in the Onondaga County Clerk's Office on January 13, 2017 in Book 5408 at page 497. ✓

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

PRRC, INC.

By: 
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

CONSENTED TO AND ACKNOWLEDGED BY:

WAKEFERN FOOD CORP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By:  _____
Walter Dixie, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By:  _____
William M. Ryan, Chairman

CONSENTED TO AND ACKNOWLEDGED BY:

WAKEFERN FOOD CORP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

CONSENTED TO AND ACKNOWLEDGED BY:

WAKEFERN FOOD CORP

By: 
Name: Joseph M. Sheridan
Title: President & COO

STATE OF ^{New Jersey} NEW YORK)
COUNTY OF ^{Middlesex}) SS.:

On the ^{9th} day of January, 2017, before me, the undersigned, personally appeared **NEIL DUFFY**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Ingrid Nikolis

Notary Public
INGRID NIKOLIS
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES DEC. 27, 2019

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

On this ^{6th} day of January, 2017, before me, the undersigned, personally appeared **WALTER DIXIE**, 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.

Lori L. McRobbie

Notary Public
Lori McRobbie
LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2018

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

2-12-18

New York

ONON. CO

On this ^{11th} day of January, 2017, before me, the undersigned, personally appeared **WILLIAM M. RYAN**, 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.

Lori L. McRobbie

Notary Public
Lori McRobbie
LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2018

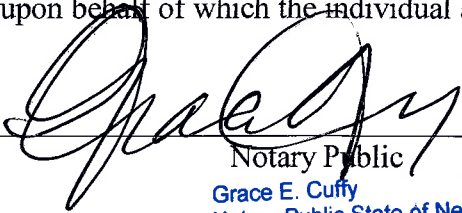
2-12-18

New York

ONON.
CO

New Jersey
STATE OF ~~NEW YORK~~
COUNTY OF *Middlesex* ss.:

On this *13th* day of January, 2017, before me, the undersigned, personally appeared *Joseph M. Sheridan*, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public
Grace E. Cuffy
Notary Public State of New Jersey
My Commission Expires *2/23/17*

GARY CUFFY

2-23-17

New Jersey

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being known and described as New Lot A as shown on a map entitled Resubvision of Lots 1-17 and 26-42 - Block 5 Solvay Tract Amended, filed April 8, 1898, Tract Map #945 into New Lot A to be known as #611 South Avenue, said map made by August L. Christopherson, LLS, dated April 6, 2016, and filed in the Onondaga County Clerk's Office on June 19, 2016, as Map No. 12195.

Said premises being further described according to said map as:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga, and State of New York, being Lots 1-17, 26-42, Block 5 as shown on Amended Map of Solvay Tract, filed in the Onondaga County Clerk's Office on 4/08/1898, as Map #945, and being more particularly bounded and described as follows:

BEGINNING AT A POINT at the intersection of the Southerly line of Bellevue Avenue and the Easterly line of South Avenue;

RUNNING THENCE N 86° 06' 10" E, along said Southerly line of Bellevue Avenue, a distance of 196 feet to the Northeasterly line of Lot 28;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 28, a distance of 109.39 feet to the Southeasterly corner thereof;

THENCE N 87° 53' 30" E, along the Northerly line of said Lot 29, a distance of 66 feet to a point on the Westerly line of Chester Street;

THENCE S 02° 06' 30" E, along said Westerly line, a distance of 462 feet to the Southerly line of said Lot 42;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 42, a distance of 132 feet to the Southwesterly corner thereof;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 17, a distance of 33 feet to the Southeasterly line thereof;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 17, a distance of 130 feet to a point in said Easterly line of South Avenue;

THENCE N 02° 06' 30" W, along said Easterly line, a distance of 598.24 feet TO THE POINT OF BEGINNING.

7

PRRC BILL OF SALE TO AGENCY

PRRC, INC., a business corporation organized under the laws of the State of Delaware, authorized to do business in the State of New York, with an office to conduct business at 33 Northfield Avenue, Edison, New Jersey 08818 (the "**Company**"), for the consideration of One Dollar (\$1.00), cash in hand paid, and other good and valuable consideration received by the Company from the City of Syracuse Industrial Development Agency, a public benefit corporation organized and existing pursuant to the laws of the State of New York (the "**Agency**"), having its office at City Hall Commons, 201 East Washington Street, 7th Floor, Syracuse, New York 13202, the receipt of which is hereby acknowledged by the Company, hereby sells, transfers, and delivers unto the Agency, its successors and assigns, all those materials, machinery, equipment, fixtures and furnishings now owned or hereafter acquired by the Company in connection with the Project Facility, as described in the Agency Lease entered between the Agency and the Company dated as of January 1, 2017 (the "**Agency Lease**"), and as listed on "**Exhibit A**" attached hereto.

TO HAVE AND HOLD the same unto the Agency, its successors and assigns, forever.

The Company hereby represents and warrants that it is the true and lawful owner of the personal property being conveyed hereby, that all of the foregoing are free and clear of all liens, security interests, and encumbrances, except for Permitted Encumbrances, as defined in the Agency Lease, and that the Company has the right to sell the same as aforesaid; and the Company covenants that it will warrant and defend title to the same for the benefit of the Agency and its successors and assigns against the claims and demands of all persons.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its duly authorized representative on the date indicated beneath the signature of such representative and dated as of the 1st day of January, 2017.

PRRC, INC.

By:


Neil Duffy, President

EXHIBIT “A”

DESCRIPTION OF THE EQUIPMENT

All articles of personal property, all machinery, apparatus, equipment, appliances, floor coverings, furniture, furnishings, supplies, materials, fittings and fixtures of every kind and nature whatsoever and all appurtenances acquired by **PRRC, INC.** (the “*Company*”) and now or hereafter attached to, contained in or used or acquired in connection with the Project Facility (as defined in the Agency Lease) or placed on any part thereof, though not attached thereto, including, but not limited to, pipes, screens, fixtures, furniture, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, call systems, stoves, rugs, movable partitions, cleaning equipment, maintenance equipment, shelving, racks, flagpoles, signs, waste containers, drapes, blinds and accessories, sprinkler systems and other fire prevention and extinguishing apparatus and materials, motors, machinery; and together with any and all products of any of the above, all substitutions, replacements, additions or accessions therefor, and any and all cash proceeds or non-cash proceeds realized from the sale, transfer or conversion of any of the above.

8

JUBILEE BILL OF SALE TO AGENCY

JUBILEE HOMES OF SYRACUSE, INC., a business corporation organized under the laws of the State of New York, with an office to conduct business at 119 South Avenue, Syracuse New York 13204 (the "**Company**"), for the consideration of One Dollar (\$1.00), cash in hand paid, and other good and valuable consideration received by the Company from the City of Syracuse Industrial Development Agency, a public benefit corporation organized and existing pursuant to the laws of the State of New York (the "**Agency**"), having its office at City Hall Commons, 201 East Washington Street, 7th Floor, Syracuse, New York 13202, the receipt of which is hereby acknowledged by the Company, hereby sells, transfers, and delivers unto the Agency, its successors and assigns, all those materials, machinery, equipment, fixtures and furnishings now owned or hereafter acquired by the Company in connection with the Project Facility, as described in the Agency Lease entered between the Agency and the Company dated as of January 1, 2017 (the "**Agency Lease**"), and as listed on "**Exhibit A**" attached hereto.

TO HAVE AND HOLD the same unto the Agency, its successors and assigns, forever.

The Company hereby represents and warrants that it is the true and lawful owner of the personal property being conveyed hereby, that all of the foregoing are free and clear of all liens, security interests, and encumbrances, except for Permitted Encumbrances, as defined in the Agency Lease, and that the Company has the right to sell the same as aforesaid; and the Company covenants that it will warrant and defend title to the same for the benefit of the Agency and its successors and assigns against the claims and demands of all persons.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its duly authorized representative on the date indicated beneath the signature of such representative and dated as of the 1st day of January, 2017.

JUBILEE HOMES OF SYRACUSE, INC.

By:


Walter Dixie, Executive Director

EXHIBIT "A"

DESCRIPTION OF THE EQUIPMENT

All articles of personal property, all machinery, apparatus, equipment, appliances, floor coverings, furniture, furnishings, supplies, materials, fittings and fixtures of every kind and nature whatsoever and all appurtenances acquired by **JUBILEE HOMES OF SYRACUSE, INC.** (the "**Company**") and now or hereafter attached to, contained in or used or acquired in connection with the Project Facility (as defined in the Agency Lease) or placed on any part thereof, though not attached thereto, including, but not limited to, pipes, screens, fixtures, furniture, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, call systems, stoves, rugs, movable partitions, cleaning equipment, maintenance equipment, shelving, racks, flagpoles, signs, waste containers, drapes, blinds and accessories, sprinkler systems and other fire prevention and extinguishing apparatus and materials, motors, machinery; and together with any and all products of any of the above, all substitutions, replacements, additions or accessions therefor, and any and all cash proceeds or non-cash proceeds realized from the sale, transfer or conversion of any of the above.

9

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

AND

PRRC, INC.

AND

JUBILEE HOMES OF SYRACUSE, INC.

AGENCY LEASE AGREEMENT

DATED AS OF JANUARY 1, 2017

TABLE OF CONTENTS

	Page
TABLE OF CONTENTS	i
ARTICLE I RECITALS AND DEFINITIONS	3
1.0 RECITALS	3
1.1 DEFINITIONS.....	3
1.2 INTERPRETATION.....	3
ARTICLE II REPRESENTATIONS AND COVENANTS	3
2.1 REPRESENTATIONS OF THE AGENCY	3
2.2 REPRESENTATIONS AND COVENANTS OF THE COMPANY.....	4
ARTICLE III CONVEYANCE OF LEASEHOLD INTEREST IN PROJECT FACILITY	8
3.1 AGREEMENT TO CONVEY LEASEHOLD INTEREST TO COMPANY.....	8
3.2 USE OF PROJECT FACILITY	8
ARTICLE IV CONSTRUCTION AND EQUIPPING OF THE PROJECT	8
4.1 CONSTRUCTION, AND EQUIPPING OF THE PROJECT FACILITY	8
4.2 COMPLETION OF PROJECT FACILITY.....	10
4.3 COSTS OF COMPLETION PAID BY COMPANY	10
4.4 REMEDIES TO BE PURSUED AGAINST CONTRACTORS, SUBCONTRACTORS, MATERIALMEN AND THEIR SURETIES.....	10
4.5 COOPERATION IN EXECUTION OF ADDITIONAL MORTGAGES AND MODIFICATIONS OF MORTGAGES.	11
ARTICLE V AGREEMENT TO LEASE PROJECT FACILITY; RENTAL PAYMENTS	11
5.1 AGREEMENT TO LEASE PROJECT FACILITY	11
5.2 TERM OF LEASE; EARLY TERMINATION; SURVIVAL	13
5.3 RENTAL PAYMENTS AND OTHER AMOUNTS PAYABLE	14
5.4 NATURE OF OBLIGATIONS OF COMPANY HEREUNDER	15
ARTICLE VI MAINTENANCE, MODIFICATIONS, TAXES, AND INSURANCE	15
6.1 MAINTENANCE AND MODIFICATIONS OF PROJECT FACILITY	15
6.2 TAXES, ASSESSMENTS, AND UTILITY CHARGES.....	16

6.3	INSURANCE REQUIRED	16
6.4	ADDITIONAL PROVISIONS RESPECTING INSURANCE.....	17
6.5	APPLICATION OF NET PROCEEDS OF INSURANCE.....	18
6.6	PAYMENTS IN LIEU OF REAL ESTATE TAXES	18
ARTICLE VII	DAMAGE, DESTRUCTION, AND CONDEMNATION	18
7.1	DAMAGE OR DESTRUCTION.....	18
7.2	CONDEMNATION.....	19
7.3	ADDITIONS TO PROJECT FACILITY	20
ARTICLE VIII	SPECIAL COVENANTS	21
8.1	NO WARRANTY OF CONDITION OR SUITABILITY BY THE AGENCY; ACCEPTANCE "AS IS"	21
8.2	HOLD HARMLESS PROVISIONS	21
8.3	RIGHT OF ACCESS TO PROJECT FACILITY.....	22
8.4	MAINTENANCE OF EXISTENCE	22
8.5	AGREEMENT TO PROVIDE INFORMATION	23
8.6	BOOKS OF RECORD AND ACCOUNT; FINANCIAL STATEMENTS.....	23
8.7	COMPLIANCE WITH ORDERS, ORDINANCES, ETC.	23
8.8	DISCHARGE OF LIENS AND ENCUMBRANCES.....	24
8.9	PERFORMANCE BY AGENCY OF COMPANY'S OBLIGATIONS.....	24
8.10	DEPRECIATION DEDUCTIONS AND TAX CREDITS	24
8.11	EMPLOYMENT OPPORTUNITIES.....	24
8.12	SALES AND USE EXEMPTION.....	24
8.13	IDENTIFICATION OF THE EQUIPMENT.....	26
ARTICLE IX	ASSIGNMENTS; TRANSFERS; MERGER OF AGENCY	26
9.1	ASSIGNMENT OF AGENCY LEASE.....	26
9.2	TRANSFERS OF INTERESTS.....	26
9.3	MERGER OF AGENCY	27
ARTICLE X	EVENTS OF DEFAULT AND REMEDIES.....	27
10.1	EVENTS OF DEFAULT DEFINED.....	27
10.2	REMEDIES ON DEFAULT.....	28
10.3	REMEDIES CUMULATIVE	29
10.4	AGREEMENT TO PAY ATTORNEYS' FEES AND EXPENSES.....	29
10.5	NO ADDITIONAL WAIVER IMPLIED BY ONE WAIVER.....	29
ARTICLE XI	MISCELLANEOUS	30
11.1	NOTICES.....	30
11.2	BINDING EFFECT	31
11.3	SEVERABILITY.....	31

11.4	AMENDMENTS, CHANGES AND MODIFICATIONS	31
11.5	EXECUTION OF COUNTERPARTS	31
11.6	APPLICABLE LAW	31
11.7	WAIVER OF TRIAL BY JURY	32
11.8	SUBORDINATION	32
11.9	SURVIVAL OF OBLIGATIONS	32
11.10	TABLE OF CONTENTS AND SECTION HEADINGS NOT CONTROLLING	32
11.11	NO RECOURSE; SPECIAL OBLIGATION	32
11.12	OBLIGATION TO SELL AND PURCHASE THE EQUIPMENT	33
11.13	ENTIRE AGREEMENT.	34
11.14	DISCLOSURE.....	34

EXHIBIT “A”	REAL PROPERTY DESCRIPTION
EXHIBIT “B”	DESCRIPTION OF EQUIPMENT
EXHIBIT “C”	TABLE OF DEFINITIONS
EXHIBIT “D”	FORM OF CONTRACT STATUS REPORT
EXHIBIT “E”	FORM OF ANNUAL REPORTING REQUIREMENTS
EXHIBIT “F”	FORM OF SUB-AGENT AGREEMENT

AGENCY LEASE AGREEMENT

THIS AGENCY LEASE AGREEMENT, dated as of January 1, 2017 (the "**Agency Lease**"), by and among the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**, a body corporate and politic and a public instrumentality of the State of New York, having its office at City Hall Commons, 201 East Washington Street, 7th Floor, Syracuse, New York 13202 (the "**Agency**"), and **PRRC, INC.**, a business corporation duly organized and validly existing and in good standing under the laws of the State of Delaware, with offices at 33 Northfield Avenue, Edison, New Jersey 08818 ("**PRRC**") and **JUBILEE HOMES OF SYRACUSE, INC.**, a business corporation duly organized and validly existing and in good standing under the laws of the State of New York, with offices at 119 South Avenue, Syracuse, New York 13204 ("**Jubilee**" and together with PRRC, collectively, the "**Company**").

WITNESSETH:

WHEREAS, the Agency is authorized and empowered by Title I of Article 18-A of the General Municipal Law of the State of New York (the "**State**"), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the "**Act**"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act, among other things, to: (i) make contracts and leases, and to execute such documents as necessary or convenient, with a public or private person, firm, partnership, or corporation; (ii) to acquire, construct, reconstruct, lease, improve, maintain, equip or furnish one or more projects (as defined in the Act); and (iii) to sell, lease and otherwise dispose of any such property; and

WHEREAS, the Agency, by resolution adopted on January 26, 2016, agreed, at the request of the Company to undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Avenue & Bellevue Avenue to Chester Street and bearing tax parcel ID # 086.-06-35.1 611), all in the City of Syracuse, New York (collectively, the "**Land**"), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the "**Existing Building**"); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of furniture,

fixtures and equipment (the “*Equipment*” and together with the Land and the Facility, the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, the Agency proposes to assist the Company’s acquisition, construction and equipping of the Project Facility and grant the Financial Assistance to the Project by, among other things: (1) appointing the Company and/or its designee as its agent with respect to completing the Project; (2) accepting a leasehold interest in the Land and the Facility from the Company and a fee interest in the Equipment pursuant to a bill of sale from the Company; and (2) subleasing the Project Facility to the Company pursuant to this Agency Lease; and

WHEREAS, Jubilee is the current owner of the Land and the Facility and has leased the Land and the Facility to Wakefern Food Corp. (“*Wakefern*”) pursuant to a ground lease dated March 16, 2016 (the “*Ground Lease*”); and

WHEREAS, Wakefern, with the consent of Jubilee, has subleased, in accordance with the terms of the Ground Lease, the Land and Facility to PRRC, a wholly owned subsidiary of Wakefern, pursuant to a separate sublease agreement dated March 16, 2016 (the “*Sublease*”); and

WHEREAS, the Company has (sub)subleased the Land and Facility to the Agency pursuant to the Company Lease Agreement dated as of January 1, 2017 (the “*Company Lease*”); and

WHEREAS, Jubilee has conveyed its interests, including fee title, if any, to the Equipment to the Agency pursuant to the Bill of Sale dated as of January 1, 2017 (the “*Jubilee Bill of Sale*”); and

WHEREAS, PRRC has conveyed its interests, including fee title, if any, in the Equipment to the Agency pursuant to the Bill of Sale dated as of January 1, 2017 (the “*PRRC Bill of Sale*” and together with the Jubilee Bill of Sale, the “*Bill of Sale*”); and

WHEREAS, the Agency now proposes to (sub)sublease the Project Facility to the Company pursuant to the terms and conditions herein set forth; and

WHEREAS, all things necessary to constitute this Agency Lease a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution, and delivery of this Agency Lease have, in all respects, been duly authorized.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto hereby formally covenant, agree and bind themselves as follows, to wit:

ARTICLE I

RECITALS AND DEFINITIONS

1.0 RECITALS.

The foregoing recitals are incorporated herein by reference as if fully set forth hereinbelow.

1.1 DEFINITIONS.

For all purposes of this Agency Lease and any agreement supplemental thereto, all defined terms indicated by the capitalization of the first letter of such term shall have the meanings specified in the Table of Definitions attached hereto as **Exhibit "C"** except as otherwise expressly defined herein or the context hereof otherwise requires.

1.2 INTERPRETATION.

In this Agency Lease, unless the context otherwise requires:

(a) The terms "hereby," "hereof," "herein," "hereunder," and any similar terms as used in this Agency Lease refer to this Agency Lease; the term "heretofore" shall mean before and the term "hereafter" shall mean after the date of this Agency Lease;

(b) Words of masculine gender shall mean and include correlative words of feminine and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa; and

(c) Any certificates, letters, or opinions required to be given pursuant to this Agency Lease shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law, or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Agency Lease.

ARTICLE II

REPRESENTATIONS AND COVENANTS

2.1 REPRESENTATIONS OF THE AGENCY.

The Agency makes the following representations to the Company as the basis for the undertakings on its part herein contained:

(a) The Agency is duly established under the provisions of the Act and has the power to enter into this Agency Lease and to carry out its obligations hereunder. Based upon the representations of the Company as to the utilization of the Project Facility, the Project Facility will constitute a “project,” as such quoted term is defined in the Act. By proper official action, the Agency has been duly authorized to execute, deliver, and perform this Agency Lease and the other Agency Documents.

(b) Neither the execution and delivery of this Agency Lease, the consummation of the transactions contemplated thereby, nor the fulfillment of or compliance with the provisions of this Agency Lease and the other Agency Documents by the Agency will conflict with or result in a breach by the Agency of any of the terms, conditions, or provisions of the Act, the By-Laws of the Agency, or any order, judgment, restriction, agreement, or instrument to which the Agency is a party or by which it is bound or will constitute a default by the Agency under any of the foregoing.

(c) This Agency Lease and the other Agency Documents constitute, or upon their execution and delivery in accordance with the terms thereof will constitute, valid and legally binding obligations of the Agency, enforceable in accordance with their respective terms.

2.2 REPRESENTATIONS AND COVENANTS OF THE COMPANY.

The Company and individually where indicated, acknowledges, represents, warrants and covenants to the Agency as follows:

(a) PRRC acknowledges, represents warrants and covenants that PRRC, Inc. is a business corporation duly organized, validly existing and in good standing under the laws of Delaware, authorized to do business in the State of New York and has the power to enter into this Company Lease and the other PRRC Documents and to carry out its obligations hereunder and thereunder, and has duly authorized the execution, delivery, and performance of this Company Lease and the other PRRC Documents.

(b) Jubilee acknowledges, represents warrants and covenants that Jubilee Homes of Syracuse, Inc. is a business corporation duly organized, validly existing and in good standing under the laws of New York State, has the power to enter into this Company Lease and the other Jubilee Documents and to carry out its obligations hereunder and thereunder, and has duly authorized the execution, delivery, and performance of this Company Lease and the other Jubilee Documents.

(c) This Agency Lease and the other Company Documents constitute, or upon their execution and delivery in accordance with the terms thereof will constitute, valid and legally binding obligations of the PRRC and Jubilee respectively, enforceable in accordance with their respective terms.

(d) Jubilee is the current owner of the Land and the Facility and has leased the Land and the Facility to Wakefern pursuant to the Ground Lease; Wakefern has subleased the Land and Facility to PRRC pursuant to the Sublease; and the Company has (sub)subleased the Land and Facility to the Agency pursuant to the Company Lease.

(e) The Project is primarily used in making retail sales to customers who personally visit the Facility. The Project is located in a “Highly Distressed Area” as defined in Section 854(18) of the Act.

(f) The Ground Lease and the Sublease are each in full force and effect and all required consents thereunder have been obtained relative to the execution and delivery of the Company Lease, the Agency Lease and the other Company Documents.

(g) Neither the execution and delivery of this Agency Lease and the other Company Documents, the consummation of the transactions contemplated thereby, nor the fulfillment of or compliance with the provisions thereof will:

(1) Result in a breach of, or conflict with any term or provision in, PRRC or Jubilee’s Certificate of Formation and By-Laws;

(2) Require consent under (which has not been heretofore received) or result in a breach of or default under any credit agreement, indenture, purchase agreement, mortgage, deed of trust, commitment, guaranty or other agreement or instrument, including but not limited to the Ground Lease or the Sublease, to which the Company is a party or by which the Company or any of its property may be bound or affected; or

(3) Conflict with or violate any existing law, rule, regulation, judgment, order, writ, injunction, or decree of any Governmental Authority or court (domestic or foreign) having jurisdiction over the Company or any of the property of the Company.

(h) The providing of Financial Assistance to the Project by the Agency:

(1) Has been an important consideration in the Company’s decision to acquire, reconstruct, renovate and equip the Project Facility in the City of Syracuse;

(2) Will not result in the removal of an industrial or manufacturing plant or commercial activity of any Project Facility 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 any user, occupant, or proposed user or occupant of the Project Facility located within the State, except as permitted by the Act; and

(3) Will increase the overall number of permanent, private sector jobs in the State and the City and will help eliminate blight and advance job opportunities, prosperity and standard of living and help prevent economic deterioration.

(i) So long as the Agency holds a leasehold interest in the Project Facility, the Project Facility is and will continue to be a “project” (as such quoted term is defined in the Act), and the Company will not take any action (or omit to take any action required by the Company Documents or which the Agency, together with Agency’s counsel, advise the Company in writing should be taken), or allow any action to be taken, which action (or omission) would in

any way cause the Project Facility not to constitute a “project” (as such quoted term is defined in the Act).

(j) The Company shall cause all notices as required by law to be given and shall comply or cause compliance with all laws, ordinances, municipal rules, and regulations and requirements of all Governmental Authorities applying to or affecting the construction, equipping and operation of the Project Facility (the applicability of such laws, ordinances, rules, and regulations to be determined both as if the Agency were the owner of the Project Facility and as if the Company, were the owner of the Project Facility), and the Company will defend and save the Agency and its officers, members, agents (other than the Company), and employees harmless from all fines and penalties due to failure to comply therewith.

(k) The Project will not have a significant effect on the environment” (within the meaning of such term as used in SEQRA) and the Company hereby covenants to comply with all mitigating measures, requirements and conditions, if any, enumerated in the SEQR Resolution under SEQRA applicable to the acquisition, construction and installation of the Project Facility and in any other approvals issued by any other Governmental Authority with respect to the Project. No material changes with respect to any aspect of the Project Facility have arisen from the date of the issuance of such negative declaration which would cause the determination contained therein to be untrue.

(l) The Company understands and agrees that it is the preference of the Agency that the Company provide opportunities for the purchase of goods and services from: (i) business enterprises located in the City; (ii) certified minority and or women-owned business enterprises; and (iii) business enterprises that employ residents of the City. The Company further understands and acknowledges that consideration will be given by the Agency to the Company’s efforts to comply, and compliance, with this objective at any time an extension of benefits is sought or involvement by the Agency with the Project is requested by the Company.

(m) The Agency’s undertaking of the Project and the provision of Financial Assistance for the Project will not have a significant impact on the environment within the meaning of SEQRA.

(n) The acquisition, reconstruction, renovation and equipping of the Project Facility will promote employment opportunities and help prevent economic deterioration in the City by the creation and/or preservation of both full and part-time jobs.

(o) The Company has, or will have as of the first date of construction and equipping, all then necessary permits, licenses, and governmental approvals and consents (collectively, “*Approvals*”) for the construction and equipping of the Project Facility and has or will have such Approvals timely for each phase of, and throughout the reconstruction, renovation and equipping of the Project Facility.

(p) The Company will not sublease the whole or any portion of the Project Facility for an unlawful purpose.

(q) No part of the Project Facility will be located outside of the City.

(r) The Company shall perform, or cause to be performed, for and on behalf of the Agency, each and every obligation of the Agency (which is within the control of the Company) under and pursuant to this Agency Lease, the Company Lease and the other Company Documents and shall defend, indemnify, and hold harmless the Agency and its members, officers, agents (other than the Company), servants and employees from and against every expense, liability, or claim arising out of the failure of the Company to fulfill its obligations under the provisions of this Section 2.2.

(s) The Company agrees that except as is otherwise provided by collective bargaining contracts or agreements applicable to the Project, new employment opportunities created as a result of the Project shall be listed with the New York State Department of Labor Community Services Division, and with the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) in which the Project is located. The Company further agrees that except as is otherwise provided by collective bargaining contracts or agreements applicable to the Project, it will first consider persons eligible to participate in the Federal Job Training Partnership (P.L. No. 97-300) programs who shall be referred by administrative entities of service delivery areas created pursuant to such act or by the Community Services Division of the Department of Labor for such new employment opportunities.

(t) The Company shall provide to the Agency any and all documentation or information requested by the Agency so that the Agency can comply with all of its reporting requirements under the Act.

(u) As a condition precedent to receiving or benefiting from any State sales and use tax exemption benefits, the Company acknowledges and agrees to all terms and conditions of Section 875(3) of the Act. Section 875(3) of the Act is herein incorporated by reference. As part of such conditions precedent:

(1) The Company shall not take any State or local Sales and Use Tax exemptions to which it is not entitled, which are in excess of the amount authorized by the Agency in reliance on the Company's Application or which are for property or services not authorized.

(2) The Company shall comply with all material terms and conditions to use property or services in the manner required by the Agency Documents.

(3) The Company shall cooperate with the Agency in the Agency's efforts to recover, recapture, receive or otherwise obtain from the Company any Recapture Amount (as defined in Section 8.12(g) hereof), and shall, upon the Agency's request, promptly pay to the Agency any Recapture Amount, together with any interest or penalties thereon imposed by the Agency or by operation of law or by judicial order or otherwise, as provided in Section 8.12(g) hereof. The Company acknowledges and agrees that the failure of the Company to promptly pay such Recapture Amount to the Agency will be grounds for the State Commissioner of Taxation and Finance to collect sales and use taxes from the Company under Article 28 of the State Tax Law, together with interest and penalties.

(v) The amount of State and local sales and use tax benefits comprising the Financial Assistance approved by the Agency shall not exceed **\$272,000**. The Company shall

not request, obtain nor claim State and local sales and use tax exemptions in excess of this amount.

ARTICLE III

CONVEYANCE OF LEASEHOLD INTEREST IN PROJECT FACILITY

3.1 AGREEMENT TO CONVEY LEASEHOLD INTEREST TO COMPANY.

The Company has conveyed to the Agency, pursuant to the Company Lease, a leasehold interest in the Land and Facility, as more fully described in **Exhibit "A"** attached hereto, any improvements now or hereafter constructed and installed thereon, subject to Permitted Encumbrances and all of its right, title and interest in the Equipment via a Bill of Sale, as more fully described in **Exhibit "B"** attached hereto. Under this Agency Lease, the Agency will convey, or will cause to be conveyed, to the Company, a subleasehold interest in the Project Facility subject to Permitted Encumbrances and exclusive of the Agency's Unassigned Rights.

3.2 USE OF PROJECT FACILITY.

Subsequent to the Closing Date, the Company shall be entitled to use the Project Facility in any manner not otherwise prohibited by this Agency Lease, the Company Lease and other Company Documents, provided that such use causes the Project Facility to qualify or continue to qualify as a "project" under the Act.

ARTICLE IV

RECONSTRUCTION, RENOVATION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

4.1 RECONSTRUCTION, RENOVATION, CONSTRUCTION AND EQUIPPING OF THE PROJECT FACILITY.

(a) The Company shall promptly construct and equip the Project Facility, all in accordance with the Plans and Specifications. Unless a written waiver is first obtained from the Agency, in accordance with the Agency's Local Access Policy, the Company and its Additional Agents (as defined herein), shall utilize local labor, contractors and suppliers for the reconstruction, renovation and equipping of the Project Facility. For purposes of this Agency Lease, and in particular this Section 4.1, the term "**local**" shall mean Onondaga, Oswego, Madison, Cayuga and Cortland Counties. Failure to comply with the local labor requirements of this Section 4.1 (collectively, "**Local Labor Requirements**") may result in the revocation or recapture of all benefits provided/approved to the Project by the Agency. The Company further agrees to complete and supply the Agency, quarterly, starting the first quarter following the date hereof, the "Contract Status Report" the form of which is attached hereto at **Exhibit "D"**. Failure to comply with any portion of Article 4 may result in the loss of all benefits provided to or for the benefit of the Project in the Agency's sole discretion.

(b) The Agency hereby confirms the appointment of the Company as its true and lawful agent to perform the following in compliance with the terms, purposes, and intent of

this Agency Lease, the Act and the other Company Documents, and the Company hereby accepts such appointment:

(1) To reconstruct, renovate, equip and complete the Project Facility and to acquire the Equipment in accordance with the terms hereof;

(2) To make, execute, acknowledge, and deliver any contracts, orders, receipts, writings, and instructions with any other Persons and, in general, to do all things which may be requisite or proper, all for the reconstruction, renovation, equipping and completion of the Project Facility with the same powers and with the same validity as the Agency could do if acting in its own behalf, provided that the Agency shall have no liability for the payment of any sums due thereunder;

(3) To pay all fees, costs and expenses incurred in the reconstruction, renovation, equipping and completion of the Project Facility from funds made available therefore from the funds of the Company; and

(4) To ask, demand, sue for, levy, recover, and receive all such sums of money, debts, dues, and other demands whatsoever which may be due, owing, and payable to the Agency under the terms of any contract, order, receipt, or writing in connection with the reconstruction, renovation, equipping and completion of the Project Facility and to enforce the provisions of any contract, agreement, obligation, bond, or other performance security.

(c) The Agency shall enter into, and accept the assignment of, such contracts as the Company may request in order to effectuate the purposes of this Section 4.1, provided, however, that the Agency shall have no liability for the payment of any sums due thereunder.

(d) The Company has given, or will give or cause to be given, all notices and have complied, or will comply or cause compliance with, all laws, ordinances, rules, regulations, and requirements of all Governmental Authorities applying to or affecting the conduct of work on the Project Facility (the applicability of such laws, ordinances, rules, and regulations to be determined both as if the Agency were the owner of the Project Facility and as if the Company were the owner of the Project Facility), and the Company will defend, indemnify, and save the Agency and its officers, members, agents, servants, and employees harmless from all fines and penalties due to failure to comply therewith. All permits and licenses necessary for the prosecution of work on the Project Facility shall be procured promptly by the Company.

(e) The Company understands and agrees that it is the preference of the Agency that the Company provide opportunities for the purchase of goods and services relative to the Project from: (i) business enterprises located in the City; (ii) certified minority and/or women-owned business enterprises; and (iii) business enterprises that employ residents of the City. Consideration will be given by the Agency to the Company's efforts to comply, and compliance with, this objective at any time an extension of benefits is requested, or further involvement by the Agency with the Project, is requested by the Company.

4.2 COMPLETION OF PROJECT FACILITY.

(a) The Company will proceed with due diligence to acquire, reconstruct, renovate, equip and complete the Project Facility. Completion of the acquisition, reconstruction, renovation and equipping of the Project Facility shall be evidenced by a certificate signed by an Authorized Representative of the Company and approved by the Agency, stating:

(1) The date of such completion;

(2) That all labor, services, materials, and supplies used therefor and all costs and expenses in connection therewith have been paid;

(3) That the Company has good and valid title to all Property constituting the Project Facility subject to the interest of the Agency therein and to this Agency Lease, the Company Lease and the Bill of Sale; and

(4) That the Project Facility is ready for occupancy, use and operation for its intended purposes.

(b) Notwithstanding the foregoing, such certificate may state that: (1) it is given without prejudice to any rights of the Company against third parties which exist at the date of such certificate or which may subsequently come into being; (2) it is given only for the purposes of this Section 4.2; and (3) no Person other than the Agency may benefit therefrom.

(c) Such certificate shall be accompanied by: (1) copy of a certificate of occupancy, if required, and any and all permissions, licenses, or consents required of Governmental Authorities for the occupancy, operation, and use of the Project Facility for its intended purposes; and (2) Lien releases from the Company's contractor and any subcontractors under a contract with a price in excess of \$100,000.

4.3 COSTS OF COMPLETION PAID BY COMPANY.

(a) The Company agrees to complete the Project and to pay in full all costs of the reconstruction, renovation, equipping and completion of the Project Facility.

(b) No payment by the Company pursuant to this Section 4.3 shall entitle the Company to any diminution or abatement of any amounts payable by the Company under this Agency Lease.

4.4 REMEDIES TO BE PURSUED AGAINST CONTRACTORS, SUBCONTRACTORS, MATERIALMEN AND THEIR SURETIES.

In the event of a default by any materialman or Additional Agent (as defined herein) under any contract made by them in connection with reconstruction, renovation, equipping and completion of the Project Facility or in the event of a breach of warranty or other liability with respect to any materials, workmanship, or performance guaranty, the Company shall proceed, either separately or in conjunction with others, to exhaust the remedies of the

Company against the materialman or Additional Agent so in default and against each surety for the performance of such contract. The Company may prosecute or defend any action or proceeding or take any other action involving any such materialman or Additional Agent or surety which the Company deems reasonably necessary. The Company shall advise the Agency of any actions or proceedings taken hereunder. No such suit shall relieve the Company of any of its obligations under this Agency Lease and the other Company Documents.

4.5 COOPERATION IN EXECUTION OF ADDITIONAL MORTGAGES AND MODIFICATIONS OF MORTGAGES.

The Agency agrees, upon written request of an Authorized Representative of the Company and subject to the provisions of the Act, to use its commercially reasonable efforts to execute and deliver one or more Mortgages and such additional instruments and documents may be requested by the Company and approved by counsel to the Agency and as may be required in connection with the Company's financing or refinancing for the costs of reconstruction, renovation and equipping of the Project Facility, provided that:

(a) No Event of Default under this Agency Lease, the Company Lease, the PILOT Agreement or the Mortgage shall have occurred and be continuing; and

(b) The execution and delivery of such documents by the Agency (i) is permitted by law in effect at the time; and (ii) will serve the public purposes of the Act; and

(c) The Company will be responsible for and shall pay, from the proceeds thereof or otherwise, the Agency's fee and the costs and expenses of the Agency incidental to such additional financing, refinancing or modification thereof, including without limitation the reasonable attorneys' fees of the Agency; and

(d) The documents to be signed by the Agency shall contain the provisions set forth in Sections 8.2 and 11.11 hereof, and shall not impose any duties or obligations upon the Agency except as may be acceptable to the Agency.

(e) Any and all Mortgages, shall, by its terms, be subordinate to the Agency's right to receive payments under the PILOT Agreement.

ARTICLE V

AGREEMENT TO LEASE PROJECT FACILITY; RENTAL PAYMENTS

5.1 AGREEMENT TO LEASE PROJECT FACILITY.

In consideration of the Company's covenant herein to make rental payments, and the other covenants of the Company contained herein, including the covenant to make additional rent and other payments required hereby, the Agency hereby agrees to lease to the Company, and the Company hereby agrees to lease from the Agency, the Project Facility for and during the term provided herein and upon and subject to the terms and conditions herein set forth and subject to Permitted Encumbrances.

The Agency's acceptance of the leasehold interest in and to the Land and Facility pursuant to the Company Lease, and its acquisition of an interest in the Equipment pursuant to the Bill of Sale, and the holding of said interests were effected and performed solely at the request of the Company pursuant to the requirements of the Act. The Agency hereby transfers and conveys all of its beneficial and equitable interests, if any, in the Project Facility to the Company, except for its Unassigned Rights. As a result, the parties hereby acknowledge and agree that subject to the terms and conditions of this Agency Lease, the Company has all of the equitable and beneficial ownership and other interest in the Project Facility (except for the Unassigned Rights), and will have all the equitable and beneficial ownership and other interest in the Project Facility (except for the Unassigned Rights), such that the Company, and not the Agency, shall have an:

(i) unconditional obligation to bear the economic risk of depreciation and diminution in value of the Project Facility due to obsolescence or exhaustion, and shall bear the risk of loss if the Project Facility is destroyed or damaged;

(ii) unconditional obligation to keep the Project Facility in good condition and repair;

(iii) unconditional and exclusive right to the possession of the Project Facility, and shall have sole control of and responsibility for the Project Facility;

(iv) unconditional obligation to maintain insurance coverage on, and such reserves with respect to, the Project Facility as may be required by the Company, the Agency and the Mortgagee with respect to the Project;

(v) unconditional obligation to pay all taxes levied on, or payments in lieu thereof, and assessments made with respect to, the Project Facility;

(vi) subject to the Unassigned Rights, unconditional and exclusive right to receive rental and any other income and other benefits of the Project Facility and from the operation of the Project;

(vii) unconditional obligation to pay for all of the capital investment in the Project Facility;

(viii) unconditional obligation to bear all expenses and burdens of the Project Facility and to pay for all maintenance and operating costs in connection with the Project Facility; and

(ix) unconditional and exclusive right to include all income earned from the operation of the Project Facility and claim all deductions and credits generated with respect to the Project Facility on its annual federal, state and local tax returns.

5.2 TERM OF LEASE; EARLY TERMINATION; SURVIVAL.

(a) The term of this Agency Lease shall commence on the date hereof and continue in full force and effect until the earlier of: (i) June 30, 2028; or (2) the early termination of this Agency Lease as provided herein.

(b) The Company hereby irrevocably designates the Agency as its attorney-in-fact, coupled with an interest, for the purpose of executing, delivering and recording terminations of the Agency Lease, the Company Lease, preparing a bill of sale together with any other documents therewith and to take such other and further actions reasonably necessary to confirm the termination of the Agency's interest in the Project.

(c) The Company shall have the option, at any time during the term of this Agency Lease, to terminate this Agency Lease. In the event that the Company shall exercise its option to terminate this Agency Lease pursuant to this Section 5.2(c), the Company shall file with the Agency a certificate stating the Company's intention to do so pursuant to this Section 5.2(c) and to comply with the requirements set forth in Section 5.2(d) hereof.

(d) As a condition to the effectiveness of the Company's exercise of its right to early termination, the following payments shall be made:

(1) **To the Agency:** an amount certified by the Agency as sufficient to pay all unpaid fees and expenses of the Agency incurred under this Agency Lease, the Company Lease and the PILOT Agreement (including, but not limited to those in connection with the early termination of this Agency Lease); and

(2) **To the Appropriate Person:** an amount sufficient to pay all other fees, expenses or charges, if any, then due and payable under this Agency Lease and the other Agency Documents.

(e) The certificate required to be filed pursuant to Section 5.2(c), setting forth the provision thereof permitting early termination of this Agency Lease shall also specify the date upon which the payments pursuant to subdivision (d) of this Section 5.2 shall be made, which date shall not be less than thirty (30) nor more than sixty (60) days from the date such certificate is filed with the Agency.

(f) Contemporaneously with the termination of this Agency Lease in accordance with Sections 5.1 or 5.2 hereof, the Agency shall transfer, and the Company shall accept, all of the Agency's right, title and interest in the Project Facility, including the Equipment, for a purchase price of One Dollar (\$1.00) plus the payment of all other sums due hereunder and all legal fees and costs associated therewith. Contemporaneously with the termination of this Agency Lease, the Company Lease and the PILOT Agreement shall terminate.

(g) The Agency shall, upon payment by the Company of the amounts pursuant hereto and to Sections 5.2(d) above and Section 5.3, deliver to the Company all documents furnished to the Agency by the Company, or prepared by the Agency at the sole expense of the

Company, and reasonably necessary to evidence termination of the Company Lease and the Agency Lease, including, but not limited to, lease terminations and a bill of sale from the Agency with respect to its interest in the Equipment, without representation or warranty, subject to the following: (1) any Liens to which such Project Facility was subject when conveyed to the Agency, (2) any Liens created at the request of the Company or to the creation of which the Company consented or in the creation of which the Company acquiesced, (3) any Permitted Encumbrances, and (4) any Liens resulting from the failure of the Company to perform or observe any of the agreements on its part contained in this Agency Lease.

(h) The obligation of the Agency under this Section 5.2 to convey the Project Facility to the Company will be subject to: (i) there being no Event of Default existing hereunder or under any payment in lieu of tax agreement now or hereafter entered into with respect to all or any portion of the Project Facility or under any other Company Documents, or any other event which would, but for the passage of time or the giving of notice, or both, be such an Event of Default; and (ii) the Company's payment of all expenses, fees and taxes, if any, applicable to or arising from such transfer.

5.3 RENTAL PAYMENTS AND OTHER AMOUNTS PAYABLE.

(a) The Company shall pay basic rental payments for the Project Facility consisting of: (i) to the Agency in an amount sufficient to pay the sums due under the PILOT Agreement at the times and in the manner provides for therein, and an amount sufficient to pay any and all other amounts due hereunder; and (ii) to the Mortgagee, an amount equal to the debt service and amounts becoming due and payable under the Mortgage and the indebtedness secured thereby on the due date thereof.

(b) The Company shall pay to the Agency, as additional rent, within ten (10) days after the receipt of a demand therefor from the Agency, any annual administrative fees of the Agency, the sum of the reasonable fees, costs and expenses of the Agency and the officers, members, agents, and employees thereof incurred by the reason of the Agency's lease or sublease of the Project Facility or in connection with the carrying out of the Agency's duties and obligations under this Agency Lease, the Company Lease or any of the other Agency Documents and any other fee or expense of the Agency with respect to the Project Facility, or any of the other Agency Documents, the payment of which is not otherwise provided for under this Agency Lease, including, without limitation, reasonable fees and disbursements of Agency counsel, including fees and expenses incurred in connection with the Agency's enforcement of any rights hereunder or incurred after the occurrence and during the continuance of an Event of Default, in connection with any waiver, consent, modification or amendment to this Agency Lease or any other Agency Document that may be requested by the Company, or, in connection with any action by the Agency at the request of or on behalf of the Company hereunder or under any other Agency Document. Any additional rent not received within ten (10) business days after demand shall accrue interest after the expiration of such ten days at a rate of ten percent (10%) per annum or the highest rate permitted by law, whichever is less.

(c) The administrative fee payable by the Company to the Agency in conjunction with this Project and the Agency's granting of Financial Assistance and all outstanding counsel fees and costs shall be paid at closing.

(d) The Company agrees to make the above-mentioned payments, without any further notice, in lawful money of the United States of America as, at the time of payment, shall be legal tender for the payment of public and private debts. In the event that the Company shall fail to make or cause to be made any of the payments required under this Agency Lease, the item or installment not so paid shall continue as an obligation of the Company until such item or installment is paid in full.

5.4 NATURE OF OBLIGATIONS OF COMPANY HEREUNDER.

(a) The obligations of the Company to make the payments required by this Agency Lease and to perform and observe any and all of the other covenants and agreements on its part contained herein are general obligations of the Company and are absolute and unconditional irrespective of any defense or any rights of set-off, recoupment, or counterclaim it may otherwise have against the Agency. The Company agrees that it will not suspend, discontinue, or abate any payment required by, or fail to observe any of its other covenants or agreements contained in this Agency Lease for any cause whatsoever, including, without limiting the generality of the foregoing, failure to complete the reconstruction, renovation and equipping of the Project Facility, any defect in the title, design, operation, merchantability, fitness, or condition of the Project Facility, or any part thereof, or in the suitability of the Project Facility, or any part thereof, for the Company's purposes or needs, or failure of consideration for, destruction of or damage to, or Condemnation of title to, or the use of all or any part of the Project Facility, any change in the tax or other laws of the United States of America or of the State of New York, or any political subdivision thereof, or any failure of the Agency to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or in connection with this Agency Lease or the Company Lease.

(b) Nothing contained in this Section 5.4 shall be construed to release the Agency from the performance of any of the agreements on its part contained in this Agency Lease or the Company Lease, and in the event the Agency should fail to perform any such agreement, the Company may institute such action against the Agency as the Company may deem necessary to compel performance (subject to the provisions of Section 11.11).

ARTICLE VI

MAINTENANCE, MODIFICATIONS, TAXES AND INSURANCE

6.1 MAINTENANCE AND MODIFICATIONS OF PROJECT FACILITY.

The Company shall:

(a) Keep the Project Facility in good condition and repair and preserve the same against waste, loss and damage, ordinary wear and tear excepted;

(b) Make all necessary repairs and replacements to the Project Facility or any part thereof (whether ordinary or extraordinary, structural, or non-structural, foreseen or unforeseen) which is damaged, destroyed, or condemned; and

(c) Operate the Project Facility in a sound and economic manner in general accordance with the Project pro-forma statements Company previously provided to the Agency.

6.2 TAXES, ASSESSMENTS AND UTILITY CHARGES.

(a) The Company shall pay as the same respectively become due:

(1) Any and all taxes and governmental charges of any kind, whatsoever which may at any time be lawfully assessed or levied against or with respect to the Project Facility;

(2) All utility and other charges, including "service charges," incurred or imposed for the operation, maintenance, use, occupancy, upkeep, and improvement of the Project Facility, the non-payment of which would create, or entitle the obligee to impose, a Lien on the Project Facility;

(3) All assessments and charges of any kind whatsoever lawfully made by any Governmental Authority for public improvements; and

(4) Any and all payments of taxes, if applicable, or all payments in lieu of taxes, if any, required to be made to the Agency under the terms of the PILOT agreement or any other agreement with respect thereto.

(b) Subject to the terms of the PILOT Agreement, the Company may in good faith actively contest any such taxes, assessments, and other charges, provided that (1) the Company shall have first notified the Agency of such contest; (2) no Event of Default under this Agency Lease or any of the other Company Documents shall have occurred and be continuing; and (3) the Company shall have set aside adequate reserves for any such taxes, assessments and other charges. If the Company demonstrates to the reasonable satisfaction of the Agency and certifies to the Agency by delivery of a written certificate, that the non-payment of any such items will not endanger any part of the Project Facility or subject the Project Facility, or any part thereof, to loss or forfeiture, the Company may permit the taxes, assessments, and other charges so contested to remain unpaid during the period of such contest and any appeal therefrom. Otherwise, such taxes, assessments, or charges shall be paid promptly by the Company or secured by the Company's posting a bond in form and substance satisfactory to the Agency.

6.3 INSURANCE REQUIRED.

During the term of this Agency Lease, the Company shall maintain or cause to be maintained insurance with respect to the Project Facility against such risks and for such amounts as are customarily insured against by businesses of like size and type and as required of the Agency, paying (as the same becomes due and payable) all premiums with respect thereto, including:

(a) Insurance against loss or damage by fire, lightning, and other casualties customarily insured against (with a uniform standard extended coverage endorsement), such insurance to be in an amount not less than the full replacement value of the completed Project Facility, exclusive of footings and foundations, as determined by a recognized appraiser or insurer selected by the Company.

(b) Workers' compensation insurance, disability benefits' insurance, and each other form of insurance which the Company is required by law to provide covering loss resulting from injury, sickness, disability, or death of employees of the Company who are located at or assigned to the Project Facility;

(c) A policy of commercial general liability insurance with a \$1,000,000 combined single limit for bodily injury including death and property damage, including but not limited to, contractual liability under this Agency Lease and personal injury, with blanket excess liability coverage in an amount not less than \$2,000,000, covering the Project Facility and the Company's and the Agency's use or occupancy thereof against all claims on account of bodily injury or death and property damage occurring upon, in or about the Project Facility or in connection with the ownership, maintenance, use and/or occupancy of the Project Facility and all appurtenant areas.

6.4 ADDITIONAL PROVISIONS RESPECTING INSURANCE.

All insurance required by Section 6.3 shall be with insurance companies of recognized financial standing selected by the Company and licensed to write such insurance in the State of New York. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other Persons engaged in businesses similar in size, character, and other respects to those in which the Company are engaged. All policies evidencing such insurance except the Workers' Compensation policy shall name the Company as insured and the Agency as an additional insured, as its interests may appear, and shall provide for coverage with respect to the Agency be primary and non-contributory and require at least thirty (30) days' prior written notice to the Agency of cancellation, reduction in policy limits, or material change in coverage thereof. Certificates satisfactory in form and substance evidencing all insurance required hereby shall be delivered to the Agency before the Closing Date. The Company shall deliver or cause to be delivered to the Agency on or before the first business day of each January thereafter a certificate dated not earlier than the immediately preceding January 1 reciting that there is in full force and effect, with a term covering at least the next succeeding calendar year, insurance in the amounts and of the types required by Sections 6.3 and 6.4. The Company shall furnish to the Agency evidence that the policy has been renewed or replaced or is no longer required by this Agency Lease each year throughout the term of this Agency Lease.

All premiums with respect to the insurance required by Section 6.3 shall be paid by the Company, provided, however, that, if the premiums are not timely paid, the Agency may pay such premiums and the Company shall pay immediately upon demand all sums so expended by the Agency, together with interest at a rate of ten percent (10%) per annum or the highest rate permitted by law, whichever is less.

6.5 APPLICATION OF NET PROCEEDS OF INSURANCE.

The Net Proceeds of the insurance carried pursuant to the provisions of Section 6.3 shall be applied as follows:

(a) The Net Proceeds of the insurance required by subsection 6.3(a) shall be paid and applied as provided in Section 7.1 hereof; and

(b) The Net Proceeds of the insurance required by subsections 6.3(b) and 6.3(c) shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds may be paid.

6.6 PAYMENTS IN LIEU OF REAL ESTATE TAXES.

The Company, the City and the Agency have entered into a PILOT Agreement with respect to payments in lieu of real estate taxes.

ARTICLE VII

DAMAGE, DESTRUCTION, AND CONDEMNATION

7.1 DAMAGE OR DESTRUCTION.

(a) If the Mortgage shall be in effect or the Mortgagee shall have any interest in the Project Facility arising under or related to the Mortgage, whether by foreclosure or otherwise and the Project Facility shall be damaged or destroyed, in whole or in part, then insurance proceeds shall be paid in accordance with the relevant provisions of the Mortgage regarding the distribution of such insurance proceeds, provided that there shall be no abatement or reduction in amounts payable to the Agency hereunder. If the Mortgage shall not be in effect and the Mortgagee shall have no interest in the Project Facility and the Project Facility shall be damaged or destroyed, in whole or in part:

(1) There shall be no abatement or reduction in the amounts payable by the Company under this Agency Lease or otherwise (whether or not the Project Facility is replaced, repaired, rebuilt, or restored); and

(2) The Company shall promptly give notice thereof to the Agency;
and

(3) Except as otherwise provided in subsections 7.1(b) and 7.1(c) hereof, upon receipt of the insurance proceeds, the Company shall promptly replace, repair, rebuild, or restore the Project Facility to substantially the same condition as existed prior to such damage or destruction, with such changes, alterations, and modifications as may be desired by the Company and consented to in writing by the Agency, provided that such changes, alterations, or modifications do not change the nature of the Project Facility, such that it does not constitute a "project" (as such quoted term is defined in the Act); and in the event such Net Proceeds are not sufficient to pay in full the costs of such replacement, repair, rebuilding, or restoration, the

Company shall nonetheless complete such work and shall pay from its own moneys that portion of the costs thereof in excess of such Net Proceeds.

(b) If the Mortgage shall not be in effect and the Mortgagee shall have no interest in the Project Facility, then notwithstanding anything to the contrary contained in subsection 7.1(a), the Company shall not be obligated to replace, repair, rebuild, or restore the Project Facility, and the Net Proceeds of any insurance settlement shall not be applied as provided in subsection 7.1(a) if the Company shall notify the Agency that, in the Company's sole judgment, the Company does not deem it practical or desirable to replace, repair, rebuild, or restore the Project Facility. In such event, the lesser of (1) the total amount of the Net Proceeds collected under any and all policies of insurance covering the damage to or destruction of the Project Facility, or (2) any other sums payable to the Agency pursuant to this Agency Lease and the other Agency and Company Documents, shall be applied to the repayment of all amounts due to the Agency under this Agency Lease, the Company Lease, the PILOT Agreement and other Agency Documents. If the Net Proceeds collected under any and all policies of insurance are less than the amount necessary to repay any and all amounts payable to the Agency, the Company shall pay the difference between such amounts and the Net Proceeds of all such insurance settlements so that any and all amounts payable under this Agency Lease, the Company Lease, the PILOT Agreement and the other Agency Documents to the Agency shall be paid in full. If all amounts due under this Agency Lease, the Company Lease, the Mortgage, the PILOT Agreement and the other Agency Documents are paid in full, all such Net Proceeds, or the balance thereof, shall be paid to the Company for its purposes.

(c) The Company and the Mortgagee may adjust all claims under any policies of insurance required by subsections 6.3(a) and 6.3(c) hereof with the prior written consent of the Agency, which consent shall not be unreasonably withheld.

7.2 CONDEMNATION.

(a) If the Mortgage shall be in effect or the Mortgagee shall have any interest in the Project Facility arising under or related to the Mortgage, whether by foreclosure or otherwise and title to, or the use of, all, substantially all or less than substantially all of the Project Facility shall be taken by Condemnation, then Condemnation proceeds shall be paid in accordance with the relevant provisions of the Mortgage regarding the distribution of such Condemnation proceeds, provided that there shall be no abatement or reduction in amounts payable to the Agency hereunder. If the Mortgage shall not be in effect and the Mortgagee shall have no interest in the Project Facility and if title to, or the use of, less than substantially all of the Project Facility shall be taken by Condemnation:

(1) There shall be no abatement or reduction in the amounts payable by the Company under this Agency Lease or otherwise (whether or not the Project Facility is restored); and

(2) The Company shall promptly give notice thereof to the Agency;
and

(3) Except as otherwise provided in subsections 7.2(b) and 7.2(c) hereof, upon receipt of the Condemnation proceeds, the Company shall promptly restore the Project Facility (excluding any part of the Project Facility taken by Condemnation) to substantially the condition and value as an operating entity as existed prior to such Condemnation; and the Company shall nonetheless complete such restoration and shall pay from its own moneys that portion of the costs thereof in excess of such Net Proceeds.

(b) If the Mortgage shall not be in effect and the Mortgagee shall have no interest in the Project Facility and if title to, or the use of, less than substantially all of the Project Facility shall be taken by Condemnation, then notwithstanding anything to the contrary contained in subsection 7.2(a), the Company shall not be obligated to restore the Project Facility, and the Net Proceeds of any Condemnation award shall not be applied as provided in subsection 7.2(a) if the Company shall notify the Agency that, in the Company's sole judgment, the Company does not deem it practical or desirable to restore the Project Facility. In such event, the lesser of (1) the Net Proceeds of any Condemnation award, or (2) the amount necessary to pay the Agency pursuant to this Agency Lease, the Company Lease, the PILOT Agreement and the other Agency Documents, shall be applied to payment of all amounts due to the Agency under this Agency Lease, the Company Lease and other Agency Documents. If the Net Proceeds of any Condemnation award are less than the amount necessary to pay any and all amounts payable to the Agency, the Company shall pay the difference between such amounts and the Net Proceeds of such Condemnation award so that any and all amounts payable under this Agency Lease, the Company Lease and other Agency Documents to the Agency shall be paid in full. If all amounts due under this Agency Lease, the Company Lease, the PILOT Agreement, the Mortgage and the other Agency Documents have been paid in full, all such Net Proceeds or the balance thereof shall be paid to the Company for its purposes.

(c) The Company and the Mortgagee with the prior written consent of the Agency (which consent shall not be unreasonably withheld), shall have sole control of any Condemnation proceeding with respect to the Project Facility, or any part thereof, and may negotiate the settlement of any such proceeding.

7.3 ADDITIONS TO PROJECT FACILITY.

All replacements, repairs, rebuilding, or restoration made pursuant to Sections 7.1 or 7.2 hereof, whether or not requiring the expenditure of the Company's own moneys, shall automatically become part of the Project Facility as if the same were specifically described herein.

ARTICLE VIII

SPECIAL COVENANTS

8.1 NO WARRANTY OF CONDITION OR SUITABILITY BY THE AGENCY; ACCEPTANCE "AS IS."

THE AGENCY MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION, TITLE, DESIGN, OPERATION, MERCHANTABILITY, OR FITNESS OF THE PROJECT FACILITY, OR ANY PART THEREOF, OR AS TO THE SUITABILITY OF THE PROJECT FACILITY OR ANY PART THEREOF FOR THE COMPANY'S PURPOSES OR NEEDS. NO WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR MERCHANTABILITY IS MADE. IN THE EVENT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE, WHETHER PATENT OR LATENT, THE AGENCY SHALL NOT HAVE ANY RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO.

8.2 HOLD HARMLESS PROVISIONS.

(a) The Company hereby releases the Agency and its members, officers, agents and employees from, agrees that the Agency and its members, officers, agents and employees shall not be liable for, and agrees to indemnify, defend, and hold the Agency and its members, officers, agents and employees harmless from and against any and all claims arising as a result of the Agency's undertaking the Project, including, but not limited to:

(1) Liability for loss or damage to Project Facility or bodily injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project Facility, or arising by reason of or in connection with the occupation or the use thereof, or the presence on, in, or about the Project Facility;

(2) Liability arising from or expense incurred by the Agency's acquisition of a leasehold interest in the Project Facility and the subleasing of the Project Facility, including, without limiting the generality of the foregoing, all liabilities or claims arising as a result of the Agency's obligations under this Agency Lease, the Company Lease, the Mortgage or any other documents executed by the Agency at the direction of the Company in conjunction with the Project Facility;

(3) All claims arising from the exercise by the Company, and or its Additional Agents (as defined herein) of the authority conferred upon it and performance of the obligations assumed under Section 4.1 hereof;

(4) Any and all claims arising from the non-disclosure of information, if any, requested by the Company in accordance with Section 11.14 hereof;

(5) All causes of action and attorneys' fees and other expenses incurred in connection with any suits or actions which may arise as a result of any of the foregoing, provided that any such losses, damages, liabilities, or expenses of the Agency are not

incurred or do not result from the intentional wrongdoing of the Agency or any of its members, officers, agents or employees.

To the fullest extent permitted by law, the foregoing indemnities shall apply notwithstanding the fault or negligence (other than gross negligence or willful misconduct) on the part of the Agency or any of its officers, members, agents, servants or employees and irrespective of any breach of statutory obligation or any rule of comparative or apportional liability.

(b) In the event of any claim against the Agency or its members, officers, agents, or employees by any employee of the Company, or any materialman or Additional Agent of the Company, or anyone directly or indirectly employed by any of them, or any one for whose acts any of them may be liable, the obligations of the Company hereunder shall not be limited in any way by any limitation on the amount or type of damages, compensation, or benefits payable by or for the Company or such contractor under workers' compensation laws, disability benefit laws, or other employee benefit laws.

(c) To effectuate the provisions of this Section 8.2, the Company agrees to provide for and insure, in the liability policies required by Section 6.3, its liabilities assumed pursuant to this Section 8.2.

(d) Notwithstanding any other provisions of this Agency Lease, the obligations of the Company pursuant to this Section 8.2 shall remain in full force and effect after the termination of this Agency Lease and the Company Lease until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action, or prosecution relating to the matters herein described may be brought, and the payment in full or the satisfaction of such claim, cause of action, or prosecution, and the payment of all expenses and charges incurred by the Agency, or its officers, members, agents or employees relating thereto.

(e) For purposes of this Section 8.2 and Section 11.11 hereof, the Company shall not be deemed to constitute an employee, agent or servant of the Agency or a person under the Agency's control or supervision.

8.3 RIGHT OF ACCESS TO PROJECT FACILITY.

During the term of this Agency Lease, the Company agrees that the Agency and its duly authorized agents shall have the right to enter upon and to examine and inspect the Project Facility upon reasonable notice to the Company and with the least disturbance of Project Facility tenants as reasonably possible.

8.4 MAINTENANCE OF EXISTENCE.

During the term of this Agency Lease, the Company will maintain its existence and will not dissolve or otherwise dispose of all or substantially all of its assets.

8.5 AGREEMENT TO PROVIDE INFORMATION.

During the term of this Agency Lease, and no less frequently than annually, the Company agrees, whenever reasonably requested by the Agency or the Agency's auditor, to provide and certify, or cause to be certified, such information concerning the Project and/or the Company, its finances, and for itself and each of its Additional Agents, information regarding job creation¹, Local Labor Requirements, exemptions from State and local sales and use tax, real property and mortgage recording taxes and other topics as the Agency from time to time reasonably considers necessary or appropriate including, but not limited to those reports, in substantially the form as set forth in **Exhibit "E"** attached hereto, and such other information necessary as to enable the Agency to monitor and/or make any reports required by law or governmental regulation, including but not limited to §875 of the Act. Notwithstanding anything in this Section 8.5 to the contrary, the Company shall provide the Contract Status Report in accordance with Section 4.1 hereof.

8.6 BOOKS OF RECORD AND ACCOUNT; FINANCIAL STATEMENTS.

During the term of this Agency Lease, the Company agrees to maintain proper accounts, records, and books, in which full and correct entries shall be made in accordance with generally accepted accounting principles, of all business and affairs of the Company.

8.7 COMPLIANCE WITH ORDERS, ORDINANCES, ETC.

(a) The Company agrees that it will, during any period in which the amounts due under this Agency Lease remain unpaid, promptly comply with all statutes, codes, laws, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions, and requirements of all Governmental Authorities, foreseen or unforeseen, ordinary or extraordinary, which now or at any time hereafter affect the Company's obligations hereunder or be applicable to the Project Facility, or any part thereof, or to any use, manner of use, or condition of the Project Facility, or any part thereof, the applicability of the same to be determined both as if the Agency were the owner of the Project Facility and as if the Company were the owner of the Project Facility.

(b) Notwithstanding the provisions of subsection 8.7(a), the Company may, in good faith, actively contest the validity or the applicability of any requirement of the nature referred to in said subsection 8.7(a), provided that the Company shall have first notified the Agency of such contest, no Event of Default shall be continuing under this Agency Lease, or any of the other Company Documents; and such contest and failure to comply with such requirement shall not subject the Project Facility to loss or forfeiture. In such event, the Company may fail to comply with the requirement or requirements so contested during the period of such contest and any appeal therefrom unless the Agency or its members, officers, agents, or employees may be

¹ To the extent the Project includes commercial space and/or tenants for which the Company calculated job creation as part of its projections in its Application, the Company is obligated, through its lease or other rental agreement with those commercial tenants, to require that such tenants report to the Company, in accordance with the terms of Section 8.5 hereof, the number of full and part time jobs created and maintained by each such tenant for inclusion in the Company's reporting to or at the request of the Agency.

liable for prosecution for failure to comply therewith, in which event the Company shall promptly take such action with respect thereto as shall be satisfactory to the Agency.

8.8 DISCHARGE OF LIENS AND ENCUMBRANCES.

During the term of this Agency Lease, the Company hereby covenants that, except for Permitted Encumbrances, the Company agrees not to create, or suffer to be created, any Lien on the Project Facility, or any part thereof without the prior written consent of the Agency. The Company shall promptly notify the Agency of any Permitted Encumbrances created, or suffered to be created, on the Project Facility.

8.9 PERFORMANCE BY AGENCY OF COMPANY'S OBLIGATIONS.

Should the Company fail to make any payment or to do any act as herein provided, the Agency may, but need not, upon ten (10) days' prior written notice to or demand on the Company and without releasing the Company from any obligation herein, make or do the same, including, without limitation, appearing in and defending any action purporting to affect the rights or powers of the Company, or the Agency and paying all expenses, including, without limitation, reasonable attorneys' fees; and the Company shall pay immediately upon demand all sums so expended by the Agency under the authority hereof, together with the interest thereon at a rate of ten percent (10%) per annum or the highest rate permitted by law, whichever is greater.

8.10 DEPRECIATION DEDUCTIONS AND TAX CREDITS.

The parties agree that as between them, the Company shall be entitled to all depreciation deductions and accelerated cost recovery system deductions with respect to any portion of the Project Facility pursuant to Sections 167 and 168 of the Code and to any investment credit pursuant to Section 38 of the Code with respect to any portion of the Project Facility which constitutes "Section 38 Property" and to all other State and/or federal income tax deductions and credits which may be available with respect to the Project Facility.

8.11 EMPLOYMENT OPPORTUNITIES.

The Company shall insure that all employees and applicants for employment with regard to the Project are afforded equal employment opportunities without discrimination.

8.12 SALES AND USE TAX EXEMPTION.

(a) Pursuant to Section 874 of the Act, the parties understand that the Agency is exempt from certain State and local sales use taxes imposed by the State and local governments in the State, and that the Project may be exempted from those taxes due to the involvement of the Agency in the Project. The Agency makes no representations or warranties that any property is exempt from the payment of State or local sales or use taxes. Any exemption from the payment of State or local sales or use taxes resulting from the involvement of the Agency with the Project shall be subject to Section 875 of the Act and shall be limited to purchases of services and tangible personal property conveyed to the Agency or utilized by the Agency or by the Company as agent of the Agency as a part of the Project prior to the

Completion Date, or incorporated within the Project Facility prior to the Completion Date. No operating expenses of the Project Facility, and no other purchases of services or property shall be subject to an exemption from the payment of State sales or use tax. It is the intention of the parties hereto that the Company will receive a State and local sales and use tax exemption with respect to the Project, said sales tax exemption to be evidenced by a letter to be issued by the Agency on the date of the execution of this Agency Lease. The Company acknowledges that as an agent of the Agency, it must complete and provide to each vendor Form ST-123 for purchases. The failure to furnish a completed Form ST-123 (IDA Agent or Project Operator Exempt Purchase Certificate) with each purchase will result in loss of the exemption for that purchase.

(b) The Company may use, and where applicable appoint, a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, "***Additional Agents***") in furtherance of the completion of the Project. However, for each Additional Agent, the Company must first: (i) cause the each such appointed Additional Agent to execute and deliver a sub-agent agreement, in the form attached hereto at **Exhibit "F"**, and provide a fully executed copy to the Agency; and (ii) submit a completed Form ST-60 to the Agency for execution and filing with the New York State Department of Taxation and Finance.

(c) The Company acknowledges and agrees that an Additional Agent must be appointed as an agent of the Agency in order to avail itself of the Agency sales and use tax exemption for purchases or rentals of construction equipment, tools and supplies with respect to the Project Facility and failure to do so will result in the loss of the exemption from State and local sales and use tax.

(d) Pursuant to Section 874(8) of the Act, the Company agrees to annually file and cause each Additional Agent or other operator of the Project Facility to file annually, with the New York State Department of Taxation and Finance, and provide the Agency with a copy of same, on a form and in such manner as is prescribed by the New York State Commissioner of Taxation and Finance (the "***Annual Sales Tax Report***"), a statement of the value of all sales and use tax exemptions claimed by the Company and all other Additional Agents under the authority granted to the Company pursuant to Section 4.1(b) of this Agency Lease. Pursuant to Section 874(8) of the Act, the penalty for failure to file the Annual Sales Tax Report shall be removal of authority to act as agent of the Agency. Therefore, if the Company shall fail to comply with the requirements of this subsection (d), irrespective of any notice and cure period afforded, the Company and each Additional Agent shall immediately cease to be the agent of the Agency in connection with the Project. The Company is responsible for obtaining from the New York State Department of Taxation and Finance the current version of such Annual Sales Tax Report.

(e) The Company agrees to furnish to the Agency a copy of each such Annual Sales Tax Report submitted to the New York State Department of Taxation and Finance by the Company pursuant to Section 874(8) of the Act for itself and any Additional Agent.

(f) Pursuant to Section 874(9) of the Act, the Agency agrees to file within thirty (30) days of the Closing Date with the New York State Department of Taxation and Finance, on a form and in such manner as is prescribed by the New York State Commissioner of

Taxation and Finance (the “*Thirty-Day Sales Tax Report*”), a statement identifying the Company, or 30 days from the appointment of any Additional Agent appointed in accordance with the terms herein, as agent of the Agency, setting forth the taxpayer identification number of the Company, giving a brief description of the goods and/or services intended to be exempted from sales taxes as a result of such appointment as agent, indicating the estimated value of the goods and/or services to which such appointment as agent relates, indicating the date when such designation as agent became effective and indicating the date upon which such designation as agent shall cease.

(g) Pursuant to Section 875(3) of the Act, and in conjunction with Agency policy, the Agency shall, and in some circumstances may, recover, recapture, receive or otherwise obtain from the Company the portion of the Financial Assistance (the “*Recapture Amount*”) consisting of that portion of the State and local sales and use tax exemption in accordance with the Agency’s Recapture Policy and the Project Agreement.

8.13 IDENTIFICATION OF THE EQUIPMENT.

All Equipment which is or may become part of the Project Facility pursuant to the provisions of this Lease Agreement shall be properly identified by the Company by such appropriate records, including computerized records, as may be approved by the Agency.

ARTICLE IX

ASSIGNMENTS; TRANSFERS; MERGER OF AGENCY

9.1 ASSIGNMENT OF AGENCY LEASE.

This Agency Lease may not be assigned by the Company, in whole or in part, nor all or any part of the Project Facility subleased, nor any part of the Project Facility sold, leased, transferred, conveyed or otherwise disposed of without the prior written consent of the Agency, which consent shall be in the Agency’s sole and absolute discretion; provided however, that the Company may enter into leases for individual rental units that are part of the Project Facility without the consent of the Agency. Any assignment or sublease of this Agency Lease shall not effect a release of the Company from its obligations hereunder or under the PILOT Agreement.

9.2 TRANSFERS OF INTERESTS.

Company shall not assign or otherwise transfer or allow an assignment or transfer, of a controlling interest in the Company, whether by operation of law or otherwise (including, without limitation, by way of a merger, consolidation or a change of control whereby the current existing equity holders of the Company, as of the date of the application to the Agency, would own, in the aggregate, less than a majority of the total combined voting power of all classes of equity interest of the Company or any surviving entity), without the prior written consent of Agency, which consent shall be in the Agency’s sole and absolute discretion.

9.3 MERGER OF AGENCY.

(a) Nothing contained in this Agency Lease shall prevent the consolidation of the Agency with, or merger of the Agency into, or assignment by the Agency of its rights and interests hereunder to any other body corporate and politic and public instrumentality of the State of New York, or political subdivision thereof, which has the legal authority to perform the obligations of the Agency hereunder, provided that upon any such consolidation, merger, or assignment, the due and punctual performance and observance of all the agreements and conditions of this Agency Lease to be kept and performed by the Agency shall be expressly assumed in writing by the public instrumentality or political subdivision resulting from such consolidation or surviving such merger or to which the Agency's rights and interests hereunder shall be assigned.

(b) Promptly following the effective date of any such consolidation, merger, or assignment, the Agency shall give notice thereof in reasonable detail to the Company. The Agency shall promptly furnish to the Company such additional information with respect to any such consolidation, merger, or assignment as the Company reasonably may request.

ARTICLE X

EVENTS OF DEFAULT AND REMEDIES

10.1 EVENTS OF DEFAULT DEFINED.

The following shall be "Events of Default" under this Agency Lease, and the terms "Event of Default" or "Default" shall mean, whenever they are used in this Agency Lease, any one or more of the following events:

(a) A default by the Company in the due and punctual payment of the amounts specified to be paid pursuant to subsection 5.3 or 8.12(g); or

(b) Failure by the Company to maintain the insurance required by Section 6.3;
or

(c) A default in the performance or the observance of any other of the covenants, conditions, or agreements on the part of the Company in this Agency Lease and the continuance thereof for a period of thirty (30) days after written notice is given by the Agency or, if such covenant, condition, or agreement is capable of cure but cannot reasonably be cured within such thirty-day period, the failure of the Company to commence to cure within such thirty-day period and to prosecute the same with due diligence and cure the same within an additional thirty (30) days; or

(d) A transfer in contravention of Article 9 hereof;

(e) The occurrence of an "Event of Default" under the Mortgage, the PILOT Agreement, the Company Lease, the Project Agreement or any of the other Company Documents which is not timely cured as provided therein; or

(f) The Company shall generally not pay its debts as such debts become due or is unable to pay its debts as they become due.

(g) The Company shall conceal, remove, or permit to be concealed or removed any part of its Property with intent to hinder, delay, or defraud its creditors, or any one of them, or shall make or suffer a transfer of any of its Property which is fraudulent under any bankruptcy, fraudulent conveyance, or similar law, or shall make any transfer of its Property to or for the benefit of a creditor at a time when other creditors similarly situated have not been paid, or shall suffer or permit, while insolvent, any creditor to obtain a Lien upon any of its Property through legal proceedings or distraint which is not vacated within thirty (30) days from the date thereof; or

(h) By order of a court of competent jurisdiction, a trustee, receiver, or liquidator of the Project Facility, or any part thereof, or of the Company shall be appointed and such order shall not be discharged or dismissed within sixty (60) days after such appointment; or

(i) The filing by the Company of a voluntary petition under Title 11 of the United States Code or any other federal or state bankruptcy statute; the failure by the Company within sixty (60) days to lift any execution, garnishment, or attachment of such consequence as will impair the Company's ability to carry out its obligations hereunder; the commencement of a case under Title 11 of the United States Code against the Company as the debtor, or commencement under any other federal or state bankruptcy statute of a case, action, or proceeding against the Company, and continuation of such case, action, or proceeding without dismissal for a period of sixty (60) days; the entry of an order for relief by a court of competent jurisdiction under Title 11 of the United States Code or any other federal or state bankruptcy statute with respect to the debts of the Company; or in connection with any insolvency or bankruptcy case, action, or proceeding, appointment by final order, judgment, or decree of a court of competent jurisdiction of a receiver or trustee of the whole or a substantial portion of the Property of the Company unless such order, judgment, or decree is vacated, dismissed, or dissolved within sixty (60) days of its issuance.

(j) The imposition of a Lien on the Project Facility other than a Permitted Encumbrance.

10.2 REMEDIES ON DEFAULT.

(a) Whenever any Event of Default shall have occurred and be continuing, the Agency may, to the extent permitted by law, take any one or more of the following remedial steps:

- 1) Terminate this Agency Lease;
- 2) Terminate the Company Lease; or
- 3) Terminate the PILOT Agreement;

4) Take any other action at law or in equity which may appear necessary or desirable to collect any amounts then due, or thereafter to become due, hereunder or under the Company Lease, the Project Agreement, or the PILOT Agreement, and/or to enforce the Company's obligations and duties under the Company Documents and the Agency's rights under the Agency Documents, including but not limited to, specific performance; or

5) Seek to recover the recapture amount set forth in Article 8 hereof as well as any and all other components of Financial Assistance provided to the Company.

(b) No action taken pursuant to this Section 10.2 shall relieve the Company from its obligations to make all payments required by Sections 5.3(b) and 8.2 hereof.

10.3 REMEDIES CUMULATIVE.

No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Agency Lease, the Company Lease and the other Company Documents or the PILOT Agreement now or hereafter existing at law or in equity to collect any amounts then due, or thereafter to become due, hereunder and thereunder and to enforce the Agency's right to terminate this Agency Lease, the PILOT Agreement and the Company Lease. No delay or omission to exercise any right or power accruing upon any Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Agency to exercise any remedy reserved to it in this Article 10, it shall not be necessary to give any notice, other than such notice as may be herein expressly required in this Agency Lease.

10.4 AGREEMENT TO PAY ATTORNEYS' FEES AND EXPENSES.

In the event the Company should Default under any of the provisions of this Agency Lease, or a dispute arises hereunder, and the Agency should employ attorneys or incur other expenses to preserve or enforce its rights hereunder or for the collection of amounts payable hereunder or the enforcement of performance or observance of any obligations or agreements on the part of the Company herein contained, the Company shall, on demand therefor, pay to the Agency the reasonable fees and costs of such attorneys and such other expenses so incurred.

10.5 NO ADDITIONAL WAIVER IMPLIED BY ONE WAIVER.

In the event any agreement contained herein should be breached by either party and thereafter such breach be waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE XI

MISCELLANEOUS

11.1 NOTICES.

All notices, certificates, and other communications hereunder shall be in writing, shall be sufficiently given, and shall be deemed given when (a) sent to the applicable address stated below by registered or certified mail, return receipt requested, and actually received by the intended recipient or by overnight courier or such other means as shall provide the sender with documentary evidence of such delivery, or (b) delivery is refused by the addressee as evidenced by the affidavit of the Person who attempted to effect such delivery. The addresses to which notices, certificates, and other communications hereunder shall be delivered are as follows:

- (a) If to the Agency, to:

City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202
Attn: Chairman

With a copy to:

Corporation Counsel
City of Syracuse
233 East Washington Street
Syracuse, New York 13202

- (b) If to PRRC:

PRRC, Inc.
33 Northfield Avenue
Edison, New Jersey 08818
Attn: Dennis Bachman

With a copy to:

Kroll, McNamara, Evans & Delehanty, LLP
65 Memorial Road, Suite 300
West Hartford, Connecticut 06107
Attn: Richard Rendeiro, Esq.

- (c) If to Jubilee Homes:

Jubilee Homes of Syracuse, Inc.

119 South Avenue
Syracuse, New York 13204
Attn: Walter Dixie

With a copy to:
Kathleen Joy, Esq.
2225 James Street
Syracuse, New York 13206

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

11.2 BINDING EFFECT.

This Agency Lease shall inure to the benefit of and shall be binding upon the Agency and the Company and, as permitted by this Agency Lease, upon their respective heirs, successors and assigns.

11.3 SEVERABILITY.

If any one or more of the covenants or agreements provided herein on the part of the Agency or the Company to be performed shall for any reason be held, or shall in fact be, inoperative, unenforceable, or contrary to law in any particular circumstance; such circumstance shall not render the provision in question inoperative or unenforceable in any other circumstance. Further, if any one or more of the sentences, clauses, paragraphs, or sections herein is contrary to law, then such covenant(s) or agreement(s) shall be deemed severable of remaining covenants and agreements hereof and shall in no way affect the validity of the other provisions of this Agency Lease.

11.4 AMENDMENTS, CHANGES AND MODIFICATIONS.

This Agency Lease may not be amended, changed, modified, altered, or terminated except by an instrument in writing signed by the parties hereto.

11.5 EXECUTION OF COUNTERPARTS.

This Agency Lease may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

11.6 APPLICABLE LAW.

This Agency Lease shall be governed exclusively by the applicable laws of the State of New York.

11.7 WAIVER OF TRIAL BY JURY.

THE COMPANY AND THE AGENCY WAIVE THE RIGHT TO TRIAL BY JURY OF ANY DISPUTE ARISING UNDER THIS AGENCY LEASE, AND THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGENCY LEASE.

11.8 SUBORDINATION.

This Agency Lease shall be subject and subordinate to the Company Lease and the Mortgage and all Permitted Encumbrances in all respects.

11.9 SURVIVAL OF OBLIGATIONS.

(a) The obligations of the Company to repay, defend and/or provide the indemnity required by Section 8.2 and 8.12 hereof shall survive the termination of this Agency Lease and all such payments and obligations after such termination shall be made upon demand of the party to whom such payment and/or obligation is due.

(b) The obligations of the Company to repay, defend and/or provide the indemnity required by Sections 8.2 and 8.12 shall survive the termination of this Agency Lease until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action, or prosecution may be brought, and the payment in full or the satisfaction of such claim, cause of action, or prosecution, and the payment of all expenses and charges incurred by the Agency or its officers, members, agents (other than the Company) or employees relating thereto.

(c) The obligations of the Company required by Article 4 and Sections 2.2 and 11.14 hereof shall similarly survive the termination of this Agency Lease.

11.10 TABLE OF CONTENTS AND SECTION HEADINGS NOT CONTROLLING.

The Table of Contents and the Section headings in this Agency Lease have been prepared for convenience of reference only and shall not control, affect the meaning of, or be taken as an interpretation of any provision of this Agency Lease.

11.11 NO RECOURSE; SPECIAL OBLIGATION.

The obligations and agreements of the Agency contained herein and in the other Agency Documents and in any other instrument or document executed in connection herewith or therewith, and any instrument or document supplemental hereto or thereto, shall be deemed the obligations and agreements of the Agency and not of any member, officer, agent or employee of the Agency in his individual capacity; and the members, officers, agents and employees of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby. The obligations and agreements of the Agency contained herein or therein shall not constitute or give rise to an obligation of the State New York or of the City of Syracuse, and neither the State of New York nor the City of Syracuse shall be liable hereon or thereon.

Further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency, payable solely from the revenues of the Agency derived, and to be derived from, the lease, sale, or other disposition of the Project Facility, other than revenues derived from or constituting Unassigned Rights. No order or decree of specific performance with respect to any of the obligations of the Agency hereunder or thereunder shall be sought or enforced against the Agency unless:

(a) The party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and thirty (30) days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request (or if compliance therewith would reasonably be expected to take longer than thirty (30) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period; and

(b) If the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses; and

(c) If the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents or employees shall be subject to potential liability, the party seeking such order or decree shall (1) agree to indemnify and hold harmless the Agency and its members, officers, agents and employees against any liability incurred as a result of its compliance with such demand; and (2) if requested by the Agency, furnish to the Agency satisfactory security to protect the Agency and its members, officers, agents and employees against all liability expected to be incurred as a result of compliance with such request.

(d) For purposes of this Section 11.11, neither the Company nor any Additional Agent shall be deemed to constitute an employee, agent or servant of the Agency or a person under the Agency's control or supervision.

Any failure to provide notice, indemnity, or security to the Agency pursuant to this Section 11.11 shall not alter the full force and effect of any Event of Default under this Agency Lease.

11.12 OBLIGATION TO SELL AND PURCHASE THE EQUIPMENT.

(a) Contemporaneously with the termination of this Agency Lease in accordance with Section 5.2 hereof, the Agency shall sell and the Company shall purchase all the Agency's right, title and interest in and to all of the Equipment for a purchase price equal to the sum of One Dollar (\$1.00), plus payment of all sums due and payable to the Agency or any other Person pursuant to this Agency Lease and the other Company Documents. The Company hereby irrevocably designates the Agency as its attorney-in-fact, coupled with an interest, for the purpose of executing and delivering the bill of sale together with any other documents therewith, including lease terminations in accordance with Section 5.2 hereof, and to take such other and

further actions reasonably necessary to confirm the termination of the Agency's interest in the Equipment.

(b) The sale and conveyance of the Agency's right, title and interest in and to the Equipment shall be effected by the execution and delivery by the Agency to the Company of a bill of sale to Company. The Company hereby agrees to pay all expenses and taxes, if any, applicable to or arising from such transfer of title.

(c) The Company agrees to prepare the bill of sale to Company and all schedules thereto, together with all necessary documentation, and to forward same to the Agency at least thirty (30) days prior to the date that title to the Equipment is to be conveyed to the Company.

11.13 ENTIRE AGREEMENT.

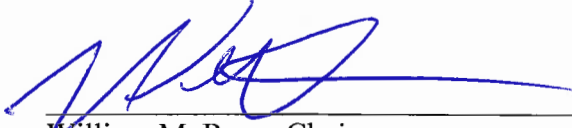
This Agency Lease and the Company Lease contain the entire agreement between the parties and all prior negotiations and agreements are merged therein.

11.14 DISCLOSURE.

Section 875(7) of the New York General Municipal Law ("GML") requires that the Agency post on its website all resolutions and agreements relating to the Company's appointment as an agent of the Agency or otherwise related to the Project; and Article 6 of the New York Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the Company feels that there are elements of the Project or information about the Company in the Agency's possession which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the Company's competitive position, the Company must identify such elements in writing, supply same to the Agency on or before the Closing Date, and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law. Failure to do so will result in the posting by the Agency of all information in accordance with Section 875 of the GML.

IN WITNESS WHEREOF, the Agency and the Company have caused this Agency Lease to be executed in their respective names by their duly authorized representatives as of the day and year first written above.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
William M. Ryan, Chairman

PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: 
Walter Dixie, Executive Director

Dated: January __, 2016

**THE TERMS HEREOF HAVE BEEN
CONSENTED TO AND ACKNOWLEDGED BY:**

WAKEFERN FOOD CORP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Agency and the Company have caused this Agency Lease to be executed in their respective names by their duly authorized representatives as of the day and year first written above.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

PRRC, INC.

By: 
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

Dated: January ____, 2016

**THE TERMS HEREOF HAVE BEEN
CONSENTED TO AND ACKNOWLEDGED BY:**

WAKEFERN FOOD CORP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Agency and the Company have caused this Agency Lease to be executed in their respective names by their duly authorized representatives as of the day and year first written above.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
William M. Ryan, Chairman

PRRC, INC.

By: _____
Neil Duffy, President

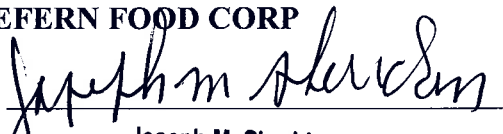
JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

Dated: January __, 2017

**THE TERMS HEREOF HAVE BEEN
CONSENTED TO AND ACKNOWLEDGED BY:**

WAKEFERN FOOD CORP

By: 
Name: Joseph M. Sheridan
Title: President & COO

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

On the 14th day of January in the year 2017 before me, the undersigned, personally appeared WILLIAM M. RYAN, 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.

Lori L. McRobbie

Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2018

New Jersey
STATE OF ~~NEW YORK~~)
) SS.:
COUNTY OF Middlesex)

On the 9th day of January in the year 2017 before me, the undersigned, personally appeared NEIL DUFFY, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Ingrid Nikolis

Notary Public

INGRID NIKOLIS
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES DEC. 27, 2019

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

On the 6th day of January in the year 2017 before me, the undersigned, personally appeared **WALTER DIXIE**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2018

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

On the _____ day of _____ in the year 2016 before me, the undersigned, personally appeared _____, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

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

On the _____ day of January in the year 2017 before me, the undersigned, personally appeared **WALTER DIXIE**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

New Jersey
~~STATE OF NEW YORK~~)
) SS.:
COUNTY OF *Middlesex*)

On the *10* day of *January* in the year 2016 before me, the undersigned, personally appeared *Joseph M. Shneider* 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Grace Cuffy

Notary Public

Grace E. Cuffy
Notary Public State of New Jersey
My Commission Expires *2/23/17*

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being known and described as New Lot A as shown on a map entitled Resubvision of Lots 1-17 and 26-42 - Block 5 Solvay Tract Amended, filed April 8, 1898, Tract Map #945 into New Lot A to be known as #611 South Avenue, said map made by August L. Christopherson, LLS, dated April 6, 2016, and filed in the Onondaga County Clerk's Office on June 19, 2016, as Map No. 12195.

Said premises being further described according to said map as:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga, and State of New York, being Lots 1-17, 26-42, Block 5 as shown on Amended Map of Solvay Tract, filed in the Onondaga County Clerk's Office on 4/08/1898, as Map #945, and being more particularly bounded and described as follows:

BEGINNING AT A POINT at the intersection of the Southerly line of Bellevue Avenue and the Easterly line of South Avenue;

RUNNING THENCE N 86° 06' 10" E, along said Southerly line of Bellevue Avenue, a distance of 196 feet to the Northeasterly line of Lot 28;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 28, a distance of 109.39 feet to the Southeasterly corner thereof;

THENCE N 87° 53' 30" E, along the Northerly line of said Lot 29, a distance of 66 feet to a point on the Westerly line of Chester Street;

THENCE S 02° 06' 30" E, along said Westerly line, a distance of 462 feet to the Southerly line of said Lot 42;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 42, a distance of 132 feet to the Southwesterly corner thereof;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 17, a distance of 33 feet to the Southeasterly line thereof;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 17, a distance of 130 feet to a point in said Easterly line of South Avenue;

THENCE N 02° 06' 30" W, along said Easterly line, a distance of 598.24 feet TO THE POINT OF BEGINNING.

EXHIBIT "B"

DESCRIPTION OF EQUIPMENT

All articles of personal property, all machinery, apparatus, equipment, appliances, floor coverings, furniture, furnishings, supplies, materials, fittings and fixtures of every kind and nature whatsoever and all appurtenances acquired by **PRRC, INC. and JUBILEE HOMES OF SYRACUSE, INC.** (collectively, the "*Company*") and now or hereafter attached to, contained in or used or acquired in connection with the Project Facility (as defined in the Agency Lease or placed on any part thereof, though not attached thereto, including, but not limited to, pipes, screens, fixtures, furniture, heating, lighting, plumbing, ventilation, air conditioning, compacting and "3" ± !! .

The following shall be "Events of Default" under this Agency Lease, and the terms "Event of Default" or "Default" shall mean, whenever they are used in this Agency , shelving, racks, flagpoles, signs, waste containers, outdoor benches, drapes, blinds and accessories, sprinkler systems and other fire prevention and extinguishing apparatus aid materials, motors, machinery; and together with any and all products of any of the above, all substitutions, replacements, additions or accessions therefor, and any and all cash proceeds or non-cash proceeds realized from the sale, transfer or conversion of any of the above.

EXHIBIT “C”

TABLE OF DEFINITIONS

The following terms shall have the meanings set forth below, unless the context or use clearly indicate another or different meaning and the singular form of such defined words and terms shall include the plural and vice versa:

Act: means the New York State Industrial Development Agency Act (N.Y. Gen. Municipal Law §§ 850 et seq.) as amended, together with Section 926 of the N.Y. General Municipal Law, as amended from time to time.

Additional Agents: means a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents appointed by the Company in furtherance of the completion of the Project in accordance with the terms of the Agency Lease.

Agency: means the City of Syracuse Industrial Development Agency and its successors and assigns.

Agency Documents: means the Project Agreement, the Agency Lease, the Company Lease, the Mortgage, the PILOT Agreement and any other documents executed by the Agency in connection with the Project or the Financial Assistance granted in connection therewith.

Agency Lease: means the Agency Lease Agreement dated as of January 1, 2017, by and between the Agency and the Company, as the same may be amended or supplemented from time to time.

Application: means the application submitted by the Company to the Agency received December 11, 2015, requesting the Agency undertake the Project, as same may be amended or supplemented from time to time.

Authorized Representative: means for the Agency, the Chairman or Vice Chairman of the Agency; for the Company, its President, Vice President or any officer designated in a certificate signed by an Authorized Representative of such Company and, for either the Agency or the Company, any additional persons designated to act on behalf of the Agency or the Company by written certificate furnished by the designating party containing the specimen signature of each designated person.

Bill of Sale: means collectively the Jubilee Bill of Sale and the PRRC Bill of Sale.

City: means the City of Syracuse.

Closing Date: means January 12, 2017.

Closing Memorandum: means the closing memorandum of the Agency relating to the Project.

Company: means collectively, PRRC and Jubilee Homes, and their permitted successors and assigns.

Company Documents: means collectively the PRRC Documents and the Jubilee Documents.

Company Lease: means the Company Lease Agreement dated as of January 1, 2017 from the Company to the Agency, pursuant to which the Company leased the Project Facility to the Agency, as the same may be amended or supplemented from time to time.

Condemnation: means the taking of title to, or the use of, Property under the exercise of the power of eminent domain by any governmental entity or other Person acting under governmental authority.

County: means the County of Onondaga in the State of New York.

Environmental Compliance and Indemnification Agreement: means the Environmental Compliance and Indemnification Agreement dated as of January 1, 2017 by the Company to the Agency.

Equipment: means all materials, machinery, furnishings, fixtures and equipment installed or used at the Project Facility, as of the Closing Date and thereafter acquired for or installed in, or upon, the Project Facility, as more fully described in **Exhibit "B"** to the Agency Lease.

Facility: means the buildings and other improvements located or to be constructed on the Land.

Financial Assistance: has the meaning given to such term in Section 854(14) of the Act.

Governmental Authority: means any federal, state, municipal, or other governmental department, commission, board, bureau, agency, or instrumentality, domestic or foreign.

Ground Lease: means the Ground Lease dated as of March 16, 2016 between Jubilee and Wakefern.

Jubilee Bill of Sale: means that certain Bill of Sale from Jubilee to the Agency dated as of January 1, 2017 in connection with the Equipment.

Jubilee Documents: means the Ground Lease, the Company Lease, the Agency Lease, the Project Agreement, the PILOT Agreement, the Mortgage, the Environmental Compliance

and Indemnification Agreement, the Jubilee Bill of Sale, the Company Certification and any other documents executed by Jubilee in connection with the Project or the Financial Assistance granted in connection therewith.

Jubilee: means Jubilee Homes of Syracuse, Inc. a business corporation duly organized and validly existing and in good standing under the laws of the State of Delaware, with offices at 33 Northfield Avenue, Edison, New Jersey 08818

Land: means the improved real property located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York in the City of Syracuse, County of Onondaga, State of New York, more particularly described on **Exhibit "A"** attached to the Agency Lease.

Lien: means any interest in Property securing an obligation owed to a Person, whether such interest is based on the common law, statute or contract, and including, but not limited to, a security interest arising from a mortgage, encumbrance, pledge, conditional sale, or trust receipt or a lease, consignment or bailment for security purposes. The term "Lien" includes reservations, exceptions, encroachments, projections, easements, rights of way, covenants, conditions, restrictions, leases, and other similar title exceptions and encumbrances, including, but not limited to mechanics, materialmen, warehousemen, and carriers liens and other similar encumbrances effecting real property. For purposes hereof, a Person shall be deemed to be the owner of any property which it has acquired or holds subject to a conditional sale agreement or other arrangement pursuant to which title to the property has been retained by or vested in some other person for security purposes.

Mortgage: means one or more mortgages from the Agency and the Company to the Mortgagee and recorded in the Onondaga County Clerk's office subsequent to the filing and recording of the Memorandum of Agency Lease, securing construction and/or permanent financing for the Project Facility, executed in accordance with Section 4.5 of the Agency Lease, and securing the Note.

Mortgagee: means a lender, its successors and assigns, providing financing pursuant to the Note and Mortgage, relative to the costs of construction and/or equipping of the Project Facility.

Net Proceeds: means so much of the gross proceeds with respect to which that term is used as remain after payment of all expenses, costs and taxes (including attorneys' fees) incurred in obtaining such gross proceeds.

Note: means one or more notes given by the Company to the Mortgagee in connection with the Mortgage for construction or permanent financing relative to the Project Facility.

Permitted Encumbrances: means (A) utility, access and other easements and rights of way, and restrictions, encroachments and exceptions, that benefit or do not materially impair the

utility or the value of the Property affected thereby for the purposes for which it is intended, (B) artisans', mechanics', materialmen's, warehousemen's, carriers', landlords', bankers', workmen's compensation, unemployment compensation and social security, and other similar Liens to the extent permitted by the Agency Lease, including the lien of the Mortgage, (C) Liens for taxes (1) to the extent permitted by the Agency Lease or (2) at the time not delinquent, (D) any Lien on the Project Facility obtained through any Agency Document or Company Document or the Mortgage, (E) Liens of judgments or awards in respect of which an appeal or proceeding for review shall be pending (or is pending within ten days after entry) and a stay of execution shall have been obtained (or is obtained within ten days after entry), or in connection with any claim or proceeding, (F) Liens on any Property hereafter acquired by the Company or any subsidiary which liens are created contemporaneously with such acquisition to secure or provide for the payment or financing of any part of the purchase price thereof, (G) Liens consisting solely of restrictions under any applicable laws or any negative covenants in any applicable agreements (but only to the extent that such restrictions and covenants do not prohibit the execution, delivery and performance by the Company of the Agency Lease and the Mortgage, and (H) existing mortgages or encumbrances on the Project Facility as of the Closing Date or thereafter incurred with the consent of the Mortgagee and the Agency.

Person: means an individual, partnership, corporation, limited liability company, trust, or unincorporated organization, and any government or agency or political subdivision or branch thereof.

PILOT Agreement : means the Payment in Lieu of Taxes Agreement dated as of January 1, 2017 among the City, the Agency and the Company, as amended or supplemented from time to time.

Plans and Specifications: means the representations, plans and specifications, if any, and presented by the Company to the Agency in its application and any presentation relating to the reconstruction, renovation and equipping of the Project Facility; and any plans and specifications approved by the Mortgagee.

Project: shall have the meaning ascribed thereto in the third **WHEREAS** clause of this Agency Lease.

Project Facility: means the Land, the Facility and the Equipment.

Property: means any interest in any kind of property or asset, whether real, personal, or mixed, or tangible or intangible.

PRRC: means PRRC, Inc., a business corporation duly organized and validly existing and in good standing under the laws of the State of Delaware, with offices at 33 Northfield Avenue, Edison, New Jersey 08818, and its permitted successors and assigns.

PRRC Bill of Sale: means that certain Bill of Sale from PRRC to the Agency dated as of January 1, 2017 in connection with the Equipment.

PRRC Documents: means the Sublease, the Company Lease, the Agency Lease, the Project Agreement, the PILOT Agreement, the Mortgage, the Environmental Compliance and Indemnification Agreement, the PRRC Bill of Sale, the Company Certification and any other documents executed by PRRC in connection with the Project or the Financial Assistance granted in connection therewith.

Resolution or Resolutions: means the Agency's resolutions adopted on January 26, 2016 authorizing the undertaking of the Project and the execution and delivery of certain documents by the Agency in connection therewith.

Sales and Use Tax or State Sales and Use Taxes: means, when used with respect to State sales and use taxes, sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

SEQRA: means the State Environmental Quality Review Act constituting Article 8 of the State Environmental Conservation Law and the regulations promulgated thereunder, as amended.

State: means the State of New York.

Unassigned Rights: means:

(i) the right of the Agency in its own behalf to receive all opinions of counsel, reports, financial statements, certificates, insurance policies, binders or certificates, or other notices or communications, if any, required to be delivered to the Agency under the Agency Lease;

(ii) the right of the Agency to grant or withhold any consents or approvals required of the Agency under the Agency Lease;

(iii) the right of the Agency to enforce or otherwise exercise in its own behalf all agreements of the Company with respect to ensuring that the Project Facility shall always constitute a qualified "project" as defined in and as contemplated by the Act;

(iv) the right of the Agency to require and enforce any right of defense and any indemnity from any Person;

(v) the right of the Agency in its own behalf (or on behalf of the appropriate taxing authorities) to enforce, receive amounts payable under or otherwise exercise its rights under Sections 2.2(f), 2.2(h), 2.2(m), 2.2(q), 4.1, 4.5, 5.3, 5.4, 6.2, 6.3, 6.4, 8.2, 8.3, 8.5, 8.7, 8.9, 8.12, 10.2, 10.4, 11.9, 11.11 and 11.12 of the Agency Lease and Sections 2.6(g), 4.8 and 4.9 of the Company Lease; and

(vi) the right of the Agency in its own behalf to declare an Event of Default under Article X of the Agency Lease or with respect to any of the Agency's Unassigned Rights.

Wakefern: means Wakefern Food Corp., a New Jersey corporation authorized to conduct business in the State.

EXHIBIT "D"
FORM OF CONTRACT STATUS REPORT

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

Appendix II – Contract Status Report

To be submitted with a request for an extension of the Tax Exempt Certificate

It is a goal of SIDA to promote the use of local labor, contractors and suppliers for projects that receive agency support in the form of tax exemptions and/or bond financing. As part of its request to extend the valid date of the Agency's tax-exempt certificate for the _____ project, _____ (the Company) certifies that the following information regarding the construction and purchase activities undertaken for the project as of _____ (date) is true and correct.

Item	Bid Awarded to: (Name and Address)	Date and Value of Contract	Number of Jobs	
			Total	Local*
1. Site work/Demolition				
2. Foundation and footings				
3. Building				
4. Masonry				
5. Metals				
6. Wood/casework				
7. Thermal and moisture proof				
8. Doors, windows, glazing				
9. Finishes				
10. Electrical				
11. HVAC				
12. Plumbing				
13. Specialties				
14. Machinery and Equipment				
15. Furniture and Fixtures				
16. Utilities				
17. Paving				
18. Landscaping				
19. Other (identify)				

*The number of local jobs means those jobs held by people who live in the five counties in Central New York. This number is subject to verification.

Signature: _____ Name (printed): _____

Title: _____ Date: _____

EXHIBIT "E"

FORM OF ANNUAL REPORTING REQUIREMENTS

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
201 East Washington Street, 7th Floor,
Syracuse, New York 13202

Date

COMPANY
COMPANY ADDRESS

Dear _____:

Our auditors, _____, CPAs are conducting an audit of our financial statements for the year ended December 31, _____. In connection with that audit, we request that you furnish certain information directly to our auditor with regard to the following security issued by/through the City of Syracuse Industrial Development Agency:

Sale - Leaseback Financing

Project: _____

Date of Financing:

Principal Amount Financed:

Maturity Date:

Original Interest Rate:

Please provide the following information as of December 31, [year]:

Name of Lender

Debt Retired in [year] Yes/No

Debt Refinanced in [year] Yes/No

(If Yes, please update information in Paragraph 1 above)

Debt in Default as of [date] Yes/No

Current Interest Rate(s)

Rate range, if Variable

Principal balance outstanding as of [date]

Principal payments made during [year]

Payments in Lieu of Taxes (PILOT)

paid in [year]

Total cost of goods/services purchased: \$ _____

New York State Sales Tax Exemptions Claimed [year]

New York Local Sales Tax Exemptions Claimed: [year]

New York State Mortgage Recording

Tax Exemption: [year]

Form of City of Syracuse Industrial Development Agency — Project Jobs Data [year]

From:

To: _____, CPAs

Re:

The following jobs information is furnished to you with regard to the above cited project:

Full Time Equivalent (FTE) Jobs Created and Retained – [year]

- # of Current FTE Employees as of [closing date]
- # of FTE Jobs Created during [year]
- # of FTE Jobs Retained during [year]
- # of FTE Construction Jobs Created during [year]

Comments:

Signature

Print Name

Title

Date

EXHIBIT “F”

FORM OF SUB-AGENT AGREEMENT

THIS SUB-AGENT APPOINTMENT AGREEMENT (the “*Agreement*”), dated as of _____, 20 ____, is by and between **PRRC, INC.**, a business corporation duly organized and validly existing and in good standing under the laws of the State of Delaware, with offices at 33 Northfield Avenue, Edison, New Jersey 08818 (“*PRRC*”); **JUBILEE HOMES OF SYRACUSE, INC.**, a business corporation duly organized and validly existing and in good standing under the laws of the State of New York, with offices at 119 South Avenue, Syracuse, New York 13204 (“*Jubilee*” and together with PRRC, collectively, the “*Company*”); and [NAME OF SUB-AGENT], a _____ of the State of New York, having an office for the transaction of business at _____ (the “*Sub-Agent*”).

WITNESSETH:

WHEREAS, the City of Syracuse Industrial Development Agency (the “*Agency*”) was created by Chapter 641 of the Laws of 1979 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the “*Act*”) as a body corporate and politic and as a public benefit corporation of the State of New York (the “*State*”); and

WHEREAS, by resolution of its members adopted on January 26, 2016 (the “*Resolution*”), the Agency authorized the Company to act as its agent for the purposes of undertaking a project for the benefit of the Company (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Ave and Bellevue and bearing tax parcel ID # 086.-06-35.1 611), all in the City of Syracuse, New York (collectively, the “*Land*”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “*Existing Building*”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “*Facility*”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “*Equipment*” and together with the Land and the Facility, the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease

agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, by the Resolution, the Agency delegated to the Company the authority to appoint sub-agents subject to the execution of a project agreement by and between the Company and the Agency and compliance with the terms set forth therein;

WHEREAS, the Company and the Agency entered into a Project Agreement by and between the Company and the Agency dated as of January 1, 2017 (the “**Project Agreement**”);

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. The Company hereby appoints the Sub-Agent as an agent of the Agency for the purpose of assisting the Company and the Agency in the completion of the Project and benefitting from the State and local sales and use tax exemption relative to expenditures made in furtherance thereof. The Sub-Agent is only an agent of the Agency for the aforementioned purposes. The Sub-Agent hereby agrees to limit its activities as agent for the Agency under the authority of this Agreement to acts reasonably related to the completion of the Project Facility.
2. The Sub-Agent covenants, agrees and acknowledges:
 - a. to make all records and information regarding State and local sales and use tax exemption benefits claimed by it in connection with the Project available to the Company and the Agency upon request. The Sub-Agent agrees to comply with all procedures and policies established by the State Department of Taxation and Finance, or any similar entity, regarding the documenting or reporting of any State and local sales and use tax exemption benefits, including providing to the Company all information of the Sub-Agent necessary for the Company to complete the State Department of Taxation and Finance’s “Annual Report of Sales and Use Tax Exemptions” (Form ST-340).
 - b. to be bound by and comply with the terms and conditions of the Agency’s policies, the Resolution, the Project Agreement and Section 875(3) of the Act (as if such section were fully set forth herein). Without limiting the scope of the foregoing, the Sub-Agent acknowledges and agrees to be bound by the Agency’s Suspension, Discontinuation and Recapture of Benefits Policy (the “**Recapture Policy**”), a copy of which is attached hereto as **Schedule “A”**.
 - c. that all purchases made by the Sub-Agent in connection with the Project shall be made using Form ST-123 (IDA Agent or Project Operator Exempt Purchase Certificate), a copy of which is attached hereto as **Schedule “B”**). It shall be the responsibility of the Sub-Agent to complete Form ST-123. The failure to furnish a completed Form ST-123 with each purchase will result in loss of the exemption for that purchase.

d. that it shall identify the Project on each bill and invoice for such purchases and further indicate on such bills or invoices that the Sub-Agent is making purchases of tangible personal property or services for use in the Project as agent of the Agency. For purposes of indicating who the purchaser is, the Sub-Agent acknowledges and agrees that the bill of invoice should state, "I, [NAME OF SUB-AGENT], certify that I am a duly appointed agent of the City of Syracuse Industrial Development Agency and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under my Sub-Agent Appointment Agreement." The Sub-Agent further acknowledges and agrees that the following information shall be used by the Sub-Agent to identify the Project on each bill and invoice: [FILL IN THE NAME OF THE PROJECT, THE STREET ADDRESS OF THE PROJECT SITE, AND IDA PROJECT NUMBER].

e. that the Sub-Agent shall indemnify and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on labor, services, materials and supplies, including equipment, ordered or used in connection with the Project Facility (including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of any of the foregoing), for such claims or liabilities that arise as a result of the Sub-Agent acting as agent for the Agency pursuant to this Agreement or otherwise.

The Sub-Agent shall indemnify and hold the Agency, its members, officers, employees and agents and anyone for whose acts or omissions the Agency or any one of them may be liable, harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned subsequent to the date hereof by any cause whatsoever in relation only to Sub-Agent's work on or for the Project Facility, including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of the foregoing.

The foregoing defenses and indemnities shall survive expiration or termination of this Agreement and shall apply whether or not the claim, liability, cause of action or expense is caused or alleged to be caused, in whole or in part, by the activities, acts, fault or negligence of the Agency, its members, officers, employees and agents, anyone under the direction and control of any of them, or anyone for whose acts or omissions the Agency or any of them may be liable, and whether or not based upon the breach of a statutory duty or obligation or any theory or rule of comparative or apportioned liability, subject only to any specific prohibition relating to the scope of indemnities imposed by statutory law.

f. that as agent for the Agency or otherwise, the Sub-Agent will comply at the Sub-Agent's sole cost and expense with all the requirements of all federal, state and local laws, rules and regulations of whatever kind and howsoever denominated applicable to the Sub-Agent with respect to the Project Facility.

g. that the Sub-Agent must timely provide the Company with the necessary information to permit the Company, pursuant to General Municipal Law §874(8), to timely file an Annual Statement with the New York State Department of Taxation and Finance on "Annual

Report of Sales and Use Tax Exemptions” (Form ST-340) regarding the value of sales and use tax exemptions the Additional Agent claimed pursuant to the agency conferred on it by the Company with respect to this Project on an annual basis.

h. that the failure to comply with the foregoing will result in the loss of the exemption.

i. that if the Sub-Agent is the general contractor for the Project, then at all times following the execution of this Agreement, and during the term thereof, the Sub-Agent shall maintain or cause to be maintained the insurance policies set forth on **Schedule “C”** attached hereto with an insurance company licensed in the State that has an A.M. Best rating of not less than A-.

j. that every controversy, dispute or claim arising out of or relating to this Agreement shall be governed by the laws of the State of New York, without regard to its conflicts-of-laws provisions that if applied might require the application of the laws of another jurisdiction; and that the Sub-Agent irrevocably and expressly submits to the exclusive personal jurisdiction of the Supreme Court of the State of New York and the United States District Court for the Northern District of New York, to the exclusion of all other courts, for the purposes of litigating every controversy, dispute or claim arising out of or relating to this Agreement.

3. Failure of the Sub-Agent to comply with any of the provisions of this Agreement shall result in the immediate nullification of the appointment of the Sub-Agent and the immediate termination of this Agreement and may result in the loss of the Company’s State and local sales and use tax exemption with respect to the Project and the Recapture of the Recapture Amount at the sole discretion of the Agency. In addition, such failure may result in the recapture of the State and local sales and use taxes avoided.

4. The Company acknowledges that the assumption of certain obligations by the Sub-Agent in accordance with this Agreement does not relieve the Company of its obligations under any provisions of the Project Agreement or of any other agreement entered into by the Company in connection with the Project.

5. The Company and the Sub-Agent agree that the Agency is a third-party beneficiary of this Agreement.

6. This Agreement shall be in effect until the earlier of: (i) the completion of the work on the Project by the Sub-Agent; or (ii) the Sub-Agent’s loss of status as an agent of the Agency as set forth herein. Notwithstanding the foregoing, the provisions of Sections 2(b), 2(c), 2(f), 2(g), 2(j) and 3 shall survive the termination of this Agreement.

IN WITNESS WHEREOF, the Company and the Sub-Agent have caused this Agreement to be executed in their respective names by their respective duty authorized officers, all as of the day and year first above written.

PRRC, INC.

By: _____
Name: _____
Title: _____

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Name: _____
Title: _____

[NAME OF SUB-AGENT]

By: _____
Name: _____
Title: _____

Schedule A to Sub-Agent Appointment Agreement

Recapture Policy

City of Syracuse
Industrial Development Agency
333 West Washington Street, Suite 130
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

RECAPTURE POLICY

I. STATEMENT OF PURPOSE

The City of Syracuse Industrial Development Agency (the “Agency”) has adopted this Recapture Policy (the “*Recapture Policy*”) in accordance with Sections 874(10) and 874(11) of the New York State General Municipal Law. This Recapture Policy shall be consistent with and in compliance with the provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “*Enabling Act*”) and Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (said Chapter and the Enabling Act being hereinafter collectively referred to as the “*Act*”), and any other applicable law.

II. MANDATORY RECAPTURE OF THE NEW YORK STATE PORTION OF SALES AND USE TAX

The Agency shall recapture from project applicants New York State sales and use tax benefits, in accordance with the provisions of the General Municipal Law, from projects that utilized State sales and use tax exemptions:

- a) To which the project was not entitled;
- b) In excess of the amounts authorized by the Agency;
- c) For property or services not authorized by the Agency; and/or
- d) For a project that has failed to comply with a material term or condition to use the property or services in the manner required by any of the project documents between the company and the Agency.

The approving resolution(s) and project documents granting financial assistance in the form of State sales and use tax exemption benefits shall include the terms and conditions of the foregoing recapture provision. Within thirty (30) days of the recapture, the recapture amount shall be remitted to the New York State Department of Taxation and Finance. Such remittances shall include interest, at the legal rate, imposed by the Agency. The failure to pay over such amounts to the Agency shall be grounds for the New York State Tax Commissioner to assess and

determine State sales and use taxes due from the company under article twenty-eight of the New York State Tax Law, together with any relevant penalties and interest due on such amounts.

In order to determine if one of the foregoing events have occurred (a “*State Mandated Recapture Event*”) and to effectuate this recapture of New York State sales and use tax benefits the Agency shall:

- a) Keep records of the New York State and local sales tax exemptions provided to each project, with such records available to the New York State Tax Commissioner upon request.
- b) Report within thirty days of providing any financial assistance in the form of a sales and use tax exemption, the project, the estimated amount of the exemption and other information as may be required by the New York State Tax Commissioner (Form ST-60).
- c) The Agency shall file an annual report with the New York State Tax Commissioner detailing its terms and conditions and its activities in recapturing any unauthorized New York State sales and use tax exemptions.

III. SUSPENSION, DISCONTINUATION, RECAPTURE AND TERMINATION OF OTHER FORMS OF FINANCIAL ASSISTANCE

With respect to all other financial assistance provided to a project (other than the State portion of sales and use tax exemptions) the Agency shall have the right to suspend, discontinue, recapture or terminate financial assistance to any company for a project to the extent that:

- a) for projects that utilized local sales and use tax exemptions, the project was not entitled to such exemptions, such exemptions were in excess of the amounts authorized by the Agency, and/or such exemptions were for property or services not authorized by the Agency (each, a “*Local Sales Tax Benefit Violation*”);
- b) the company, upon completion of the project, fails to reach and maintain at least 85 percent of its employment requirements for job creation and/or retention (“*Job Deficit*”);
- c) the total investment actually made with respect to the project at the project’s completion date is less than 85 percent of its investment requirement (“*Investment Deficit*”);
- d) the company fails to provide annually to the Agency certain information to confirm that the project is achieving the investment, job retention, job creation, and other objectives of the Project (“*Reporting Failure*”); or

- e) there otherwise occurs any event of default under any project document (each, an “Event of Default”) or a material violation of the terms and conditions of any project document (a “*Material Violation*”).

IV. ANNUAL ASSESSMENT

The Agency shall evaluate, annually as of December 31, or at any time information is brought to the Agency’s attention, whether a State Mandated Recapture Event, a Local Sales Tax Benefit Violation, Job Deficit, Investment Deficit, Reporting Failure Event of Default or Material Violation (each a “*Noncompliance Event*”) has occurred. Notwithstanding the foregoing, the Agency may determine whether an Event of Default has occurred pursuant to any project document in accordance with the terms of the project document.

At the time of any Noncompliance Event (other than a State Mandated Recapture Event), the Agency shall determine by resolution whether to exercise its right to suspend, discontinue, recapture or terminate all or any portion of the financial assistance provided to a project, and shall consider the following in making its determination:

- a) Whether the company has proceeded in good faith.
- b) Whether the project has not performed as required due to economic issues, changes in market conditions or adverse events beyond the control of the company.
- c) Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance would create a more adverse situation for the company, such as the company going out of business or declaring bankruptcy, which would not occur if the Agency’s rights were not exercised.
- d) Whether the enforcement by the Agency of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance would create an adverse situation for the residents of the City of Syracuse.
- e) The assessment prepared in accordance with the Agency’s Annual Assessment Policy.
- f) Such other criteria as the Agency shall determine is a relevant factor in connection with any decision regarding the exercise of its right to suspend, discontinue, recapture or terminate all or any portion of financial assistance.

The Agency shall document its evaluation of the above criteria in writing and based upon its evaluation, the Agency shall determine whether to suspend, discontinue, recapture or terminate all or any portion of the financial assistance (the “*Determination*”). The Determination shall provide terms, if any, by which a company may remedy any Noncompliance Event (other than a State Mandated Recapture Event) upon which the Determination was based. The

company must submit written documentation to the Agency of compliance with all terms and conditions of the Determination in order for the Agency to consider whether to resume financial assistance to the company (which will be at the Agency's sole discretion).

The project agreement entered into between the Agency and the company (the "*Project Agreement*") shall include the terms and conditions of the foregoing provisions. The Agency shall also include in the Project Agreement a requirement that the company comply with the Agency's right to suspend, discontinue, recapture or terminate the financial assistance and that the company shall repay all or a portion of the financial assistance granted by the Agency to the company pursuant to any Determination.

Any such amount constituting local tax exemptions shall be redistributed to the appropriate affected tax jurisdictions, unless agreed to otherwise by any local taxing jurisdiction.

IV. RECAPTURE PERIOD

Except as otherwise provided by the General Municipal Law, the recapture period will be the longer of: (1) the term of the Lease Agreement; or (2) five years following the project's completion date. A project will remain "active" for purposes of Section 874(12) of General Municipal Law and the Agency's Annual Assessment Policy during the term of the Project Agreement.

Adopted: June 21, 2016

Schedule B to Sub-Agent Appointment Agreement

Form ST-123



**IDA Agent or Project Operator
Exempt Purchase Certificate**
Effective for projects beginning on or after June 1, 2014

This certificate is not valid unless all entries have been completed.

Note: To be completed by the purchaser and given to the seller. Do not use this form to purchase motor fuel or diesel motor fuel exempt from tax. See Form FT-123, *IDA Agent or Project Operator Exempt Purchase Certificate for Fuel*.

Name of seller			Name of agent or project operator		
Street address			Street address		
City, town, or village	State	ZIP code	City, town, or village	State	ZIP code
Agent or project operator sales tax ID number (see instructions)					

Mark an **X** in one: Single-purchase certificate Blanket-purchase certificate (valid only for the project listed below)

To the seller:

You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

Project information

I certify that I am a duly appointed agent or project operator of the named IDA and that I am purchasing the tangible personal property or services for use in the following IDA project and that such purchases qualify as exempt from sales and use taxes under my agreement with the IDA.

Name of IDA		
Name of project	IDA project number (see DSC number)	
Street address of project site		
City, town, or village	State	ZIP code
Enter the date that you were appointed agent or project operator (mm/dd/yy)	/	/
Enter the date that agent or project operator status ends (mm/dd/yy)	/	/

Exempt purchases

(Mark an **X** in boxes that apply)

- A. Tangible personal property or services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) used to complete the project, but not to operate the completed project
- B. Certain utility services (gas, propane in containers of 100 pounds or more, electricity, refrigeration, or steam) used to complete the project, but not to operate the completed project
- C. Motor vehicle or tangible personal property installed in a qualifying motor vehicle

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements and issue this exemption certificate with the knowledge that this document provides evidence that state and local sales or use taxes do not apply to a transaction or transactions for which I tendered this document and that willfully issuing this document with the intent to evade any such tax may constitute a felony or other crime under New York State Law, punishable by a substantial fine and a possible jail sentence. I understand that this document is required to be filed with, and delivered to, the vendor as agent for the Tax Department for the purposes of Tax Law section 1838 and is deemed a document required to be filed with the Tax Department for the purpose of prosecution of offenses. I also understand that the Tax Department is authorized to investigate the validity of tax exclusions or exemptions claimed and the accuracy of any information entered on this document.

Signature of purchaser or purchaser's representative (include title and telephone)	Date
Type or print the name, title, and relationship that appear in the signature box.	

Instructions

To the purchaser

You may use Form ST-123 if you:

- have been appointed as an agent or project operator by an industrial development agency (IDA) and
- the purchases qualify for exemption from sales and use tax as described in the IDA contract.

You may use Form ST-123 as a single-purchase certificate or as a blanket certificate covering the first and subsequent purchases qualifying for the project listed.

Agent or project operator sales tax ID number If you are registered with the Tax Department for sales tax purposes, you must enter your sales tax identification number on this certificate. If you are not required to be registered, enter N/A.

Industrial development agencies and authorities (IDAs) are public benefit corporations under General Municipal Law Article 18-A and the Public Authorities Law, for the purpose of promoting, developing, encouraging, and assisting in the acquisition, construction, reconstruction, improvement, maintenance, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreational facilities in New York State.

IDAs are exempt from the payment of sales and use tax on their purchases, in accordance with Tax Law section 1116(a)(1). However, IDAs do not normally make direct purchases for projects. Commonly, IDAs instead appoint a business enterprise or developer, contractor, or subcontractor as its agent or project operator. Such purchases made by the agent or project operator, acting within the authority granted by the IDA, are deemed to be made by the IDA and therefore exempt from tax.

Example 1: IDA agreement with its agent or project operator states that contractor X may make all purchases of materials and equipment necessary for completion of the project, as agent for the IDA. Contractor X rents a backhoe and a bulldozer for site preparation, purchases concrete and lumber to construct a building, and purchases machinery to be installed in the building. All these purchases by contractor X as agent of the IDA are exempt from tax.

Example 2: IDA agreement with its agent or project operator states that contractor X may make all purchases of materials and equipment to be incorporated into the project, as agent for the IDA. Contractor X makes the same purchases as in Example 1. Since the concrete, lumber, and machinery will actually be incorporated into the project, contractor X may purchase these items exempt from tax. However, rental of the backhoe and bulldozer is not exempt since these transactions are normally taxable and the IDA agreement does not authorize contractor X to make such rentals as agent of the IDA.

A contractor or subcontractor not appointed as agent or project operator of an IDA must present suppliers with Form ST-120.1, Contractor Exempt Purchase Certificate, when making purchases that are ordinarily exempt from tax in accordance with Tax Law sections 1115(a)(15) and 1115(a)(18). For more information, see Form ST-120.1.

Exempt purchases

To qualify, the purchases must be made within the authority granted by the IDA and used to complete the project (not to operate the completed project).

- Mark box A to indicate you are purchasing tangible personal property and services (other than utility services and motor vehicles or tangible personal property installed in a qualifying motor vehicle) exempt from tax.
- Mark box B to indicate you are purchasing certain consumer utility services used in completing the project exempt from tax. This includes gas, electricity, refrigeration, and steam; and gas, electric, refrigeration, and steam services.
- Mark box C to indicate you are purchasing a motor vehicle or tangible personal property related to a qualifying motor vehicle exempt from tax.

Misuse of this certificate

Misuse of this exemption certificate may subject you to serious civil and criminal sanctions in addition to the payment of any tax and interest due. These include:

- A penalty equal to 100% of the tax due;
- A \$50 penalty for each fraudulent exemption certificate issued;
- Criminal felony prosecution, punishable by a substantial fine and a possible jail sentence; and
- Revocation of your Certificate of Authority if you are required to be registered as a vendor. See TSB-11-09(17)S, Amendments that Encourage Compliance with the Tax Law and Enhance the Tax Department's Enforcement Ability, for more information.

To the seller

When making purchases as agent or project operator of an IDA, the purchaser must provide you with this exemption certificate with all entries completed to establish the right to the exemption. You must identify the project on each bill and invoice for such purchases and indicate on the bill or invoice that the IDA or agent or project operator of the IDA was the purchaser.

As a New York State registered vendor, you may accept an exemption certificate in lieu of collecting tax and be protected from liability for the tax if the certificate is valid. The certificate will be considered valid if it is:

- accepted in good faith;
- in your possession within 90 days of the transaction; and
- properly completed (all required entries were made).

An exemption certificate is accepted in good faith when you have no knowledge that the exemption certificate is false or is fraudulently given, and you exercise reasonable ordinary due care. If you do not receive a properly completed certificate within 90 days after the delivery of the property or service, you will share with the purchaser the burden of proving the sale was exempt.

You must also maintain a method of associating an invoice (or other source document) for an exempt sale with the exemption certificate you have on file from the purchaser. You must keep this certificate at least three years after the due date of your sales tax return to which it relates, or the date the return was filed, if later.

Privacy notification

New York State Law requires all government agencies that maintain a system of records to provide notification of the legal authority for any request, the principal purpose(s) for which the information is to be collected, and where it will be maintained. To view this information, visit our Web site, or, if you do not have Internet access, call and request Publication 54, Privacy Notification. See *Need help?* for the Web address and telephone number.

Need help?



Visit our Web site at www.tax.ny.gov

- get information and manage your taxes online
- check for new online services and features



Sales Tax Information Center: (518) 485-2889

To order forms and publications: (518) 457-5431



Text Telephone (TTY) Hotline
(for persons with hearing and speech disabilities using a TTY): (518) 485-5082

Schedule C to Sub-Agent Appointment Agreement

Insurance Requirements

“All Risk” (excluding terrorism coverage if unavailable at commercially reasonable rates as determined by the Sub-Agent) builder’s risk insurance, including collapse coverage and coverage for material in storage and while in transit, for one hundred percent (100%) of the insurable replacement value of the Project on a replacement cost basis on all materials, equipment and supplies which are to become a permanent part of the Project, while awaiting erection and until completion; (ii) worker’s compensation insurance including employer’s liability to provide statutory benefits as required by applicable Legal Requirements; (iii) commercial general liability insurance for hazard of operation, independent contractors, products and completed operations, such liability insurance to include broad form property damage and afford coverage for explosion, collapse and underground hazards and personal injury liability insurance, and contractual liability coverage for the Sub-Agent’s indemnification obligations hereunder, all with limits of not less than Five Million Dollars (\$5,000,000) per occurrence on an “occurrence” basis and Ten Million Dollars (\$10,000,000) in the aggregate; and (iv) comprehensive automobile liability covering owned, non-owned and hired vehicles used in connection with the construction of the Project with limits of not less than One Million Dollars (\$1,000,000) combined single limit for bodily injury and property damage. The Sub-Agent shall deliver to the Agency any policies (or certificates thereof) with respect to insurance required hereunder prior to the commencement of construction or related work on the Project, and shall deliver renewal policies (or certificates thereof) at least thirty (30) days before the expiration date of any policy maintained in connection with the Project. All policies evidencing such insurance except the Workers’ Compensation policy shall name the Sub-Agent as insured and the Agency as an additional insured, as its interests may appear, and all policies shall provide that the coverage with respect to the Agency be primary and non-contributory and require at least thirty (30) days’ prior written notice to the Agency of cancellation, reduction in policy limits, or material change in coverage thereof; and (B) to the extent that such provisions of law are in fact applicable (without creating an obligation by contract beyond that which is created by statute), it will comply with the requirements of Section 220 of the Labor Law of the State of New York, as amended.

10

ONONDAGA COUNTY CLERK'S OFFICE
 LISA DELL - COUNTY CLERK
 401 Montgomery St - Room 200
 Syracuse, NY 13202

Phone: 315-435-2226
 Fax: 315-435-3455

Doc Type: LEASE
 Grantor: CITY OF SYRACUSE INDUSTRIAL
 PRRC INC
 Grantee: PRRC INC
 JUBILEE HOMES OF SYRACUSE IN
 Legal Desc: SYR LOT A B5 SOLVAY RESUB S W

Receipt: 1328595 EK
 Book/Page: 05408/0505 Inst: 1398
 Date Filed: 01/13/2017 at 11:28AM
 Updated: 01/17/2017 AD
 Record and Return To:

BARCLAY DAMON
 ATTORNEY PICK UP BOX

Prop Address: 611 SOUTH AVE & BELLEVUE

Submitted by: BARCLAY DAMON

Recording Fees		Miscellaneous Fees	
Addl pages:	7 x 5.00 = \$ 35.00	RMI:	\$ 20.00
Addl Names:	0 x 0.50 = \$ 0.00	TP 584:	\$ 5.00
Addl Refs:	0 x 0.50 = \$ 0.00	RP5217:	\$ 0.00
Misc:	0.00	AFFTS:	\$ 0.00
Basic:	\$25.50		
=====		=====	
TOTAL:	\$60.50	TOTAL:	\$ 25.00

MORTGAGE TAX		DEED TRANSFER TAX	
Mortgage:		Consideration	\$0.00
Basic:	\$0.00	Transfer Tax:	\$0.00
Ins Fund:	\$0.00	SWIS:	3115
Net Add:	\$0.00	Map #:	086-06-35.1
Misc:	\$0.00		=====
=====		Total Paid	\$ 85.50
TOTAL	\$0.00	Control no	6784

WARNING - This sheet constitutes the Clerk's endorsement, required by Section 319 of the Real Property Law of the State of New York. Do not detach. Taxes imposed on this instrument at time of recording were paid. Certain information contained in this document is not verified by this office.

LISA DELL
 Onondaga County Clerk

Book/Page 05408 / 0505 Instrument no.: 1398



D054080505

7.
/

CITY OF SYRACUSE
3115
MEMORANDUM OF
AGENCY LEASE AGREEMENT

NAME AND ADDRESS OF LESSOR: City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202

NAME AND ADDRESS OF LESSEE: PRRC, Inc.
33 Northfield Avenue
Edison, New Jersey 08818

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204

DESCRIPTION OF LEASED PREMISES:

All that tract or parcel of land situate in the City of Syracuse, County of Onondaga and State of New York, being more particularly described in **Exhibit "A"** annexed hereto, together with the improvements thereon.

DATE OF EXECUTION OF AGENCY LEASE AGREEMENT:

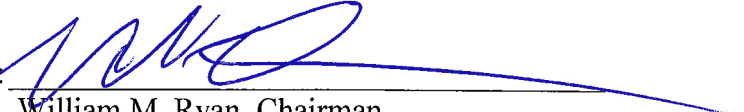
As of January 1, 2017

TERM OF AGENCY LEASE AGREEMENT:

The Agency Lease Agreement shall be in effect for a term commencing as of January 1, 2017, and shall terminate on June 30, 2027, unless terminated sooner in accordance with the terms of the Agency Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
William M. Ryan, Chairman

PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: 
Walter Dixie, Executive Director

CONSENTED TO AND ACKNOWLEDGED BY:

WAKEFERN FOOD CORP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

PRRC, INC.

By:  _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

CONSENTED TO AND ACKNOWLEDGED BY:

WAKEFERN FOOD CORP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

PRRC, INC.

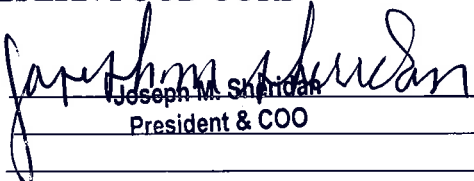
By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

CONSENTED TO AND ACKNOWLEDGED BY:

WAKEFERN FOOD CORP

By:  _____
Name: Joseph M. Sheridan
Title: President & COO

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

On this 14th day of January, 2017, before me, the undersigned, personally appeared, **William M. Ryan**, 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.

Lori L. McRobbie

Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. D1MC5055591
Commission Expires on Feb. 12, 20 18

New Jersey
STATE OF ~~NEW YORK~~)
) ss.:
COUNTY *Middlesex*)

On this 9th day of January, 2017, before me, the undersigned, personally appeared, **Neil Duffy**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Ingrid Nikolis

Notary Public

INGRID NIKOLIS
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES DEC. 27. 2019

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

On this 6th day of January, 2017, before me, the undersigned, personally appeared, **WALTER DIXIE**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Lori McRobbie
Notary Public

Lori
McRobbie
LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 18

2/12/18

New Jersey
STATE OF ~~NEW YORK~~)
) ss.:
COUNTY OF Middlesex

On this 10 day of January, 2017, before me, the undersigned, personally appeared, Lanuan, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Grace Coffey
Notary Public

Notary Public State of New Jersey
My Commission Expires 2/3/17
Grace Coffey

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being known and described as New Lot A as shown on a map entitled Resubvision of Lots 1-17 and 26-42 - Block 5 Solvay Tract Amended, filed April 8, 1898, Tract Map #945 into New Lot A to be known as #611 South Avenue, said map made by August L. Christopherson, LLS, dated April 6, 2016, and filed in the Onondaga County Clerk's Office on June 19, 2016, as Map No. 12195.

Said premises being further described according to said map as:

SW
ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga, and State of New York, being Lots 1-17, 26-42 Block 5 as shown on Amended Map of Solvay Tract, filed in the Onondaga County Clerk's Office on 4/08/1898, as Map #945, and being more particularly bounded and described as follows:

BEGINNING AT A POINT at the intersection of the Southerly line of Bellevue Avenue and the Easterly line of South Avenue;

RUNNING THENCE N 86° 06' 10" E, along said Southerly line of Bellevue Avenue, a distance of 196 feet to the Northeasterly line of Lot 28;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 28, a distance of 109.39 feet to the Southeasterly corner thereof;

THENCE N 87° 53' 30" E, along the Northerly line of said Lot 29, a distance of 66 feet to a point on the Westerly line of Chester Street;

THENCE S 02° 06' 30" E, along said Westerly line, a distance of 462 feet to the Southerly line of said Lot 42;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 42, a distance of 132 feet to the Southwesterly corner thereof;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 17, a distance of 33 feet to the Southeasterly line thereof;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 17, a distance of 130 feet to a point in said Easterly line of South Avenue;

THENCE N 02° 06' 30" W, along said Easterly line, a distance of 598.24 feet TO THE POINT OF BEGINNING.



Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax

Recording office time stamp

See Form TP-584-I, Instructions for Form TP-584, before completing this form. Print or type.

Schedule A - Information relating to conveyance

Form with sections for Grantor/Transferor and Grantee/Transferee, including fields for Name, Mailing address, City, State, ZIP code, Federal EIN, and Social security number.

Location and description of property conveyed

Table with 5 columns: Tax map designation, SWIS code, Street address, City, town, or village, and County. Row 1: 086.-06-35.1, 311500, 611 South Ave and Bellevue, Syracuse, NY, Onondaga.

Type of property conveyed (check applicable box)

Form with checkboxes for property types (One- to three-family house, Residential cooperative, etc.) and a date of conveyance field (01/01/2017).

Condition of conveyance (check all that apply)

Form with multiple checkboxes (a-s) for conditions of conveyance such as 'Conveyance of fee interest', 'Leasehold grant', etc.

Summary table with 4 columns: For recording officer's use, Amount received (Schedule B., Part I and II), Date received, and Transaction number.

Schedule B – Real estate transfer tax return (Tax Law, Article 31)

Part I – Computation of tax due

- 1 Enter amount of consideration for the conveyance (if you are claiming a total exemption from tax, check the exemption claimed box, enter consideration and proceed to Part III) **Exemption claimed**
- 2 Continuing lien deduction (see instructions if property is taken subject to mortgage or lien)
- 3 Taxable consideration (subtract line 2 from line 1)
- 4 Tax: \$2 for each \$500, or fractional part thereof, of consideration on line 3
- 5 Amount of credit claimed for tax previously paid (see instructions and attach Form TP-584.1, Schedule G)
- 6 Total tax due* (subtract line 5 from line 4)

1.		0 00
2.		0 00
3.		0 00
4.		0 00
5.		0 00
6.		0 00

Part II – Computation of additional tax due on the conveyance of residential real property for \$1 million or more

- 1 Enter amount of consideration for conveyance (from Part I, line 1)
- 2 Taxable consideration (multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A) ...
- 3 Total additional transfer tax due* (multiply line 2 by 1% (.01))

1.		
2.		
3.		

Part III – Explanation of exemption claimed on Part I, line 1 (check any boxes that apply)

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

- a. Conveyance is to the United Nations, the United States of America, the state of New York, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada)..... a
- b. Conveyance is to secure a debt or other obligation..... b
- c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance..... c
- d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts d
- e. Conveyance is given in connection with a tax sale..... e
- f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F..... f
- g. Conveyance consists of deed of partition..... g
- h. Conveyance is given pursuant to the federal Bankruptcy Act h
- i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property i
- j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than \$200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment..... j
- k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, section 1401(e) (attach documents supporting such claim)See Schedule "A"..... k

*The total tax (from Part I, line 6 and Part II, line 3 above) is due within 15 days from the date conveyance. Please make check(s) payable to the county clerk where the recording is to take place. If the recording is to take place in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, make check(s) payable to the **NYC Department of Finance**. If a recording is not required, send this return and your check(s) made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

Schedule C – Credit Line Mortgage Certificate (Tax Law, Article 11)

Complete the following only if the interest being transferred is a fee simple interest.

I (we) certify that: (check the appropriate box)

- 1. The real property being sold or transferred is not subject to an outstanding credit line mortgage.
- 2. The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
 - The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
 - The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
 - The maximum principal amount secured by the credit line mortgage is \$3,000,000 or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

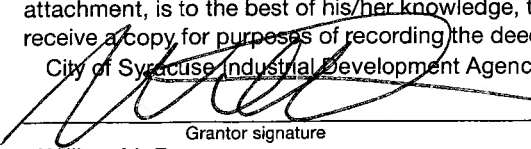
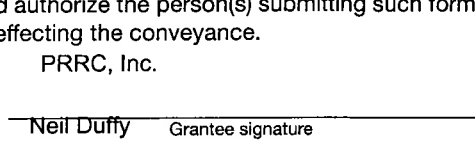
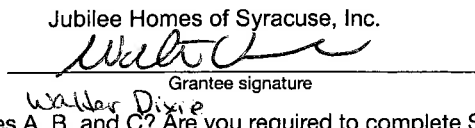
Please note: for purposes of determining whether the maximum principal amount secured is \$3,000,000 or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

Other (attach detailed explanation).

- 3. The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - A check has been drawn payable for transmission to the credit line mortgagee or his agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
- 4. The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded or, if the recording is to take place in New York City but not in Richmond County, make check payable to the **NYC Department of Finance**.)

Signature (both the grantor(s) and grantee(s) must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

City of Syracuse Industrial Development Agency  _____ Grantor signature William M. Ryan	Chairman _____ Title	PRRC, Inc.  _____ Grantee signature Neil Duffy	_____ Title
_____ Grantor signature	_____ Title	Jubilee Homes of Syracuse, Inc.  _____ Grantee signature Walter Dixie	Executive Director _____ Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you checked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place or, if the recording is in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, to the **NYC Department of Finance**? If no recording is required, send your check(s), made payable to the **Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

Schedule C – Credit Line Mortgage Certificate (Tax Law, Article 11)

Complete the following only if the interest being transferred is a fee simple interest.

I (we) certify that: (check the appropriate box)

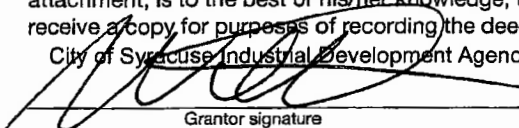

1. The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2. The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
 - The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
 - The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
 - The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
 - The maximum principal amount secured by the credit line mortgage is \$3,000,000 or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

Please note: for purposes of determining whether the maximum principal amount secured is \$3,000,000 or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

 - Other (attach detailed explanation).
3. The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
 - A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
 - A check has been drawn payable for transmission to the credit line mortgagee or his agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4. The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded or, if the recording is to take place in New York City but not in Richmond County, make check payable to the **NYC Department of Finance**.)

Signature (both the grantor(s) and grantee(s) must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

City of Syracuse Industrial Development Agency  _____ Grantor signature William M. Ryan _____ Grantor signature	PRRC, Inc.  _____ Grantee signature Neil Duffy _____ Grantee signature	_____ Title President _____ Title Executive Director
Chairman Title	Jubilee Homes of Syracuse, Inc. Title	

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you checked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place or, if the recording is in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, to the **NYC Department of Finance**? If no recording is required, send your check(s), made payable to the **Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

Schedule D - Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, section 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part II, and check the second box under *Exemptions for nonresident transferor(s)/seller(s)* and sign at bottom.

Part I - New York State residents

If you are a New York State resident transferor(s)/seller(s) listed in Schedule A of Form TP-584 (or an attachment to Form TP-584), you must sign the certification below. If one or more transferors/sellers of the real property or cooperative unit is a resident of New York State, **each** resident transferor/seller must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law, section 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law, section 685(c), but not as a condition of recording a deed.

Part II - Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Schedule A of Form TP-584 (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law, section 663(c), check the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor(s)/seller(s), that transferor(s)/seller(s) is not required to pay estimated personal income tax to New York State under Tax Law, section 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*. For more information, see *Payment of estimated personal income tax*, on page 1 of Form TP-584-I.

Exemption for nonresident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law, section 663 due to one of the following exemptions:

- The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ to _____ (see instructions).
Date Date
- The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.
- The transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Additional Grantee:

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13201
Federal EIN: 16-1330593

SCHEDULE "A"

The document being recorded for which this NYS Form TP-584 is being provided is a Memorandum of Lease between the Grantor and the Grantee. The sum of the term of the lease and any options for renewal do not exceed forty-nine (49) years, and therefore said lease is not a Conveyance within the meaning of Article 31 of the Tax Law.

11

ONONDAGA COUNTY CLERK'S OFFICE
 LISA DELL - COUNTY CLERK
 401 Montgomery St - Room 200
 Syracuse, NY 13202

Phone: 315-435-2226
 Fax: 315-435-3455

Doc Type: A/LEAS
 Grantor: PRRC INC
 JUBILEE HOMES OF SYRACUSE IN
 Grantee: CITY OF SYRACUSE INDUSTRIAL
 Legal Desc: SYR LOT A B5 SOLVAY RESUB N W

Receipt: 1332270 CP
 Book/Page: 05411/0384 Inst: 3848
 Date Filed: 02/02/2017 at 11:39AM
 Updated: 02/03/2017 AD
 Record and Return To:

BARCLAY DAMON
 ATTORNEY PICK UP BOX

Prop Address: 611 SOUTH AVE & BELLEVUE

Submitted by: BARCLAY

Recording Fees			Miscellaneous Fees	
Addl pages:	7 x 5.00 =	\$ 35.00	RMI:	\$ 20.00
Addl Names:	0 x 0.50 =	\$ 0.00	TP 584:	\$ 5.00
Addl Refs:	1 x 0.50 =	\$ 0.50	RP5217:	\$ 0.00
Misc:		0.00	AFFTS:	\$ 0.00
Basic		\$25.50		
		=====	=====	
TOTAL:		\$61.00	TOTAL:	\$ 25.00

MORTGAGE TAX		DEED TRANSFER TAX	
Mortgage:		Consideration	\$0.00
Basic:	\$0.00	Transfer Tax:	\$0.00
Ins Fund:	\$0.00	SWIS:	3115
Net Add:	\$0.00	Map #:	086-06-35.1
Misc:	\$0.00		=====
		=====	Total Paid
TOTAL	\$0.00		\$ 86.00
		Control no	7543

WARNING - This sheet constitutes the Clerk's endorsement, required by Section 319 of the Real Property Law of the State of New York. Do not detach. Taxes imposed on this instrument at time of recording were paid. Certain information contained in this document is not verified by this office.

LISA DELL
 Onondaga County Clerk

Book/Page 05411 / 0384 Instrument no.: 3848



D054110384

1

**AMENDED MEMORANDUM OF
AGENCY LEASE AGREEMENT¹**

CITY OF SYRACUSE
3115

NAME AND ADDRESS OF LESSOR:

City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202

NAME AND ADDRESS OF LESSEE:

PRRC, Inc.
33 Northfield Avenue
Edison, New Jersey 08818

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204

DESCRIPTION OF LEASED PREMISES:

All that tract or parcel of land situate in the City of Syracuse, County of Onondaga and State of New York, being more particularly described in **Exhibit "A"** annexed hereto, together with the improvements thereon.

DATE OF EXECUTION OF AGENCY LEASE AGREEMENT:

As of January 1, 2017

TERM OF AGENCY LEASE AGREEMENT:

The Agency Lease Agreement shall be in effect for a term commencing as of January 1, 2017, and shall terminate on June 30, 2028, unless terminated sooner in accordance with the terms of the Agency Lease Agreement.

27526

¹ This Amended Memorandum of Agency Lease Agreement is being filed solely to correct the lease term on the Memorandum of Agency Lease Agreement previously recorded in the Onondaga County Clerk's Office on January 13, 2017 in Book 5408 at page 505. ✓

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
William M. Ryan, Chairman

PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: 
Walter Dixie, Executive Director

CONSENTED TO AND ACKNOWLEDGED BY:

WAKEFERN FOOD CORP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

PRRC, INC.

By:  _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

CONSENTED TO AND ACKNOWLEDGED BY:

WAKEFERN FOOD CORP

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have respectively executed this memorandum as of the 1st day of January, 2017.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

CONSENTED TO AND ACKNOWLEDGED BY:

WAKEFERN FOOD CORP

By: 
Name: Joseph M. Sheridan
Title: President & COO

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

On this 11th day of January, 2017, before me, the undersigned, personally appeared, **William M. Ryan**, 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.

Lori L McRobbie

Notary Public

Lori

LORI L. McROBBIE McRobbie
Notary Public, State of New York New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2018

2-12-18

ONONDAGA
CO

New Jersey
STATE OF ~~NEW YORK~~)
) ss.:
COUNTY Middlesex)

On this 9th day of January, 2017, before me, the undersigned, personally appeared, **Neil Duffy**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Ingrid Nikolis

Notary Public

INGRID NIKOLIS
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES DEC. 27. 2019

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

On this 6th day of January, 2017, before me, the undersigned, personally appeared, **WALTER DIXIE**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Lori L. McRobbie
Notary Public

New Jersey
STATE OF ~~NEW YORK~~)
) ss.:
COUNTY OF Middlesex

Lori
McRobbie
LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 18
ONOND
CO
2-12-18
New York

On this 11th day of January, 2017, before me, the undersigned, personally appeared, **Joseph M. Shenda** 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Grace E. Cuffy
Notary Public

Grace E. Cuffy
Notary Public State of New Jersey
My Commission Expires 2/23/17

GRACE CUFFY

2-23-17

New Jersey

EXHIBIT "A"

LEGAL DESCRIPTION

525
ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being known and described as New Lot A as shown on a map entitled Resubvision of Lots 1-17 and 26-42 - Block 5 Solvay Tract Amended, filed April 8, 1898, Tract Map #945 into New Lot A to be known as #611 South Avenue, said map made by August L. Christopherson, LLS, dated April 6, 2016, and filed in the Onondaga County Clerk's Office on June 19, 2016, as Map No. 12195.

Said premises being further described according to said map as:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga, and State of New York, being Lots 1-17, 26-42, Block 5 as shown on Amended Map of Solvay Tract, filed in the Onondaga County Clerk's Office on 4/08/1898, as Map #945, and being more particularly bounded and described as follows:

BEGINNING AT A POINT at the intersection of the Southerly line of Bellevue Avenue and the Easterly line of South Avenue;

RUNNING THENCE N 86° 06' 10" E, along said Southerly line of Bellevue Avenue, a distance of 196 feet to the Northeasterly line of Lot 28;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 28, a distance of 109.39 feet to the Southeasterly corner thereof;

THENCE N 87° 53' 30" E, along the Northerly line of said Lot 29, a distance of 66 feet to a point on the Westerly line of Chester Street;

THENCE S 02° 06' 30" E, along said Westerly line, a distance of 462 feet to the Southerly line of said Lot 42;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 42, a distance of 132 feet to the Southwesterly corner thereof;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 17, a distance of 33 feet to the Southeasterly line thereof;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 17, a distance of 130 feet to a point in said Easterly line of South Avenue;

THENCE N 02° 06' 30" W, along said Easterly line, a distance of 598.24 feet TO THE POINT OF BEGINNING.

12

CERTIFICATION

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agency Lease Agreement by and between the parties dated as of January 1, 2017.

The undersigned, Neil Duffy, President and authorized signatory of PRRC, Inc. (the "**Company**"), does hereby certify and confirm:

(1) that the Company has reviewed and understands the Agency's Local Labor Policy (the "**Policy**") which states as follows:

The Company understands and agrees that local labor, contractors and suppliers will be used for the construction, renovation and equipping of the Project unless a written waiver is first received in accordance with the terms of the Policy. Failure to comply may result in the revocation or recapture of benefits awarded to the Project by the Agency.

For purposes of this Policy, the term "local" shall mean: Cayuga, Cortland, Madison, Onondaga, Oneida and Oswego Counties.


(2) that the Company has complied, and will, for so long as the Agency has an interest in the Project, continue to comply with, the Agency's Local Labor Policy.

Dated: January 9, 2017

PRRC, INC.

By: _____

Neil Duffy, President




13

CERTIFICATION

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Agency Lease Agreement by and between the parties dated as of January 1, 2017.

The undersigned, Walter Dixie, Executive Director and authorized signatory of Jubilee Homes of Syracuse, Inc. (the "**Company**"), does hereby certify and confirm:

(1) that the Company has reviewed and understands the Agency's Local Labor Policy (the "**Policy**") which states as follows:

The Company understands and agrees that local labor, contractors and suppliers will be used for the construction, renovation and equipping of the Project unless a written waiver is first received in accordance with the terms of the Policy. Failure to comply may result in the revocation or recapture of benefits awarded to the Project by the Agency.

For purposes of this Policy, the term "local" shall mean: Cayuga, Cortland, Madison, Onondaga, Oneida and Oswego Counties.

(2) that the Company has complied, and will, for so long as the Agency has an interest in the Project, continue to comply with, the Agency's Local Labor Policy.

Dated: January 10, 2017

JUBILEE HOMES OF SYRACUSE, INC.

By: 
Walter Dixie, Executive Director

14



ADDITIONAL REMARKS SCHEDULE

AGENCY Marsh USA, Inc.		NAMED INSURED PRRC, Inc. PriceRite of South Ave. 611 South Ave. Syracuse, NY 13207	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

Primary General Liability is procured on a direct basis from Insure-Rite Ltd with Marsh USA acting as the administrative agent only, as follows:

- \$100,000 Each Occurrence
- \$100,000 Fire Damage Limit (any one fire)
- \$100,000 Personal and Advertising Injury
- 1-GL002-00 2016
- Eff. Date: 02/01/2016
- Exp. Date: 08/01/2017

Excess General Liability Limits

Insurer (B)

Limits:

- \$1,900,000 Each Occurrence
- \$900,000 Damage to Premises Leased to You
- \$3,000,000 General Aggregate
- \$2,500,000 Products/Completed Operations Aggregate



EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

DATE (MM/DD/YYYY)
11/8/2016

THIS EVIDENCE OF COMMERCIAL PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

PRODUCER NAME, CONTACT PERSON AND ADDRESS Willis of New York, Inc. c/o 26 Century Blvd P.O. Box 305191 Nashville, TN 37230-5191	PHONE (A/C, No, Ext): (877) 945-7378	COMPANY NAME AND ADDRESS American Guarantee and Liability Insurance Company 1400 American Lane Schaumburg, IL 60196-1056	NAIC NO: 26247
Contact name: Willis Towers Watson Certificate Center		IF MULTIPLE COMPANIES, COMPLETE SEPARATE FORM FOR EACH	
FAX (A/C, No): (888) 467-2378	E-MAIL ADDRESS: Certificates@willis.com		
CODE:	SUB CODE:	POLICY TYPE Commercial Property	
AGENCY CUSTOMER ID #: WAKEFOO-02	LOAN NUMBER		POLICY NUMBER ERP9327093-02
NAMED INSURED AND ADDRESS Wakefern Food Corp. 33 Northfield Avenue Edison, NJ 08818	EFFECTIVE DATE 10/1/2015	EXPIRATION DATE 4/1/2017	<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED
ADDITIONAL NAMED INSURED(S)	THIS REPLACES PRIOR EVIDENCE DATED:		

PROPERTY INFORMATION (ACORD 101 may be attached if more space is required) BUILDING OR BUSINESS PERSONAL PROPERTY

LOCATION / DESCRIPTION

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION PERILS INSURED BASIC BROAD SPECIAL

COMMERCIAL PROPERTY COVERAGE AMOUNT OF INSURANCE: \$ \$250,000,000	DED: \$100,000
<input checked="" type="checkbox"/> BUSINESS INCOME <input checked="" type="checkbox"/> RENTAL VALUE	YES NO N/A If YES, LIMIT: Included <input checked="" type="checkbox"/> Actual Loss Sustained; # of months: 12
BLANKET COVERAGE	<input checked="" type="checkbox"/> If YES, indicate value(s) reported on property identified above: \$ \$250,000,000
TERRORISM COVERAGE	<input checked="" type="checkbox"/> Attach Disclosure Notice / DEC
IS THERE A TERRORISM-SPECIFIC EXCLUSION?	<input checked="" type="checkbox"/>
IS DOMESTIC TERRORISM EXCLUDED?	<input checked="" type="checkbox"/>
LIMITED FUNGUS COVERAGE	<input checked="" type="checkbox"/> If YES, LIMIT: Included DED:
FUNGUS EXCLUSION (If "YES", specify organization's form used)	<input checked="" type="checkbox"/>
REPLACEMENT COST	<input checked="" type="checkbox"/>
AGREED VALUE	<input checked="" type="checkbox"/>
COINSURANCE	<input checked="" type="checkbox"/> If YES, %
EQUIPMENT BREAKDOWN (If Applicable)	<input checked="" type="checkbox"/> If YES, LIMIT: \$25,000,000 DED: \$100,000
ORDINANCE OR LAW - Coverage for loss to undamaged portion of bldg	<input checked="" type="checkbox"/> If YES, LIMIT: \$25,000,000 DED: \$100,000
- Demolition Costs	<input checked="" type="checkbox"/> If YES, LIMIT: \$25,000,000 DED: \$100,000
- Incr. Cost of Construction	<input checked="" type="checkbox"/> If YES, LIMIT: \$25,000,000 DED: \$100,000
EARTH MOVEMENT (If Applicable)	<input checked="" type="checkbox"/> If YES, LIMIT: \$25,000,000 DED: \$100,000
FLOOD (If Applicable)	<input checked="" type="checkbox"/> If YES, LIMIT: \$25,000,000 DED: \$250,000
WIND / HAIL INCL <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Subject to Different Provisions:	<input checked="" type="checkbox"/> If YES, LIMIT: \$25,000,000 DED: \$100,000
NAMED STORM INCL <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Subject to Different Provisions:	<input checked="" type="checkbox"/> If YES, LIMIT: \$25,000,000 DED: \$1,000,000
PERMISSION TO WAIVE SUBROGATION IN FAVOR OF MORTGAGE HOLDER PRIOR TO LOSS	<input checked="" type="checkbox"/>

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

CONTRACT OF SALE	LENDER'S LOSS PAYABLE	LOSS PAYEE	LENDER SERVICING AGENT NAME AND ADDRESS
MORTGAGEE	<input checked="" type="checkbox"/> Additional Insured		
NAME AND ADDRESS City of Syracuse Industrial Development Agency Washington Station 201 E. Washington Street -7th Floor Syracuse, NY 13202			AUTHORIZED REPRESENTATIVE

**ADDITIONAL REMARKS SCHEDULE**

AGENCY Willis of New York, Inc.		NAMED INSURED Wakefern Food Corp. 33 Northfield Avenue Edison, NJ 08818	
POLICY NUMBER ERP9327093-02			
CARRIER American Guarantee and Liability Insurance Company	NAIC CODE 26247	EFFECTIVE DATE: 10/1/2015	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 28 FORM TITLE: EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

Special Conditions:

Coverage provides full replacement cost for scheduled property value, including debris removal. Business income and extra expense insurance with coverage for no less than twelve (12) months of income and expenses is provided on policy.

PriceRite # 248, 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695, and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York.

Syracuse Industrial Development Agency are included as Additional Insureds as respects to General Liability.

15

ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT

THIS ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT (the “*Agreement*”) is made as of the January 1, 2017, among **PRRC, Inc.** (“*PRRC*”) and **JUBILEE HOMES OF SYRACUSE, INC.** (“*JUBILEE*” and together with PRRC, the “*Indemnitor*” or the “*Company*”), for the benefit of the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY** (the “*Agency*”).

RECITALS

WHEREAS, the Agency has undertaken at the request of the Indemnitor, a project (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Ave and Bellevue Avenue to Chester Street and bearing tax parcel ID # 086.-06-35.1 611), all in the City of Syracuse, New York, as more fully described on **Schedule A** attached hereto (collectively, the “*Land*”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “*Existing Building*”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “*Facility*”); (ii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “*Equipment*” and together with the Land and the Facility, the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

Jubilee is the current owner of the Land and the Facility and has leased the Land and the Facility to Wakefern Food Corp. (“*Wakefern*”) pursuant to a ground lease dated March 16, 2016 (the “*Ground Lease*”). Wakefern, with the consent of Jubilee, has subleased, in accordance with the terms of the Ground Lease, the Land and Facility to PRRC, a wholly owned subsidiary of Wakefern, pursuant to a separate sublease agreement dated March 16, 2016 (the “*Sublease*”). The Company has (sub)subleased the Land and Facility to the Agency pursuant to the Company Lease Agreement dated as of January 1, 2017 (the “*Company Lease*”); and the Agency has (sub)sublease the Project Facility to the Company pursuant to the Agency Lease Agreement dated as of January 1, 2017 (the “*Agency Lease*”).

NOW, THEREFORE, in consideration of the premises, Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Indemnitor, intending to be legally bound, hereby agrees as follows:

1. **Recitals; Definitions.**

(a) The foregoing recitals are incorporated into this Agreement by this reference.

(b) Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Schedule of Definitions attached to the Agency Lease as Exhibit "C."

2. **Representations and Warranties.**

(a) Except as disclosed in Schedule B annexed hereto, Indemnitor represents and warrants that it has no knowledge of any deposit, storage, disposal, burial, discharge, spillage, uncontrolled loss, seepage or filtration of oil, petroleum or chemical liquids or solids, liquid or gaseous products or any hazardous wastes or hazardous substances (collectively, "***Hazardous Substances***"), as those terms are used in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 or in any other federal, state or local law governing hazardous substances, as such laws may be amended from time to time (collectively, the "***Hazardous Waste Laws***"), at, upon, under or within the Project Facility or any contiguous real estate, and (ii) it has not caused or permitted to occur, and shall not permit to exist, any condition which may cause a discharge of any Hazardous Substances at, upon, under or within the Project Facility or on any contiguous real estate.

(b) Except as disclosed in the reports listed on Schedule B annexed hereto, Indemnitor further represents and warrants that (i) it has not been nor will be involved in operations at or near the Project Facility which operations could lead to (A) the imposition of liability on Indemnitor or on any subsequent or former owner of the Project Facility or (B) the creation of a lien on the Project Facility under the Hazardous Waste Laws or under any similar laws or regulations; and (ii) it has not permitted, and will not permit, any tenant or occupant of the Project Facility to engage in any activity that could impose liability under the Hazardous Waste Laws on such tenant or occupant, on Agency, the Indemnitor or on any other owner of any of the Project Facility.

3. **Covenants.**

(a) Indemnitor shall comply strictly and in all respects with the requirements of the Hazardous Waste Laws and related regulations and with all similar laws and regulations and shall notify Agency immediately in the event of any discharge or discovery of any Hazardous Substance at, upon, under or within the Project Facility which is not otherwise already disclosed in Schedule B. Indemnitor shall promptly forward to Agency copies of all orders, notices, permits, applications or other communications and reports in connection with any discharge or the presence of any Hazardous Substance or any other matters relating to the Hazardous Waste Laws or any similar laws or regulations, as they may affect the Project Facility.

(b) Promptly upon the written request of Agency, Indemnitor shall provide Agency, at Indemnitor's expense, with an environmental site assessment or environmental audit report prepared by an environmental engineering firm acceptable to the requesting Person, to assess with a reasonable degree of certainty the presence or absence of any Hazardous Substances and the potential costs in connection with abatement, cleanup or removal of any Hazardous Substances found on, under, at or within the Project Facility.

4. **Indemnity.**

(a) Indemnitor shall at all times indemnify and hold harmless Agency against and from any and all claims, suits, actions, debts, damages, costs, losses, obligations, judgments, charges, and expenses, of any nature whatsoever suffered or incurred by Agency, whether as contract vendor, owner, mortgagee, as mortgagee in possession, or as successor-in-interest to Indemnitor by foreclosure deed or deed in lieu of foreclosure, under or on account of the Hazardous Waste Laws or any similar laws or regulations, including the assertion of any lien thereunder, with respect to:

(1) any discharge of Hazardous Substances, the threat of a discharge of any Hazardous Substances, or the presence of any Hazardous Substances affecting the Project Facility whether or not the same originates or emanates from the Project Facility or any contiguous real estate including any loss of value of the Project Facility as a result of any of the foregoing;

(2) any costs of removal or remedial action incurred by the United States Government or any costs incurred by any other person or damages from injury to, destruction of, or loss of natural resources, including reasonable costs of assessing such injury, destruction or loss incurred pursuant to any Hazardous Waste Laws;

(3) liability for personal injury or property damage arising under any statutory or common law tort theory, including, without limitation, damages assessed for the maintenance of a public or private nuisance or for the carrying on of an abnormally dangerous activity at or near the Project Facility; and/or

(4) any other environmental matter affecting the Project Facility within the jurisdiction of the Environmental Protection Agency, any other federal agency, or any state or local agency.

The obligations of Indemnitor under this Agreement shall arise whether or not the Environmental Protection Agency, any other federal agency or any state or local agency has taken or threatened any action in connection with the presence of any Hazardous Substances.

(b) In the event of any discharge of Hazardous Substances, the threat of a discharge of any Hazardous Substances, or the presence of any Hazardous Substances affecting the Project Facility, whether or not the same originates or emanates from the Project Facility or any contiguous real estate, and/or if Indemnitor shall fail to comply with any of the requirements of the Hazardous Waste Laws or related regulations or any other environmental law or

regulation, Agency may at its election, but without the obligation so to do, give such notices and/or cause such work to be performed at the Project Facility and/or take any and all other actions as Agency shall deem necessary or advisable in order to abate the discharge of any Hazardous Substance, remove the Hazardous Substance or cure the noncompliance of Indemnitor.

(c) Indemnitor acknowledges that Agency has relied upon the representations, warranties, covenants and indemnities of Indemnitor in this Agreement. All of the representations, warranties, covenants and indemnities of this Agreement shall survive the repayment of Indemnitor's obligations under the Agency Lease or other Company Documents.

5. **Attorney's Fees.** If Agency retains the services of any attorney in connection with the subject of the indemnity herein, Indemnitor shall pay Agency's costs and reasonable attorneys' fees thereby incurred. Agency may employ an attorney of its own choice.

6. **Interest.** In the event that Agency incurs any obligations, costs or expenses under this Agreement, Indemnitor shall pay such Person immediately on demand, and if such payment is not received within ten (10) days, interest on such amount shall, after the expiration of the ten-day period, accrue at the interest rate set forth in the Agency Lease until such amount, plus interest, is paid in full.

7. **No Waiver.** Notwithstanding any terms of the Company Documents to the contrary, the liability of Indemnitor under this Agreement shall in no way be limited or impaired by: (i) any extensions of time for performance required by any of the Company Documents; (ii) any sale, assignment or foreclosure of the Agency Lease or any sale or transfer of all or part of the Project Facility; (iii) the accuracy or inaccuracy of the representations and warranties made by Indemnitor under any of the Company Documents; or (iv) the release of Indemnitor or any other person from performance or observance of any of the agreements, covenants, terms or conditions contained in the Company Documents by operation of law, Agency's voluntary act, or otherwise; and, in any such case, whether with or without notice to Indemnitor and with or without consideration.

8. **Waiver by Indemnitor.** Indemnitor waives any right or claim of right to cause a marshalling of Indemnitor's assets or to cause Agency to proceed against any of the security for the Agency Lease before proceeding under this Agreement against Indemnitor or to proceed against Indemnitor in any particular order; Indemnitor agrees that any payments required to be made hereunder shall become due on demand; Indemnitor expressly waives and relinquishes all rights and remedies (including any rights of subrogation) accorded by applicable law to indemnitors or guarantors.

9. **Releases.** Any one or more of Indemnitor and any other party liable upon or in respect of this Agreement or the Agency Lease may be released without affecting the liability of any party not so released.

10. **Amendments.** No provision of this Agreement may be changed, waived, discharged or terminated orally, by telephone or by any other means except by an instrument in

writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

11. **Joint and Several Liability.** In the event that this Agreement is executed by more than one party as Indemnitor, the liability of such parties is joint and several. A separate action or actions may be brought and prosecuted against each Indemnitor, whether or not an action is brought against any other person or whether or not any other person is joined in such action or actions.

12. **Consent to Jurisdiction.** Indemnitor consents to the exercise of personal jurisdiction over Indemnitor by any federal or state court in the State of New York and consent to the laying of venue in any jurisdiction or locality in the City of Syracuse. Service shall be effected by any means permitted by the court in which any action is filed.

13. **Notices.** All notices, certificates, and other communications hereunder shall be in writing, shall be sufficiently given, and shall be deemed given when (a) sent to the applicable address stated below by registered or certified mail, return receipt requested, and actually received by the intended recipient or by overnight courier or such other means as shall provide the sender with documentary evidence of such delivery, or (b) delivery is refused by the addressee as evidenced by the affidavit of the Person who attempted to effect such delivery. The addresses to which notices, certificates, and other communications hereunder shall be delivered are as follows:

(a) If to the Agency, to:

City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202
Attention: Chairman

With a copy to:

City of Syracuse
233 East Washington Street
Syracuse, New York 13202
Attn: Corporation Counsel

(b) If to PRRC:

PRRC, Inc.
33 Northfield Avenue
Edison, New Jersey 08818
Attn: Dennis Bachman

With a copy to:

Kroll, McNamara, Evans & Delehanty, LLP
65 Memorial Road, Suite 300
West Hartford, Connecticut 06107
Attn: Richard Rendeiro, Esq.
John Patrick Moehring, Esq.

(c) If to Jubilee Homes:

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204
Attn: Walter Dixie

With a copy to:
Kathleen Joy, Esq.
2225 James Street
Syracuse, New York 13206

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

14. **Waivers.** The parties waive trial by jury in any action brought on, under or by virtue of this Agreement. Indemnitor waives any right to require Agency at any time to pursue any remedy in such Person's power whatsoever. The failure of Agency to insist upon strict compliance with any of the terms hereof shall not be considered to be a waiver of any such terms, nor shall it prevent Agency from insisting upon strict compliance with this Agreement or any other Company Document at any time thereafter.

15. **Severability.** If any clause or provisions herein contained operates or would prospectively operate to invalidate this Agreement in whole or in part, then such clause or provision shall be held for naught as though not contained herein, and the remainder of this Agreement shall remain operative and in full force and effect.

16. **Inconsistencies Among the Company Documents.** Nothing contained herein is intended to modify in any way the obligations of Indemnitor under the Agency Lease or any other Company Document. Any inconsistencies among the Company Documents shall be construed, interpreted and resolved so as to benefit Agency.

17. **Successors and Assigns.** This Agreement shall be binding upon Indemnitor's successors, assigns, heirs, personal representatives and estate and shall inure to the benefit of Agency and its successors and assigns.

18. **Controlling Laws.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Indemnitor has executed this Agreement as of the date first above written.

PRRC, INC.

By: _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

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

On the _____ day of January, in the year 2017 before me, the undersigned, a notary public in and for said state, personally appeared **Neil Duffy**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

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

On the ^{6th} ~~11th~~ day of January, in the year 2017 before me, the undersigned, a notary public in and for said state, personally appeared **Walter Dixie**, 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.

Lori L. McRobbie
Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 20 18

SCHEDULE "A"

LEGAL DESCRIPTION

SCHEDULE A

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being known and described as New Lot A as shown on a map entitled Resubvision of Lots 1-17 and 26-42 - Block 5 Solvay Tract Amended, filed April 8, 1898, Tract Map #945 into New Lot A to be known as #611 South Avenue, said map made by August L. Christopherson, LLS, dated April 6, 2016, and filed in the Onondaga County Clerk's Office on June 19, 2016, as Map No. 12195.

Said premises being further described according to said map as:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga, and State of New York, being Lots 1-17, 26-42, Block 5 as shown on Amended Map of Solvay Tract, filed in the Onondaga County Clerk's Office on 4/08/1898, as Map #945, and being more particularly bounded and described as follows:

BEGINNING AT A POINT at the intersection of the Southerly line of Bellevue Avenue and the Easterly line of South Avenue;

RUNNING THENCE N 86° 06' 10" E, along said Southerly line of Bellevue Avenue, a distance of 196 feet to the Northeasterly line of Lot 28;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 28, a distance of 109.39 feet to the Southeasterly corner thereof;

THENCE N 87° 53' 30" E, along the Northerly line of said Lot 29, a distance of 66 feet to a point on the Westerly line of Chester Street;

THENCE S 02° 06' 30" E, along said Westerly line, a distance of 462 feet to the Southerly line of said Lot 42;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 42, a distance of 132 feet to the Southwesterly corner thereof;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 17, a distance of 33 feet to the Southeasterly line thereof;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 17, a distance of 130 feet to a point in said Easterly line of South Avenue;

THENCE N 02° 06' 30" W, along said Easterly line, a distance of 598.24 feet TO THE POINT OF BEGINNING.

SCHEDULE "B"

EXCEPTIONS

(1) any information contained in that certain Limited Subsurface Site Assessment Report for the Former Holt Painting, 611-655 South Avenue, Syracuse, NY 13207, prepared by CES (Certified Environmental Services, Inc.) and dated July 22, 2009 (the "Environmental Report") (a copy of which is on file with the Agency); and (2) Subsequent to the date of the Environmental Report, and in connection with preliminary site work for the construction of the PriceRite supermarket, an underground oil tank was discovered at the subject property. There is no evidence suggesting that the oil tank is leaking or has leaked in the past, and the removal contractor and CES believe that removal can be accomplished without the need for soil remediation or clean-up. Removal will be carried out in accordance with applicable law, and, to the extent any close-out documentation or certifications are required under applicable law, PriceRite will provide copies of same to SIDA promptly following completion of removal.

16

CLOSING RECEIPT

**CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
LEASE/SUBLEASE TRANSACTION**

PRICE RITE SUPERMARKET (SOUTH AVENUE) PROJECT

CLOSING RECEIPT dated January 12, 2017 by the City of Syracuse Industrial Development Agency (the "**Agency**") and **PRRC, INC.** and **JUBILEE HOMES OF SYRACUSE, INC.** (collectively, the "**Company**") in connection with a certain project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Avenue & Bellevue Avenue to Chester Street and bearing tax parcel ID # 086.-06-35.1 611), all in the City of Syracuse, New York (collectively, the "**Land**"), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the "**Existing Building**"); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

WITNESSETH:

(1) The Agency has executed, delivered, sealed and acknowledged, where appropriate, the documents to which it is a party, and acknowledges receipt from the Company of its administrative fee.

(2) The Company has executed, delivered, sealed and acknowledged, where appropriate, the documents to which it is a party.

(Signature page to Closing Receipt)

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 

William M. Ryan, Chairman

PRRC, INC.

By: _____

Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: 

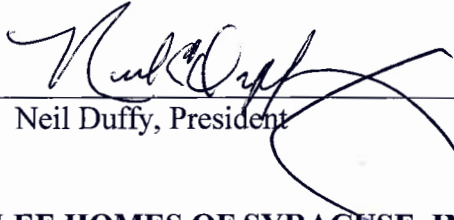
Walter Dixie, Executive Director

(Signature page to Closing Receipt)

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

PRRC, INC.

By:  _____
Neil Duffy, President

JUBILEE HOMES OF SYRACUSE, INC.

By: _____
Walter Dixie, Executive Director

17

City of Syracuse
Industrial Development Agency
City Hall Commons
201 East Jefferson Street, 7th Floor
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

January 1, 2017

PRRC, Inc.
33 Northfield Avenue
Edison, New Jersey 08818
Attn: Dennis Bachman

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204
Attn: Walter Dixie

Re: City of Syracuse Industrial Development Agency
Price Rite Supermarket (South Avenue) Project
Sales Tax Appointment Letter

Dear Sirs:

Pursuant to a resolution duly adopted on January 26, 2016, the City of Syracuse Industrial Development Agency (the "**Agency**"), PRRC, Inc. and Jubilee Homes of Syracuse, Inc. (collectively the "**Company**") the true and lawful agent of the Agency to undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Avenue & Bellevue Avenue to Chester Street and bearing tax parcel ID # 086.-06-35.1 611), all in the City of Syracuse, New York (collectively, the "**Land**"), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the "**Existing Building**"); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from real

property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement. The amount of State and local sales and use tax exemption benefits comprising the Financial Assistance approved by the Agency for the benefit of the Project shall not exceed **\$272,000**.

This appointment includes, and this letter evidences, authority to purchase on behalf of the Agency all materials to be incorporated into and made an integral part of the Project Facility and the following activities as they relate to any renovation, improvement and equipping of any of any buildings, whether or not any materials, equipment or supplies described below are incorporated into or become an integral part of such buildings: (1) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with renovation, improvement and equipping; (2) all purchases, rentals, uses or consumption of supplies, materials, utilities and services of every kind and description used in connection with renovation, improvement and equipping; and (3) all purchases, leases, rentals and uses of equipment, machinery and other tangible personal property (including installation costs), installed or placed in, upon or under such building or facility, including all repairs and replacements of such property, and with respect to such specific purchases or rentals, are exempt from any sales or use tax imposed by the State of New York or any governmental instrumentality located within the State of New York.

This agency appointment includes the power to delegate such agency, in whole or in part, to a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, “*Additional Agents*”). Additional Agents must be specifically appointed by the Company in accordance and compliance with the terms of the Agency Lease. The Company hereby agrees to complete “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (Form ST-60) for itself and each Additional Agent who provides materials, equipment, supplies or services to the Project Facility and deliver said form to the Agency within fifteen (15) days of appointment such that the Agency can execute and deliver said form to the State Department of Taxation and Finance within thirty (30) days of appointment. The Agency’s obligation to execute any Form ST-60 relative to an Additional Agent is subject to the satisfaction of the conditions in the Agency Lease relative to such appointments.

The Company agrees, whenever requested by the Agency, to provide, or cause its Additional Agents whether appointed or not, to provide and certify, or cause to be certified, such information regarding use of local labor, job creation, exemptions from State and local sales and use tax, real property taxes and mortgage recording taxes and other topics as the Agency from time to time reasonably considers necessary or appropriate, including, but not limited to, such information as to enable the Agency to make any reports required by law or governmental regulation, including but not limited to those required by §875 of the Act.

The Company acknowledges and agrees that pursuant to Section 875(3) of the Act, and in conjunction with Agency policy, the Agency shall, and in some circumstances may, recover, recapture, receive or otherwise obtain from the Company the portion of the Financial Assistance (the "**Recapture Amount**") consisting of that portion of the State and local sales and use tax exemption in accordance with the Agency's Recapture Policy and the Project Agreement.

Each supplier or vendor should identify the Project Facility on each bill or invoice and indicate thereon which of the Company or its Additional Agents acted as agent for the Agency in making the purchase.

In order to be entitled to use this exemption, you and each Additional Agent should present to the supplier or other vendor of materials for the Project Facility, a completed "IDA Agent or Project Operator Exempt Purchase Certificate" (Form ST-123).

In addition, General Municipal Law §874(8) requires you to file an Annual Statement with the New York State Department of Taxation and Finance ("**NYSDTF**") on "Annual Report of Sales and Use Tax Exemptions" (Form ST-340) regarding the value of sales and use tax exemptions you, your Additional Agents have claimed pursuant to the agency we have conferred on you with respect to this project. The penalty for failure to file such statement is the removal of your authority to act as our agent. In addition, you must provide a copy of the completed Form ST-340 to the Agency within ten (10) days of the date it is due to be filed with the NYSDTF.

The agency created by this letter is limited to the Project Facility, and will expire on the earlier of: (i) **December 31, 2017**, (ii) the issuance of a certificate of occupancy by the City; or (iii) the termination of the Agency Lease. You may apply to extend this agency authority by showing good cause.

This letter is provided for the sole purpose of evidencing, in part, the exemption from New York State Sales and Use Taxes **for this project only**. No other principal/agent relationship is intended or may be implied or inferred by this letter.

The Agency shall not be liable, either directly or indirectly or contingently, upon any such contract, agreement, invoice, bill or purchase order in any manner and to any extent whatsoever (including payment or performance obligations), and the Company shall be the sole party liable thereunder. By acceptance of this letter, the vendor hereby acknowledges the limitations on liability described herein.

Very truly yours

CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY

By: 

William M Ryan, Chairman

18



IDA Appointment of Project Operator or Agent For Sales Tax Purposes

ST-60

(4/13)

The industrial development agency or authority (IDA) must submit this form within 30 days of the appointment of a project operator or agent, whether appointed directly by the IDA or indirectly by the operator or another agent.

For IDA use only

Name of IDA City of Syracuse Industrial Development Agency		IDA project number (use OSC numbering system for projects after 1998) 31021701	
Street address City Hall Commons, 201 East Washington Street, 7th Floor		Telephone number (315) 473-3275	
City Syracuse	State NY	ZIP code 13202	
Name of IDA project operator or agent PRRC, Inc.		Mark an X in the box if directly appointed by the IDA: <input checked="" type="checkbox"/>	Employer identification or social security number 04-331158
Street address 33 Northfield Avenue		Telephone number (732) 906-5077	Primary operator or agent? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
City Edison	State NJ	ZIP code 08818	
Name of project Price Rite Supermarket (South Avenue) Project		Purpose of project (see instructions) other - commercial	
Street address of project site 611 South Ave and Bellevue			
City Syracuse		State NY	ZIP code
Description of goods and services intended to be exempted from New York State and local sales and use taxes building materials, equipment, fixtures and furnishings installed in the Project Facility			

Date project operator or agent appointed (mm/dd/yy) 01/01/17	Date project operator or agent status ends (mm/dd/yy) 12/31/17	Mark an X in the box if this is an extension to an original project: <input type="checkbox"/>
Estimated value of goods and services that will be exempt from New York State and local sales and use tax: \$3,400,000	Estimated value of New York State and local sales and use tax exemption provided: \$272,000	

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.

Print name of officer or employee signing on behalf of the IDA William M. Ryan	Print title Chairman
Signature 	Date 1-11-17
	Telephone number (315) 473-3275

Instructions

Filing requirements

An IDA must file this form within 30 days of the date the IDA appoints any project operator or other person as agent of the IDA, for purposes of extending any sales and compensating use tax exemptions.

The IDA must file a separate form for each person it appoints as agent, whether directly or indirectly, and regardless of whether the person is the primary project operator or agent. If the IDA authorizes a project operator or agent to appoint other persons as agent of the IDA, the operator or agent making such an appointment must advise the IDA that it has done so, so that the IDA can file a form within 30 days of the date of the new agent's appointment. The IDA should not file this form for a person hired to work on an IDA project if that person is not appointed as agent of the IDA. The IDA need not file this form if the IDA does not extend any sales or use tax exemption benefits for the project.

If an IDA modifies a project, such as by extending it beyond its original completion date, or by increasing or decreasing the amount of sales and use tax exemption benefits authorized for the project, the IDA must, within 30 days of the change, file a new form with the new information.

If an IDA amends, revokes, or cancels the appointment of an agent, or if an agent's appointment becomes invalid for any reason, the IDA must, within 30 days, send a letter to the address below for filing this form, indicating that the appointment has been amended, revoked, or cancelled, or is no longer valid, and the effective date of the change. It should attach to the letter a copy of the form it originally filed. The IDA need not send a letter for a form that is not valid merely because the "Completion date of project" has passed.

Purpose of project

For Purpose of project, enter one of the following:

- Services
- Agriculture, forestry, fishing
- Finance, insurance, real estate
- Transportation, communication, electric, gas, sanitary services
- Construction
- Wholesale trade
- Retail trade
- Manufacturing
- Other (specify)

Mailing instructions

Mail completed form to:

**NYS TAX DEPARTMENT
IDA UNIT
W A HARRIMAN CAMPUS
ALBANY NY 12227**

Privacy notification

The Commissioner of Taxation and Finance may collect and maintain personal information pursuant to the New York State Tax Law, including but not limited to, sections 5-a, 171, 171-a, 287, 308, 429, 475, 505, 697, 1086, 1142, and 1415 of that Law; and may require disclosure of social security numbers pursuant to 42 USC 405(c)(2)(C)(i).

The information will be used to determine and administer tax liabilities and, when authorized by law, for certain tax offset and exchange of tax information programs as well as for any other lawful purpose.

Information concerning quarterly wages paid to employees is provided to certain state agencies for purposes of fraud prevention, support enforcement, evaluation of the effectiveness of certain employment and training programs and other purposes authorized by law.

Failure to provide the required information may subject you to civil or criminal penalties, or both, under the Tax Law.

This information is maintained by the Manager of Document Management, NYS Tax Department, W A Harriman Campus, Albany NY 12227; telephone (518) 457-5181.

Need help?

Internet access: www.tax.ny.gov
(for information, forms, and publications)

Sales Tax Information Center: (518) 485-2889
To order forms and publications: (518) 457-5431

Text Telephone (TTY) Hotline
(for persons with hearing and speech disabilities using a TTY): (518) 485-5082



IDA Appointment of Project Operator or Agent For Sales Tax Purposes

ST-60

(4/13)

The industrial development agency or authority (IDA) must submit this form within 30 days of the appointment of a project operator or agent, whether appointed directly by the IDA or indirectly by the operator or another agent.

For IDA use only

Name of IDA City of Syracuse Industrial Development Agency		IDA project number (use OSC numbering system for projects after 1998) 31021701	
Street address City Hall Commons, 201 East Washington Street, 7th Floor		Telephone number (315) 473-3275	
City Syracuse		State NY	ZIP code 13202
Name of IDA project operator or agent Jubilee Homes of Syracuse, Inc.		Employer identification or social security number 16-1330593	
Street address 119 South Avenue		Telephone number (315) 428-0070	Primary operator or agent? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
City Syracuse		State NY	ZIP code 13204
Name of project Price Rite Supermarket (South Avenue) Project		Purpose of project (see instructions) Other - commercial	
Street address of project site 611 South Ave and Bellevue			
City Syracuse		State NY	ZIP code
Description of goods and services intended to be exempted from New York State and local sales and use taxes building materials, equipment, fixtures and furnishings installed in the Project Facility			

Date project operator or agent appointed (mm/dd/yy) 01/01/17	Date project operator or agent status ends (mm/dd/yy) 12/31/17	Mark an X in the box if this is an extension to an original project: <input type="checkbox"/>
Estimated value of goods and services that will be exempt from New York State and local sales and use tax: \$3,400,000	Estimated value of New York State and local sales and use tax exemption provided: \$272,000	

Certification: I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.

Print name of officer or employee signing on behalf of the IDA William M. Ryan	Print title Chairman
Signature 	Date 1-11-17
	Telephone number (315) 473-3275

Instructions

Filing requirements

An IDA must file this form within 30 days of the date the IDA appoints any project operator or other person as agent of the IDA, for purposes of extending any sales and compensating use tax exemptions.

The IDA must file a separate form for each person it appoints as agent, whether directly or indirectly, and regardless of whether the person is the primary project operator or agent. If the IDA authorizes a project operator or agent to appoint other persons as agent of the IDA, the operator or agent making such an appointment must advise the IDA that it has done so, so that the IDA can file a form within 30 days of the date of the new agent's appointment. The IDA should not file this form for a person hired to work on an IDA project if that person is not appointed as agent of the IDA. The IDA need not file this form if the IDA does not extend any sales or use tax exemption benefits for the project.

If an IDA modifies a project, such as by extending it beyond its original completion date, or by increasing or decreasing the amount of sales and use tax exemption benefits authorized for the project, the IDA must, within 30 days of the change, file a new form with the new information.

If an IDA amends, revokes, or cancels the appointment of an agent, or if an agent's appointment becomes invalid for any reason, the IDA must, within 30 days, send a letter to the address below for filing this form, indicating that the appointment has been amended, revoked, or cancelled, or is no longer valid, and the effective date of the change. It should attach to the letter a copy of the form it originally filed. The IDA need not send a letter for a form that is not valid merely because the "Completion date of project" has passed.

Purpose of project

For Purpose of project, enter one of the following:

- Services
- Agriculture, forestry, fishing
- Finance, insurance, real estate
- Transportation, communication, electric, gas, sanitary services
- Construction
- Wholesale trade
- Retail trade
- Manufacturing
- Other (specify)

Mailing Instructions

Mail completed form to:

**NYS TAX DEPARTMENT
IDA UNIT
W A HARRIMAN CAMPUS
ALBANY NY 12227**

Privacy notification

The Commissioner of Taxation and Finance may collect and maintain personal information pursuant to the New York State Tax Law, including but not limited to, sections 5-a, 171, 171-a, 287, 308, 429, 475, 505, 687, 1098, 1142, and 1415 of that Law; and may require disclosure of social security numbers pursuant to 42 USC 405(c)(2)(C)(i).

This information will be used to determine and administer tax liabilities and, when authorized by law, for certain tax offset and exchange of tax information programs as well as for any other lawful purpose.

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Text Telephone (TTY) Hotline
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BARCLAY DAMON LLP

Susan R. Katzoff
Partner

January 13, 2017

VIA CERTIFIED MAIL

7016 1970 0000 3832 9989

New York State Tax Department
IDA Unit
Building 8, Room 738
W.A. Harriman Campus
Albany, New York 12227

Re: IDA Appointment of Project Operator or Agent for Sales Tax Purposes
City of Syracuse Industrial Development Agency Appointment of PRRC, Inc. and
Jubilee Homes of Syracuse, Inc.
Price Rite Supermarket (South Avenue) Project

Dear Ladies and Gentlemen:

Enclosed for filing on behalf of the City of Syracuse Industrial Development Agency, please find form ST-60 in connection with the appointment by the IDA of PRRC, Inc. and Jubilee Homes of Syracuse, Inc. as its agents for sales tax purposes in connection with the IDA project identified therein.

Please do not hesitate to contact me with any questions. Thank you.

Very truly yours,

COPY
Susan R. Katzoff

SRK:llm
Enclosures

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

New York State Tax Department
 IDA Unit
 Building 8, Room 738
 W.A. Harriman Campus
 Albany, New York 12227



9590 9402 2129 6132 4538 57

2. Article Number (Transfer from service label)

7016 1970 0000 3832 9989

PS Form 3811, July 2015 PSN 7530-02-000-9053

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

- Agent
- Addressee

B. Received by (Printed Name)

Date of Delivery

REC
 JAN 17 2017

D. Is delivery address different from item 1? If YES, enter delivery address below

- Yes
- No

3. Service Type

- Adult Signature
- Adult Signature Restricted Delivery
- Certified Mail®
- Certified Mail Restricted Delivery
- Collect on Delivery
- Collect on Delivery Restricted Delivery
- Insured Mail
- Insured Mail Restricted Delivery (over \$500)
- Priority Mail Express®
- Registered Mail™
- Registered Mail Restricted Delivery
- Return Receipt for Merchandise
- Signature Confirmation™
- Signature Confirmation Restricted Delivery

7016 1970 0000 3832 9989

U.S. Postal Service™
 CERTIFIED MAIL® RECEIPT
Domestic Mail Only

OFFICIAL USE

For delivery information, visit our website at www.usps.com

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$ _____

Return Receipt (electronic) \$ _____

Certified Mail Restricted Delivery \$ _____

Adult Signature Required \$ _____

Adult Signature Restricted Delivery \$ _____

Postmark Here

Total Postage and Fees \$ _____

Serial No. _____

Street and Apt. No., or PO Box No. _____

City, State, ZIP+4® _____

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

Domestic Return Receipt

19

CITY OF SYRACUSE

and

**CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT
AGENCY**

and

JUBILEE HOMES OF SYRACUSE, INC.

PAYMENT IN LIEU OF TAX AGREEMENT

Dated as of: January 1, 2017

Jubilee Homes of Syracuse, Inc.

Federal Tax ID #: 116-1330593

THIS PAYMENT IN LIEU OF TAX AGREEMENT, (this *“Agreement”*) dated as of January 1, 2017 by and among the **CITY OF SYRACUSE**, a municipal corporation of the State of New York, having an office at City Hall, Syracuse, New York 13202 (hereinafter referred to as the *“Municipality”*), the **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation organized and existing under the laws of the State of New York (hereinafter referred to as the *“Agency”*), having an office at City Hall Commons, 201 East Washington Street, 7th Floor, Syracuse, New York 13202, and **JUBILEE HOMES OF SYRACUSE, INC.**, a business corporation duly organized and validly existing and in good standing under the laws of the State of New York, with a mailing address of 119 South Avenue, Syracuse, New York 13204 (hereinafter referred to as the *“Company”* or *“Jubilee”*).

WITNESSETH:

WHEREAS, the New York State Industrial Development Agency Act, being Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (hereinafter referred to as the *“Enabling Act”*) authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish real and personal property, whether or not now in existence or under construction, which shall be suitable for, among others, manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease and to sell its projects, to charge and collect rent therefor, to issue its bonds or notes for the purpose of carrying out any of its corporate purposes and, as security for the payment of the principal and redemption price of, and interest on, any such bonds or notes, to mortgage any or all of its facilities and to pledge the revenues and receipts therefrom to the payment of such bonds or notes; and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act, Chapter 641 of the 1979 Laws of the State of New York, as amended (said chapter and the

Enabling Act being hereinafter collectively referred to as the “*Act*”) created the Agency for the benefit of the Municipality and the inhabitants thereof; and

WHEREAS, the Agency, by Resolution adopted on January 26, 2016 (the “*Resolution*”), resolved to undertake the “*Project*” (as hereinafter defined); and

WHEREAS, the Project will consist of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Avenue & Bellevue Avenue to Chester Street and bearing tax parcel ID # 086.-06-35.1), all in the City of Syracuse, New York (collectively, the “*Land*”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “*Existing Building*”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “*Facility*”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “*Equipment*” and together with the Land and the Facility, the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, Jubilee is the current owner of the Land and the Facility and has leased the Land and the Facility to Wakefern Food Corp. (“*Wakefern*”) pursuant to a ground lease dated March 16, 2016; and

WHEREAS, Wakefern, with the consent of Jubilee, has subleased, in accordance with the terms of the Ground Lease, the Land and Facility to PRRC, Inc. (“PRRC”), a wholly owned subsidiary of Wakefern, pursuant to a separate sublease agreement dated March 16, 2016; and

WHEREAS, the Agency will (sub)lease the Project Facility from Jubilee pursuant to that certain Company Lease Agreement dated as of January 1, 2017 (the “*Company Lease Agreement*”), between PRRC, Jubilee and the Agency, and sublease the Project Facility back to PRRC and Jubilee pursuant to that certain Agency Lease Agreement dated as of January 1, 2017 (the “*Agency Lease Agreement*”), between the Agency and the Company (collectively the Company Lease Agreement and the Agency Lease Agreement are hereinafter referred to as the “*Lease Agreement*”); and

WHEREAS, under the present provisions of the Act and Section 412-a of the Real Property Tax Law of the State of New York, the Agency is required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction or supervision or control; and

WHEREAS, the Company, to further induce the Agency to assist with the Project, has agreed with the Municipality and the Agency to enter into this Agreement; the Municipality’s participation in this Agreement has been duly authorized by Ordinance No.137 of 2016, adopted by the Municipality’s Common Council on February 8, 2016, and approved by Mayor Stephanie A. Miner on February 11, 2016; and

NOW, THEREFORE, in consideration of the matters above recited, the parties hereto formally covenant, agree and bind themselves as follows, to wit:

ARTICLE I

REPRESENTATIONS AND WARRANTIES

Section 1.01. Representations and Warranties by Municipality

The Municipality does hereby represent, warrant and covenant as follows:

(a) Authorization. The Municipality has secured all approvals of appropriate officers, boards and bodies of the Municipality necessary to duly authorize the execution, delivery and performance of this Agreement by the Municipality and the performance by the Municipality of its obligations hereunder.

(b) Validity. The Municipality 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 the terms, conditions or provisions of any law, any order of any court or other agency or authority of government, or any agreement or instrument to which the Municipality is a party or by which the Municipality is bound, and this Agreement is a legal, valid and binding obligation of the Municipality enforceable in accordance with its terms.

Section 1.02. Representations and Warranties by Agency

The Agency does hereby represent and warrant as follows:

(a) Existence and Power. The Agency 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) Intentions. The Agency intends to acquire a leasehold interest in the Project Facility from the Company and to sublease the Project Facility back to the Company, all pursuant to the provisions of the Lease Agreement.

(c) Authorization. The Agency is authorized and has the corporate power under the Act, its by-laws and the laws of the State of New York 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 Agency has duly authorized the execution, delivery and performance of this Agreement and the consummation of the transactions herein contemplated.

(d) Validity. The Agency 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 Agency is a party or by which the Agency is bound, and this Agreement is a legal, valid and binding obligation of the Agency enforceable in accordance with its terms.

Section 1.03. Representations and Warranties by Company

The Company does hereby represent and warrant as follows:

(a) Existence. The Company is a domestic not-for-profit corporation duly organized and validly existing under the laws of the State of New York.

(b) Authorization. The Company is authorized and has the power under the laws of the State of New York to enter into this Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on their 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 their 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 conflict with or violate or constitute a breach of or a default under) the terms, conditions or provisions of their Articles of Organization, Operating Agreement or any other restriction or 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 they or any of their property is bound, and The Company's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement will neither be 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, nor 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 a legal, valid and binding obligation of the Company and enforceable in accordance with its terms.

(c) Governmental Consent. No further 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.

ARTICLE II

COVENANTS AND AGREEMENTS

Section 2.01. Tax-Exempt Status of the Project Facility

(a) Assessment of the Project Facility. Pursuant to the Act and Section 412-a of the

Real Property Tax Law, the parties hereto understand that, upon acquisition of ownership or control of the Project Facility by the Agency, and for so long thereafter as the Agency shall own or control the Project Facility, the Project Facility shall be entitled to an exemption upon the first available assessment roll of the Municipality prepared subsequent to the acquisition by the Agency of ownership or control of the Project Facility. The time of commencement of the Agency's exemption shall be controlled by the Municipality's taxable status date, in conformity with Section 412-a of the Real Property Tax Law. The Company will be required to pay to the Municipality all taxes and assessments lawfully levied and/or assessed against the Project Facility, in spite of the Agency's actual ownership or control of the Project Facility, until the Project Facility shall be entitled to exempt status on the tax roll of the Municipality.

(b) Special Assessments. The parties hereto understand that the tax exemption extended to the Agency by the Act and Section 412-a of the Real Property Tax Law does not entitle the Agency to exemption from special assessments and special ad valorem levies. The Company will be required to pay all special assessments and special ad valorem levies lawfully levied and/or assessed against the Project Facility.

Section 2.02. Payments in Lieu of Taxes

(a) Agreement to Make Payments. The Company agrees that it shall make periodic payments in lieu of real property taxes in the amounts hereinafter provided. The said payments due to the Agency hereunder shall be paid by the Company, to the Municipality, by check made payable to "*Commissioner of Finance*". Upon receipt of the Company's payment, it shall be the Municipality's obligation to appropriately disburse any portion of the said payment to the County of Onondaga, or such other taxing jurisdiction, pursuant to the Act. This Company obligation shall exist for so long as the Agency retains an interest in the Project Facility. Notwithstanding the appearance of the Agency's exemption on the Municipality's tax roll for the 2018/2019 City and School portion of the real property tax due on the Land and Facility, the year 1 payment due for the City and School portion of the year 1 payment under Exhibit "A" shall commence on July 1, 2018. The year 1 payment due for the County and Water District portion of the year 1 payment under Exhibit "A" shall commence on January 1, 2019. Without regard to the Agency exemption, the Company shall continue paying real property tax through June 30, 2018 with respect to the City and

School portion of the real property tax and through December 31, 2018 with respect to the County and Water District portion of the real property tax, based upon the assessment and the combined real property tax rate in effect for that period as if the Project Facility were privately owned and the Agency had no interest in the same.

(b) Amount of Payments in Lieu of Taxes. Unless otherwise stated, the Company's agreed upon annual payment in lieu of tax hereunder shall be an amount determined by reference to Exhibit "A", attached hereto and made a part hereof. The payments in lieu of tax due, as set forth in Exhibit "A", include any real property tax exemptions that might be afforded to the Company if the Project Facility were owned by the Company and not the Agency. As consideration for the benefits conferred on the Company pursuant to this Agreement, the Company hereby agrees to be bound by any determination by the City of Syracuse Board of Assessment Review resulting from a review of the assessment pertaining to the Project Facility and/or Additional Property throughout the term of this Agreement. The Company hereby agrees to waive any and all right to challenge or contest in a court of law (a "*Legal Challenge*"), those payments or the basis for those payments due pursuant to Exhibit "A." It shall also be an event of default under Article IV of this Agreement should the Company bring a Legal Challenge on the Project Facility and/or Additional Property.

(c) Additional Amounts in Lieu of Taxes. Commencing on the first tax year following the date on which any structural addition shall be made to the Facilities, or any new or additional building shall be constructed on the real property described in Exhibit "B" that is in addition to the Facilities (such structural additions and additional buildings being hereinafter referred to as "*Additional Property*"), the Company agrees to make additional periodic payments in lieu of real property taxes (such additional payments being hereinafter collectively referred to as "*Additional Payments*") to the Municipality with respect to such Additional Property. Such Additional Payments shall be computed as follows:

By multiplying (1) the value placed on such Additional Property, as value is determined by the Municipality's Assessor by (2) the tax rate or rates of the Municipality that would be applicable to such Additional Property if such Additional Property were owned or controlled by the Company and not the Agency, and (3) then reducing the amount so determined by the amounts of any properly acquired tax exemptions that would be afforded to the Company by the

Municipality for such Additional Property as if it was owned or controlled by the Company and not the Agency.

(d) Revaluation. In the event of a real property assessment revaluation by the Municipality, the Company shall continue to make its payments in accordance with this Agreement; however, in the event that Exhibit "A" is no longer in effect, but payments are still being made hereunder for any reason, (including, but not limited to, the Agency still having an interest in the Project Facility), and would be effected by revaluation, each year's payments subsequent to such revaluation shall be adjusted to properly reflect the revaluation, it being the intent of the parties that the level of payments following revaluation shall be equal to those payments contemplated by this Agreement.

(e) Damage or Destruction. In the event that all or substantially all of the Project Facility is damaged or destroyed, the Company shall continue to make the payments required by this Agreement for as long as the Agency shall own or control the Project Facility, without regard to such damage or destruction.

(f) Time of Payments. The Company agrees to pay the amounts due the Agency hereunder to the Municipality for each year of this Agreement, within the period that the Municipality allows payment of taxes levied in such calendar year without penalty. The Company shall be entitled to receive receipts from the Municipality for such payments.

(g) Method of Payment. All payments by the Company hereunder shall be paid to the Municipality in lawful money of the United States of America, cash, money order or check.

Section 2.03. Obligation of Municipality

The Municipality shall submit to the Company written semi-annual statements specifying the amount and due date or dates of any payments due to the Agency hereunder. Each said semi-annual statement shall be submitted to the Company at the same time that tax bills are mailed by the Municipality to the owners of privately owned property.

Section 2.04. Obligations of Agency

(a) Requirement that any Project Facility Agreements Require Payments in Lieu of Taxes. So long as the Project Facility shall be entitled to exemption from real property taxes as provided in Section 2.01(a) hereof, the Agency agrees, to the extent permitted by law, that it shall

not make any agreement regarding the leasing or sale of the Project Facility which does not require that payments in lieu of taxes shall be paid to the Municipality in at least the amounts set forth in Article II hereof.

(b) Requirement that Mortgagees Subordinate to Payments. The Agency and the Company agree that any mortgages on the Project Facility, given by either of them, shall provide that the rights of the mortgagees thereunder shall be subordinate to this Agreement and to the right of the Municipality to receive payments in lieu of taxes pursuant to Article II hereof.

Section 2.05. Company to Furnish Information

The Company agrees to promptly comply with the reporting and information requirements of the Agency and the Act, and to immediately furnish the applicable information required or requested by the Agency and/or the State of New York. The Company further agrees to assist the Agency with the preparation of any reports, or answer any inquiries, required by the State of New York in connection with the Act or the Agency's participation in the Project.

Section 2.06. Interest

(a) Agreement to Pay Interest on Missed Payments. 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 greater of (i) **eighteen per cent (18%) per annum**, or (ii) **the rater per annum which would be payable if such amounts were delinquent taxes, until so paid in full.**

(b) Maximum Legal Rate. It is the intent of the Agency, the Municipality, and Company that in no event shall interest be payable at a rate in excess of the maximum rate permitted by applicable law (the "Maximum Legal Rate"). Solely to the extent necessary to prevent interest under this Agreement from exceeding the Maximum Legal Rate, any amount that would be treated as excessive under a final judicial interpretation of applicable law shall be deemed to have been a mistake and automatically canceled, and, if received by the Agency or Municipality, shall be refunded to the Company.

ARTICLE III

LIMITED OBLIGATION OF THE AGENCY

Section 3.01. No Recourse; Limited Obligation of the Agency

(a) No Recourse. All covenants, stipulations, promises, agreements and obligations of the Agency contained in this Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Agency and not of any member, director, officer, agent, servant or employee of the Agency in his individual capacity, and no recourse under or upon any obligation, covenant or agreement contained in this Agreement, or otherwise based on 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, director, officer, agent, servant or employee, as such, of the Agency or any successor public benefit corporation or political subdivision or any person executing this Agreement on behalf of the Agency, either directly or through the Agency 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 whatever shall attach to, or is or shall be incurred by, any such member, director, officer, agent, servant or employee of the Agency 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, director, 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.

(b) Limited Obligation. The obligations and agreements of the Agency contained herein shall not constitute or give rise to an obligation of the State of New York or the Municipality, and neither the State of New York nor the Municipality shall be liable thereon. Furthermore, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the lease, sale or other

disposition of the Project.

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

ARTICLE IV

EVENTS OF DEFAULT

Section 4.01. Events of Default

Any one or more of the following events shall constitute an event of default under this Agreement, and the terms “*Event of Default*” or “*Default*” shall mean, whenever they are used in this Agreement, any one or more of the following events:

(a) Failure of the Company to pay any amount due and payable by it pursuant to this Agreement or the Lease Agreement (b) Commencement by the Company of a Legal Challenge, as defined in Section 2.02(b), to those payments or the basis for those payments due pursuant to Exhibit “A.”

(c) Failure of the Company to observe and perform any other covenant, condition or agreement on its part to be observed and performed under this Agreement (other than as referred to in paragraph (a) above) or the Lease Agreement, 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.

(d) Any warranty, representation or other statement by or on behalf of the Company contained in this Agreement or the Lease 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 or the Lease Agreement.

(e) The Company violates any federal, state or local environmental law or allows or

causes any Hazardous Materials (as Hazardous Materials is defined and described in any federal, state or local law) to be released at, on, to, into or from the Project Facility, except as permitted by the Lease Agreement or within the terms and conditions of a permit, certificate, license or other written approval of an authorized governmental body, and fails to remedy such violation within thirty (30) days; or if such failure cannot be cured within thirty (30) days, fails to commence a cure within thirty (30) days and thereafter diligently prosecute the cure thereof.

(f) The occurrence of any Event of Default or Default under this Agreement, the Lease Agreement or any other Project documents.

(g) Failure of the Company to commence renovation of the Project Facility within six (6) months of the date of this Agreement.

The payment schedule contained in Exhibit "A" is for the benefit of the Company and its Project Facility. In the event that the Company defaults hereunder, and the Lease Agreement cannot be terminated, and/or the Agency's participation in the Project and this Agreement is not or cannot be terminated, the Company, or any assignee, or successor shall no longer be entitled to make payments under this Agreement pursuant to Exhibit "A". In such an event, payments shall be made hereunder, for any remaining term of the Project, as if the Project Facility was privately owned and assessed and without any further regard to Exhibit "A".

Section 4.02. Remedies on Company Default

Whenever any Event of Default under Sections 4.01(a), 4.01(b), 4.01(c), 4.01(d), 4.01(e), 4.01 (f) or 4.01(g) shall have occurred and be continuing with respect to this Agreement, and/or the Company shall be in default under the Lease Agreement, the Municipality or the Agency may take whatever action at law or in equity, following applicable notice, 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 and/or the Lease Agreement.

Section 4.03. Recording of Lease Terminations and Other Documents

(a) Whenever any Event of Default under Sections 4.01(a), 4.01(b), 4.01(c), 4.01(d), 4.01(e) 4.01 (f) or 4.01(g) shall have occurred and be continuing with respect to this Agreement or the Lease Agreement, the Agency may, upon notice to the Company provided for in this Agreement

or the Lease Agreement, terminate the Lease Agreement and record such termination or other necessary documents in the Onondaga County Clerk's Office, terminating the Agency's interest in the Project Facility and terminating this Agreement.

(b) The recording of such a termination and any other documentation shall constitute delivery to, and acceptance of such, by the Company. In order to facilitate such a termination, the Company hereby appoints the Chairman or the Vice Chairman of the Agency as its agent for the purpose of executing and delivering all documents necessary to allow such termination by the Agency.

(c) In the event that the Lease Agreement, for any reason, is extended by its terms, or for any reason this Agreement expires or terminates, but the Agency retains an interest or remains in title to the Project Facility, the Company shall continue to make payments in lieu of taxes to the Municipality for as long as the Agency retains an interest in, or remains in title to, the Project Facility. Those payments shall be the equivalent of the real property taxes that would be due on the Project Facility if it were owned by the Company and not the Agency. It is the intention of the parties hereto, that for so long as the Agency shall possess title to, or an interest in, the Property, the Company, or any permitted successors or assigns, shall make payments in lieu of taxes to the Municipality that are either based upon Exhibit "A", or if Exhibit "A" is no longer applicable for any reason, are the equivalent of the real property taxes that would be due and owing if the Project Facility were privately owned.

Section 4.04. Payment of Attorney's Fees and Expenses

(a) If the Company should default in performing any of its obligations, covenants and agreements under this Agreement and the Agency or the Municipality should employ attorneys (whether in-house or outside counsel) 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 therefor, pay to the Agency and/or the Municipality the reasonable fees and disbursements of such attorneys and such other reasonable expenses so incurred.

(b) Furthermore, should the Company bring a Legal Challenge on the Project Facility and/or Additional Property during the term of this Agreement, and the Agency and/or the

Municipality waives its right to declare a default under this Agreement in regard to such Legal Challenge, or such Legal Challenge is determined not to be a default of this Agreement by any Court of competent jurisdiction, the Company agrees that in the event that the Company is unsuccessful in its Legal Challenge, it will, on demand, pay to the Agency and/or the Municipality the reasonable fees and disbursements of any attorneys employed (whether in-house or outside counsel) for the defense of such Legal Challenge as well as such other reasonable expenses so incurred.

Section 4.05. Remedies; Waiver and Notice

(a) No Remedy Exclusive. No remedy herein conferred upon or reserved to the Agency 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) Delay. 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) Notice Not Required. In order to entitle the Agency or the Municipality 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) No Waiver. 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

Section 5.01. Term of Agreement

(a) General. This Agreement shall become effective and the obligations of the Municipality, the Agency and the Company shall arise absolutely and unconditionally upon the

execution and delivery of this Agreement. This Agreement shall terminate on the earliest to occur of (i) the same date that the Agency Lease Agreement terminates; (ii) on any earlier date permitted under the Agency Lease Agreement; or (iii) upon the expiration on June 30, 2028, of the PILOT Schedule set forth in Exhibit "A" hereto. In the event of a termination of the Agency's interest in the Project Facility, the Company's payments due hereunder shall be pro-rated to the extent necessary to allow the Municipality to issue a supplemental tax bill based upon the Agency's transfer of ownership or control of the Project Facility to the Company, and the loss of the Agency's tax exemption on the said Project Facility.

(b) Conflict. In the event of a conflict between this Agreement or any of its terms on the one hand, and the Lease Agreement or any other Project documents on the other hand, the provisions most favorable to the Agency shall govern. The Agency and the Company agree that the Agency's participation in the Project is for the benefit of the Company and that the Municipality must receive payments from the Company hereunder, during the entire term of this Agreement and/or the Agency's ownership or control of the Project Facility.

Section 5.02. Company Acts

Where the Company is required to do or accomplish any act or thing hereunder, the Company may cause the same to be done or accomplished with the same force and effect as if done or accomplished by the Company.

Section 5.03. Amendment of Agreement

This Agreement may not be amended, changed, modified or altered unless such amendment, change, modification or alteration is in writing and signed by the Municipality, the Agency, and the Company.

Section 5.04. Notices

All notices, certificates or other communications hereunder shall be in writing, shall be sufficiently given, and shall be deemed given when (a) sent to the applicable address stated below by registered or certified mail, return receipt requested, and actually received by the intended recipient or by overnight courier or such other means as shall provide the sender with documentary evidence of such delivery, or (b) delivery is refused by the addressee as evidenced by the affidavit of the person who attempted to effect such delivery. The addresses to which notices, certificates,

and other communications hereunder shall be delivered are as follows:

- (a) To the Municipality:
City of Syracuse
City Hall, Room 300
233 East Washington Street
Syracuse, New York 13202
Attention: Mayor
Attention: Corporation Counsel

- (b) To the Agency:
City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202
Attention: Chairman
Attention: Corporation Counsel

With a copy to:
Barclay Damon, LLP
Barclay Damon Tower
125 East Jefferson Street
Syracuse, New York 13202
Attention: Susan R. Katzoff, Esq.

- (c) To the Company:
Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204
Attention: Walter Dixie

With a copy to:

Kathleen Joy, Esq.
2225 James Street
Syracuse, New York 13206

And to:

Wakefern Food Corp.
500 Riverside Drive
Keasbey, New Jersey 08832
Attention: Corporate Counsel

And to:

Kroll, McNamara, Evans & Delehanty, LLP
65 Memorial Road, Suite 300
West Hartford, Connecticut 06107
Attention: John Patrick Moehring, Esq.

The Municipality, Agency, and Company may, by notice given hereunder to each of the others, designate any further or different addresses to which the subsequent notices, certificates or other communications to them shall be sent.

Section 5.05. Binding Effect

This Agreement shall inure to the benefit of, and shall be binding upon the Municipality, Agency, the Company, and their respective successors and assigns.

Section 5.06. 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.

Section 5.07. Counterparts

This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 5.08. Applicable Law

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Venue of any action or proceeding brought hereunder shall be in the State or Federal Courts located in Onondaga County, New York.


Section 5.09. Assignment


This Agreement may not be assigned by the Company without the prior written consent of the Municipality and Agency.

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

Attest

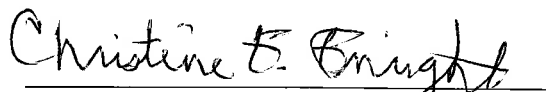
CITY OF SYRACUSE

By: 
John P. Copanas, City Clerk

By: 
Stephanie A. Miner, Mayor

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

On this 12th day of January 2017, before me, the undersigned, a Notary Public in and for said state, personally appeared Stephanie A. Miner, Mayor of the City of Syracuse, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.


Notary Public

CHRISTINE ENRIGHT
Notary Public in the State of New York
Qualified in Onondaga County
No. 01EN5039029
My Commission Expires 2/13/2019

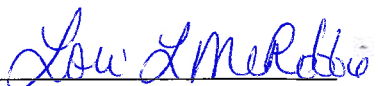
**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 

William M. Ryan, Chairman

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 11th day of January, 2017, before me the undersigned, a Notary Public in and for said state, personally appeared William M. Ryan, 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 he person upon behalf of which the individual acted, executed the instrument.


Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 011100505591
Commission Expires on Feb. 12, 2018

JUBILEE HOMES OF SYRACUSE, INC.

By: 
Walter Dixie, Executive Director

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 6th day of January, in the year 2017, before me the undersigned, a notary public in and for said state, personally appeared Walter Dixie, 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 he person upon behalf of which the individual acted, executed the instrument.


Notary Public

LORI L. McCROSSIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 014405055591
Commission Expires on Feb. 12, 20 18

**ACKNOWLEDGEMENT BY
JUBILEE HOMES OF SYRACUSE, INC.**

Jubilee Homes of Syracuse, Inc., (the "Company") hereby acknowledges receipt and review of this Agreement, and consents to, and approves of, the terms and provisions contained herein.


IN WITNESS WHEREOF, the Company has caused this Acknowledgment to be executed in its name by its duly authorized representative, dated as of January 1, 2017.

Jubilee Homes of Syracuse, Inc.

BY: 
Walter Dixie, Executive Director

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss:

On the 6th day of January, in the year 2017, before me the undersigned, a notary public in and for said state, personally appeared Walter Dixie, 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 he person upon behalf of which the individual acted, executed the instrument.


Notary Public

LORI L. McROBBIE
Notary Public, State of New York
Qualified in Onondaga Co. No. 01MC5055591
Commission Expires on Feb. 12, 2018

EXHIBIT "A"
PILOT SCHEDULE

Jubilee Homes of Syracuse, Inc. (PriceRite) PILOT Schedule		
Year	Assessment	Payment
1	\$254,000 x tax rate*	\$10,042
2	\$254,000 x tax rate	\$10,242
3	\$254,000 x tax rate	\$10,447
4	\$254,000 x tax rate	\$10,656
5	\$254,000 x tax rate	\$10,869
6	\$254,000 x tax rate	\$11,087
7	\$254,000 x tax rate	\$11,308
8	[(full assessment - \$254,000) x .25] + (\$254,000 x tax rate)	\$28,428
9	[(full assessment - \$254,000) x .50] + (\$254,000 x tax rate)	\$46,227
10	[(full assessment - \$254,000) x .75] + (\$254,000 x tax rate)	\$64,728
TOTAL		\$214,034

*tax rate = Combined Syracuse City, County, School District and Water District Real Property Tax Rate in effect for each year, or portion thereof, covered by the Agreement

EXHIBIT "B"
LEGAL DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, County of Onondaga and State of New York, being known and described as New Lot A as shown on a map entitled Resubvision of Lots 1-17 and 26-42 – Block 5 Solvay Tract Amended, filed April 8, 1898, Tract map #945 into New Lot A to be known as #611 South Avenue, said map made by August L. Christopherson, LLS, dated April 6, 2016, and filed in the Onondaga County Clerk's Office on June 19, 2016, as Map No. 12195.

Said premises being further described according to said map as:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga, and State of New York, being Lots 1-17, 26-42, Block 5 as shown on Amended Map of Solvay Tract, filed in the Onondaga County Clerk's Office on 04/08/1898, as Map #945, and being more particularly bounded and described as follows:

BEGINNING AT A POINT at the intersection of the Southerly line of Bellevue Avenue and the Easterly line of South Avenue;

RUNNING THENCE N 86° 06' 10" E, along said Southerly line of Bellevue Avenue, a distance of 196 Feet to the Northeasterly line of Lot 28;

THENCE S 02° 06' 30" E, along the Easterly line of said Lot 28, a distance of 109.39 feet to the Southeasterly corner thereof;

THENCE N 87° 53' 30" E, along the Northerly line of said Lot 29, a distance of 66 feet to a point on the Westerly line of Chester Street;

THENCE S 02° 06' 30" E, along said Westerly line, a distance of 462 feet to the Southerly line of said Lot 42;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 42, a distance of 132 feet to the Southwesterly Corner thereof;

THENCE S 02° 06' 30" W, along the Easterly line of said Lot 17, a distance of 33 feet to the Southeasterly line thereof;

THENCE S 87° 53' 30" W, along the Southerly line of said Lot 17, a distance of 130 feet to a point in said Easterly line of South Avenue;

THENCE N 02° 06' 30" W, along said Easterly line, a distance of 598.24 feet **TO THE POINT OF THE BEGINNING.**

20



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

RP-412-a (1/95)

RECEIVED

FEB 03 2017

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

DEPT. OF ASSESSMENT

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

2. OCCUPANT (IF OTHER THAN IDA)

(If more than one occupant attach separate listing)

Name City of Syracuse Industrial Development Ag.

Name Jubilee Homes of Syracuse, Inc.

Street 201 E. Washington Street, 7th Floor

Street 119 South Avenue

City Syracuse

City Syracuse

Telephone no. Day (315) 473-3275

Telephone no. Day (315) 471-2720

Evening () _____

Evening () _____

Contact Honora Spillane

Contact Walter Dixie

Title Executive Director

Title Executive Director

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no./roll year)
086-06-35.1/2017

d. School District Syracuse

b. Street address 611 South Avenue & Bellevue
Avenue to Chester Street

e. County Onondaga

c. City, Town or Village Syracuse

f. Current assessment \$450,000 (2017 tentative)

g. Deed to IDA (date recorded; liber and page)
N/A lease leaseback agreement

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

a. Brief description (include property use) Demolition of residential buildings and partial demolition and construction of approx. 14,562 sq. ft. addition to existing building for use as a grocery store.

b. Type of construction Brick, mortar, wood

c. Square footage 34,840

f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)
June 30, 2028

d. Total cost \$5,300,000.00

e. Date construction commenced Fall 2016

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

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

a. Formula for payment See attached PILOT Agreement

b. Projected expiration date of agreement June 30, 2028

c. Municipal corporations to which payments will be made

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

d. Person or entity responsible for payment

Name Jubilee Homes of Syracuse, Inc.
 Title _____
 Address 119 South Avenue
Syracuse, NY 13204

e. Is the IDA the owner of the property? Yes No (check one)

If "No" identify owner and explain IDA rights or interest Telephone (315) 471-2720
 in an attached statement. Owner: Jubilee Homes of Syracuse, Inc.
SIDA % leasehold

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

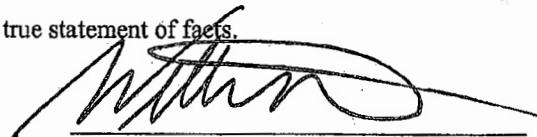
If yes, list the statutory exemption reference and assessment roll year on which granted:
 exemption _____ assessment roll year _____

7. A copy of this application, including all attachments, has been mailed or delivered on 2/3/2017 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, William M. Ryan, Chair _____ of _____
 Name Title
City of Syracuse Industrial Development Agency hereby certify that the information
 Organization
 on this application and accompanying papers constitutes a true statement of facts.

2/3/17
 Date


 Signature

FOR USE BY ASSESSOR

1. Date application filed _____
2. Applicable taxable status date _____
- 3a. Agreement (or extract) date _____
- 3b. Projected exemption expiration (year) _____
4. Assessed valuation of parcel in first year of exemption \$ _____
5. Special assessments and special as valorem levies for which the parcel is liable:

Date

Assessor's signature

21

City of Syracuse

CITY CLERK'S OFFICE

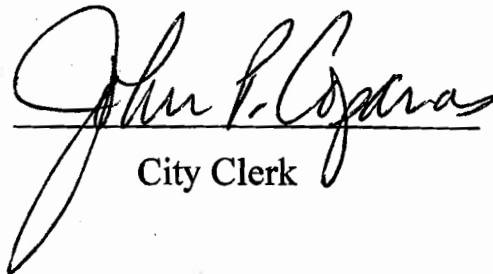
I, JOHN P. COPANAS, City Clerk of the City of Syracuse, New York do hereby certify that the attached is a true copy of an ORDINANCE:

Adopted by the Common Council on

February 8, 2016

Signed by the Mayor on

February 11, 2016


City Clerk

TO:

Mayor
Assessment Commissioner
Aviation Commissioner
Board of Elections
Bureau of Accounts
Citizen Review Board
City Auditor
City School District
Code Enforcement
Neighborhood and Business Development
Finance Commissioner
Corporation Counsel
United States Congressperson
Governor of New York State
New York State Senate
New York State Assembly
New York State Senator
Onondaga County Legislature

Management & Budget Director
Parks & Recreation Commissioner
Personnel & Labor Relations Dir.
Police Chief
Public Works Commissioner
Public Works/Bookkeeper
Purchase Department
Real Estate Division
Research Director
Water Department
Zoning Administration
United States Senator
Department of Engineering
Finance/Treasury
Finance (Water Bureau)
Fire Chief
Grants Management Director
Board of Education

ORDINANCE AUTHORIZING AN AGREEMENT BETWEEN THE CITY OF SYRACUSE, THE CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY AND JUBILEE HOMES OF SYRACUSE, INC. FOR ANNUAL PAYMENTS IN LIEU OF TAXES WITH RESPECT TO THE PROPERTIES LOCATED AT 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 AND 703 SOUTH AVENUE; 235 AND 239 BELLEVUE AVENUE; AND 102, 104, 106, 122, 124, 126, 128, 130, 132 AND 134 CHESTER STREET, SYRACUSE, NEW YORK

BE IT ORDAINED, that the Mayor, on behalf of the City of Syracuse, be and she is hereby authorized to enter into a Payment in Lieu of Tax Agreement (the "*Agreement*") with the City of Syracuse Industrial Development Agency ("*SIDA*") and Jubilee Homes of Syracuse, Inc., (the "*Company*") covering the properties located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132 and 134 Chester Street for the Project, which involves the construction of the property to create a 34,840 sq. ft. new full service PriceRite grocery store, in partnership with PRRC, Inc., to be located at the corner of South and Bellevue Avenues; with payments in lieu of taxes under the Agreement to be calculated pursuant to the PILOT Schedule attached as Exhibit "A"; and

BE IT FURTHER ORDAINED, that the Agreement shall contain those terms and conditions that shall be determined by the Corporation Counsel to be in the best interest of the City of Syracuse, and that payments made thereunder will be shared with Onondaga County in the same proportion that real property tax revenues are shared.

Exhibit A

Jubilee Homes of Syracuse, Inc. (PriceRite) PILOT Schedule		
Year	Assessment	Payment
1	$\$254,000 \times \text{tax rate}^*$	-
2	$\$254,000 \times \text{tax rate}$	-
3	$\$254,000 \times \text{tax rate}$	-
4	$\$254,000 \times \text{tax rate}$	-
5	$\$254,000 \times \text{tax rate}$	-
6	$\$254,000 \times \text{tax rate}$	-
7	$\$254,000 \times \text{tax rate}$	-
8	$[(\text{full assessment} - \$254,000) \times .25] + (\$254,000 \times \text{tax rate})$	-
9	$[(\text{full assessment} - \$254,000) \times .50] + (\$254,000 \times \text{tax rate})$	-
10	$[(\text{full assessment} - \$254,000) \times .75] + (\$254,000 \times \text{tax rate})$	-

*tax rate = Combined Syracuse City, County, School District and Water District Real Property Tax Rate in effect for each year, or portion thereof, covered by the Agreement

22

**GENERAL CERTIFICATE OF THE
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**

This certificate is made in connection with the execution by the City of Syracuse Industrial Development Agency (the "**Agency**") of the Project Agreement, the Company Lease, the Agency Lease, the Mortgage and any other document now or hereafter executed by the Agency (collectively, the "**Agency Documents**") with respect to a project (the "**Project**") undertaken at the request of PRRC, Inc. and Jubilee Homes of Syracuse, Inc. (collectively the "**Company**") consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Ave and Bellevue Avenue to Chester Street and bearing tax parcel ID # 086.-06-35.1), all in the City of Syracuse, New York (collectively, the "**Land**"), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the "**Existing Building**"); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

Capitalized terms used herein which are not otherwise defined herein and which are defined in the Agency Lease Agreement dated as of January 1, 2017 (the "**Agency Lease**"), between the Agency and the Company, and shall have the meanings ascribed to such terms in the Agency Lease except that, for purposes of this certificate, (A) all definitions with respect to any document shall be deemed to refer to such document only as it exists as of the date of this certificate and not as of any future date, and (B) all definitions with respect to any Person shall be deemed to refer to such Person only as it exists as of the date of this certificate and not as of any future date or to any successor or assign.

I, the undersigned Chairman of the Agency, Do Hereby Certify:

1. I am an officer of the Agency and am duly authorized to execute and deliver this certificate in the name of the Agency.

2. The Agency is an industrial development agency duly established under Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "**State**"), as amended (the "**Enabling Act**") and Chapter 641 of the Laws of 1979 of the State (said Chapter with the Enabling Act, the "**Act**") (a certified copy of Chapter 641 of the Laws of 1979 of the State is attached hereto as **Exhibit "A"**), and it is a corporate governmental agency constituting a public benefit corporation of the State.

3. The Act empowers the Agency, among other things, to acquire, construct reconstruct, lease, improve, maintain, equip, sell and dispose of land and any building or other improvement, and all real and personal property, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, recreation or industrial facilities, including industrial pollution control facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the City of Syracuse and the State and to improve their standard of living. The Act further authorizes the Agency to lease any and all of its facilities on such terms and conditions as it deems advisable, to acquire, construct, lease, improve, and equip one or more projects as defined in the Act, to mortgage any or all of its facilities and to pledge the revenues and receipts from the sale or transfer of its facilities.

4. The Agency has full legal power and authority to own its property, conduct its business and execute, deliver, and perform its obligations under the Agency Documents and has taken all actions and obtained all approvals required in connection therewith by the Act and any other applicable laws and regulations, and no legislation has been enacted affecting the powers or authority of the Agency to execute and deliver the Agency Documents, affecting the financing of the Project, or affecting the validity thereof or of the Agency Documents, or contesting the existence and powers of the Agency or the appointment of the members and officers of the Agency to their respective offices.

5. Pursuant to the Act, the governing body of the City of Syracuse, New York, for whose benefit the Agency was established, duly filed or caused to be filed within six (6) months after the effective date of Chapter 641 of the Laws of 1979 of the State in the office of the Secretary of State of the State the Certificate of Establishment of the Agency pursuant to Section 926 of the New York General Municipal Law. The Certificate of Establishment of the Agency described in the preceding sentence also named the members and officers of the Agency as appointed by the Mayor of the City of Syracuse. Attached hereto as **Exhibit "B"** are certified copies of said Certificates of Establishment and copies of the Certificates of Appointment relating to all of the current members of the Agency, who are:

William M. Ryan	Chairman
M. Catherine Richardson	Vice Chairman
Steven P. Thompson	Secretary
Donald Schoenwald	Treasurer
Kenneth Kinsey	Member

6. Attached hereto as **Exhibit “C”** is a true, correct, and complete copy of the by-laws of the Agency, together with all amendments thereto or modifications thereof; and said by-laws as so amended and modified are in full force and effect in accordance with their terms as of the date of this certificate.

7. That a resolution determining that the acquisition, construction and equipping of the Project constitutes a Project and describing the financial assistance in connection therewith and authorizing a public hearing (the “**Public Hearing Resolution**”) was adopted by the Agency on December 15, 2015 and remains in full force and effect and has not been rescinded, repealed or modified. A copy of the Public Hearing Resolution is attached hereto at **Exhibit “D.”**

8. Attached hereto as **Exhibit “E”** is proof of publication of a notice of the public hearing with respect to the Project (the “**Public Hearing Notice**”), required pursuant to Section 859-a of the Act and held on January 26, 2016, and proof of mailing of notice thereof pursuant to Section 859-a of the Act to the chief executive officers of the affected tax jurisdictions (as defined in Section 854(16) of the Act) on January 8, 2016.

9. That a resolution classifying the Project as an Unlisted Action pursuant to SEQRA, declaring the Agency Lead Agency for the purpose of an uncoordinated review thereunder and determining that the Project will not have a significant effect on the environment (the “**SEQRA Resolution**”) was adopted by the Agency on January 26, 2016 and remains in full force and effect and has not been rescinded, repealed or modified. A copy of the SEQRA Resolution is attached hereto at **Exhibit “F.”**

10. That a resolution approving the undertaking of the acquisition, construction and equipping of the Project, appointing the Company as agent of the Agency for the purpose of the acquisition, construction and equipping of the Project, and authorizing the execution and delivery of an agreement between the Agency and the Company (the “**Inducement Resolution**”) was adopted by the Agency on January 26, 2016 and remains in full force and effect and has not been rescinded, repealed or modified. A copy of the Inducement Resolution is attached hereto at **Exhibit “G.”**

11. That a resolution approving a payment in lieu of tax schedule and authorizing the execution and delivery of certain documents by the Agency in connection with the Project was adopted by the Agency on January 26, 2016 (the “**PILOT Resolution**”) and remained in full force and effect and has not been rescinded, repealed or modified. A copy of the PILOT Inducement Resolution is attached hereto to **Exhibit “H”**.

12. That a resolution authorizing the execution and delivery of certain documents by the Agency in connection with the Project was adopted by the Agency on January 26, 2016 (the “*Final Approving Resolution*”) and remains in full force and effect and has not been rescinded, repealed or modified. A copy of the Final Approving Resolution is attached hereto at **Exhibit “I”**.

13. The execution, delivery and performance of all Agency Documents, certificates and documents required to be executed, delivered and performed by the Agency in order to carry out, give effect to and consummate the transactions contemplated by the Agency Documents have been duly authorized by all necessary action of the Agency, and the Agency Documents have been duly authorized, executed and delivered. The Agency Documents are in full force and effect on and as of the date hereof, and no authority or proceeding for the execution, delivery or performance of the Agency Documents has been materially amended, repealed, revoked or rescinded; and no event or circumstance has occurred or exists which constitutes, or with the giving of notice or the passage of time would constitute, a default on the part of the Agency under the Agency Documents.

14. The execution, delivery, and performance of the Agency Documents, the consummation of the transactions therein contemplated and compliance with the provisions of each do not and will not: (a) violate the Act or the by-laws of the Agency; (b) require consent (which has not heretofore been received) under or result in a breach or default of any credit agreement, purchase agreement, indenture, deed of trust, commitment, guaranty, lease, or other agreement or instrument to which the Agency is a party or by which the Agency may be bound or affected; or (c) conflict with or violate any existing law, rule, regulation, judgment, order, writ, injunction, or decree of any government, governmental instrumentality, or court, domestic or foreign, having jurisdiction over the Agency or any of its Property.

15. The Agency has not received written notice that any event of default has occurred and is continuing, or that any event has occurred which with the lapse of time or the giving of notice or both would constitute an event of default by any party to the Agency Documents.

16. There is no action, suit, proceeding or investigation at law or in equity, before or by any court, public board or body of the United States of America or the State of New York, pending or, to the best of my knowledge, threatened against or affecting the Agency (or to my knowledge any basis therefor): (a) wherein an unfavorable decision or finding would adversely affect (i) the Inducement Resolution, the Final Approving Resolution, the Company Lease, the Agency Lease or the other Agency Documents; or (ii) the existence or organization of the Agency; or (iii) restrain or enjoin the financing, acquisition or construction of the Project or the performance by the Agency of the Agency Documents; or (b) in any manner questioning the proceedings or authority of the financing of the Project, or affecting the validity thereof or of the Agency Documents, or contesting the existence and powers of the Agency or the appointment of the directors and officers of the Agency to their respective offices.

17. January 12, 2017 has been duly designated as the date for the Closing.

18. The Agency has complied with all agreements and satisfied all conditions on its

part to be performed or satisfied at or prior to the Closing Date.

19. In accordance with the Act, the Agency has determined:

(a) to assist the Company's acquisition, reconstruction, renovation and equipping of the Project Facility;

(b) to grant the Financial Assistance to the Company;

(c) to designate the Company as the Agency's agent for the acquisition, reconstruction, renovation and equipping of the Project Facility and to authorize the Company to appoint additional agents; and

(d) to pledge its interest in the Company Lease and the Agency Lease (except the Agency's Unassigned Rights) to the Mortgagee and grant the Mortgagee a security interest in the Agency's leasehold interest in the Project Facility.

20. That I did officially cause all certificates necessary for the financing and included in the Official Transcript of Closing, to be executed, as required, in the name of the Agency by the signing of each of such certificates with the signature of the (Vice) Chairman of the Agency.

21. That I did officially cause the following Agency Documents to be executed in the name of the Agency by the signing of each of such Agency Documents with the signature of the William M. Ryan, Chairman of the Agency:

(a) a Company Lease from the Company to the Agency pursuant to which the Company agrees to lease the Land and the Facility to the Agency;

(b) an Agency Lease from the Agency to the Company pursuant to which the Agency agrees to sublease the Project Facility to the Company; and

(c) the Mortgage(s) pursuant to which the Mortgagee(s) has been granted a security interest in the Project Facility

22. No member, officer or employee of the Agency having power to: (i) negotiate, prepare, authorize or approve any of the Agency Documents; (ii) audit bills or claims under any of the Agency Documents; or (iii) appoint an officer or employee who has any of the powers or duties set forth in (i) or (ii):

(a) directly or indirectly owns any stock of the Company;

(b) is a partner, director or employee of the Company;

(c) is related to the Company within the meaning of Section 800.3(a) of the New York General Municipal Law.

No member, officer, or employee of the Agency has publicly disclosed, in a writing included as part of the official minutes of the Agency, any Interest (as defined in Section 800.3 of the New York General Municipal Law), direct or indirect, in the Developer.

EXHIBIT "A"

**CHAPTER 641 OF THE LAWS OF 1979
OF THE STATE OF NEW YORK**

LAWS OF NEW YORK, 1979

CHAPTER 641

AN ACT to amend the general municipal law, in relation to creating and establishing for the city of Syracuse industrial development agency and, providing for its functions and duties

Became a law July 11, 1979, with the approval of the Governor. Passed on Home Rule request pursuant to Article IX, section 2 (b) (2) of the Constitution, by a majority vote, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. The general municipal law is amended by adding a new section nine hundred twenty-six to read as follows:

§ 926. *City of Syracuse industrial development agency. (a) For the benefit of the city of Syracuse and the inhabitants thereof, an industrial development agency, to be known as the CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY, is hereby established for the accomplishment of any or all of the purposes specified in title one of article eighteen-A of this chapter. It shall constitute a body corporate and politic, and be perpetual in duration. It shall consist of five members who shall be appointed by the mayor of the city of Syracuse and its chairman shall be designated by such mayor. It shall have the powers and duties now or hereafter conferred by title one of article eighteen-A of this chapter upon industrial development agencies. It shall organize in a manner prescribed by and be subject to the provisions of title one of article eighteen-A of this chapter. The agency, its members, officers and employees, and its operations and activities shall in all respects be governed by the provisions of title one of article eighteen-A of this chapter.*

(b) The city shall have the power to make, or contract to make grants or loans, including but not limited to grants or loans of money, to the agency in such amounts, upon such terms and conditions and for such period or periods of time as in the judgment of the city and the agency are necessary or appropriate for the accomplishment of any of the purposes of the agency.

§ 2. This act shall take effect immediately.

EXHIBIT "B"

**AGENCY'S CERTIFICATE OF ESTABLISHMENT
AND
CERTIFICATES OF APPOINTMENT OF CURRENT MEMBERS**

CERTIFICATE OF THE CITY OF SYRACUSE
INDUSTRIAL DEVELOPMENT AGENCY

Pursuant to Article 18-A of the General Municipal Law, Lee Alexander, Mayor of the City of Syracuse, certifies as follows:

1) The name of the industrial development agency herein is the City of Syracuse Industrial Development Agency.

2) Chapter 641 of the Laws of 1979, the special act of the New York State Legislature establishing the City of Syracuse Industrial Development Agency, was adopted by the New York State Legislature on June 16, 1979 and signed by the Governor on July 18, 1979.

3) The names of the Chairman and the Members, respectively, of the City of Syracuse Industrial Development Agency and their terms of office are as follows:

(a)	Frank L. Canino	Chairman
	David M. Garber	Member
	David S. Michel	Member
	Erwin G. Schultz	Member
	Irwin L. Davis	Member

(b) The term of office of the Chairman and of the Members of the City of Syracuse Industrial Development Agency is at the pleasure of the Mayor and continues until a successor is appointed and has qualified.

4) The facts establishing the need for the creation of a City of Syracuse Industrial Development Agency are as follows:

Expansion of its industrial-commercial base is essential to the City of Syracuse, especially in a time of mounting economic pressures. To achieve this goal of expansion, the City has designed a comprehensive economic development program, requiring an Industrial Development Agency.

The existing potential for economic development will be augmented by the financial incentives of an Industrial Development Agency. Various City agencies and departments, such as the Department of Community Development and the Office of Federal and State Aid Coordination will interface with the Syracuse Industrial Development Agency to strengthen the business and industrial climate of the community.

Access to the Department of Community Development will make available to the Syracuse Industrial Development Agency an array of staff assistance, technical expertise, and various other development services. The City's Office of Federal and State Aid Coordination will provide assistance to it in locating, analyzing, and obtaining various forms of federal and state assistance and participation.

STATE OF NEW YORK
DEPARTMENT OF STATE

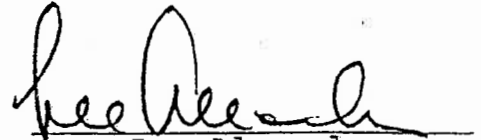
FILED JUL 20 1979

Bill Peterson

Secretary of State

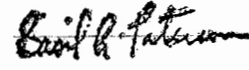
The Syracuse Industrial Development Agency, in combination with, and utilizing these and other resources, will greatly enhance the City's ability to compete for, and successfully attract, the commercial and industrial enterprises necessary for continued economic health and growth.

July 20, 1979


Lee Alexander
Mayor

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED JUL 20 1979


Secretary of State

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CITY OF SYRACUSE
DEPARTMENT OF LAW



OFFICE OF THE MAYOR

Stephanie A. Miner, Mayor

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DEPARTMENT OF STATE

CERTIFICATE OF APPOINTMENT TO THE
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

Pursuant to Article 18-A of the General Municipal Law of the State of New York, Stephanie A. Miner, Mayor of the City of Syracuse, hereby certifies the appointment of the following person as a Member and officer of the City of Syracuse Industrial Development Agency:

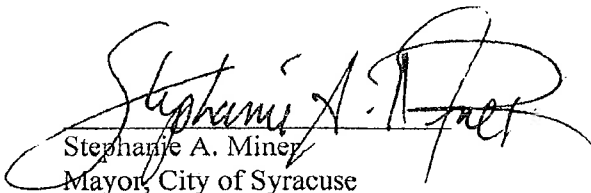
Mr. William Ryan - Member/Chairman

The following Member and Officer of the City of Syracuse Industrial Development Agency shall no longer serve as Member or Officer of said Agency:

Mr. Irwin Davis -Member/Chairman

No Member or Officer of the City of Syracuse Industrial development Agency shall receive any compensation for the discharge of their duties as Member or Officer of the Agency, but shall be entitled to necessary expenses incurred in the discharge of their duties as such Member or Officer.

The appointment herein set forth shall be effective as of January 15, 2010.


Stephanie A. Miner
Mayor, City of Syracuse



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DEPARTMENT OF STATE

OFFICE OF THE MAYOR

Stephanie A. Miner

CERTIFICATE OF APPOINTMENT TO THE
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

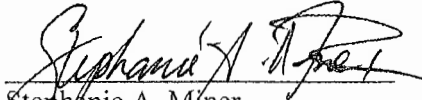
Pursuant to Article 18-A of the General Municipal Law of the State of New York,
Stephanie A. Miner, Mayor of the City of Syracuse, hereby certifies the appointment of
the following person as a ~~Member~~ ^{AN OFFICER} of the City of Syracuse Industrial Development
Agency:

M. Catherine Richardson

- Member/Vice Chair

No Member or Officer of the City of Syracuse Industrial development Agency shall
receive any compensation for the discharge of their duties as Member or Officer of the
Agency, but shall be entitled to necessary expenses incurred in the discharge of their
duties as such Member or Officer.

The appointment herein set forth shall be effective as of February 12, 2010.


Stephanie A. Miner
Mayor, City of Syracuse



OFFICE OF THE MAYOR

Stephanie A. Miner, Mayor

CERTIFICATE OF APPOINTMENT TO THE
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

Pursuant to Article 18-A of the General Municipal Law of the State of New York, Stephanie A. Miner, Mayor of the City of Syracuse, hereby certifies the appointment of the following person as a Member of the City of Syracuse Industrial Development Agency:

Mr. Donald Schoenwald

- Member

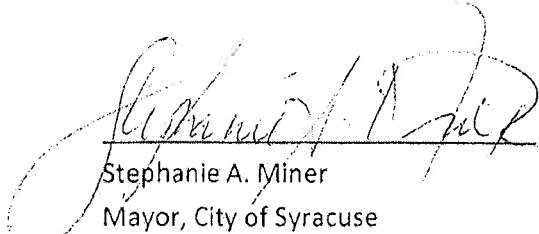
The following Member and Officer of the City of Syracuse Industrial Development Agency shall no longer serve as Member or Officer of said Agency:

Mr. Kenneth Mokrzycki

- Member

No Member or Officer of the City of Syracuse Industrial Development Agency shall receive any compensation for the discharge of their duties as Member or Officer of the Agency, but shall be entitled to necessary expenses incurred in the discharge of their duties as such Member or Officer.

The appointment herein set forth shall be effective as of March 1, 2011.



Stephanie A. Miner
Mayor, City of Syracuse



OFFICE OF THE MAYOR

Stephanie A. Miner, Mayor

**CERTIFICATE OF APPOINTMENT TO THE
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**

Pursuant to Article 18-A of the General Municipal Law of the State of New York, Stephanie A. Miner, Mayor of the City of Syracuse, hereby certifies the appointment of the following person as a Member of the City of Syracuse Industrial Development Agency:

Mr. Steve Thompson

- Member/Secretary

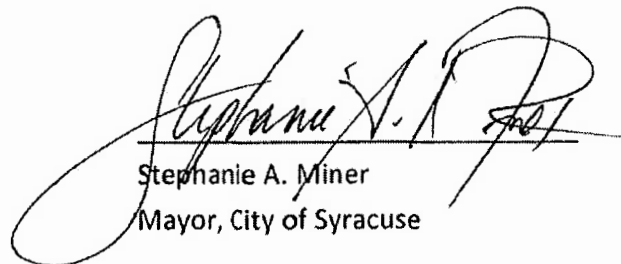
The following Member and Officer of the City of Syracuse Industrial Development Agency shall no longer serve as Member or Officer of said Agency:

Mr. John Gamage

- Member/Secretary

No Member or Officer of the City of Syracuse Industrial Development Agency shall receive any compensation for the discharge of their duties as Member or Officer of the Agency, but shall be entitled to necessary expenses incurred in the discharge of their duties as such Member or Officer.

The appointment herein set forth shall be effective as of January 6, 2014.


Stephanie A. Miner
Mayor, City of Syracuse



OFFICE OF THE MAYOR

Stephanie A. Miner, Mayor

**CERTIFICATE OF APPOINTMENT TO THE
CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY**

Pursuant to Article 18-A of the General Municipal Law of the State of New York, Stephanie A. Miner, Mayor of the City of Syracuse, hereby certifies the appointment of the following person as a Member of the City of Syracuse Industrial Development Agency:

Mr. Kenneth Kinsey

- Member

The following Member and Officer of the City of Syracuse Industrial Development Agency shall no longer serve as Member or Officer of said Agency:

Ms. Pamela Hunter

- Member

No Member or Officer of the City of Syracuse Industrial Development Agency shall receive any compensation for the discharge of their duties as Member or Officer of the Agency, but shall be entitled to necessary expenses incurred in the discharge of their duties as such Member or Officer.

The appointment herein set forth shall be effective as of January 13, 2016.



Stephanie A. Miner

Mayor, City of Syracuse

EXHIBIT "C"

AGENCY'S BY-LAWS

**BY-LAWS OF
THE CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
(as amended August 18, 2009)**

Article I

THE AGENCY

Section 1. Name

The name of the agency shall be "City of Syracuse Industrial Development Agency", and it shall be referred to in these by-laws as the Agency.

Section 2. Seal

The seal of the Agency shall be in such form as may be determined by the members of the Agency.

Section 3. Office

The principal office of the Agency shall be located in the City of Syracuse, New York, County of Onondaga, and State of New York. The Agency may have such other offices at such other places as the members of the Agency may, from time to time, designate by resolution.

Article II

MEMBERS

Section 1. Members

(a) There shall be five members of the Agency. All references in these by-laws to members shall be references to Members of the Agency. The persons designated in the certificates of appointment filed in the office of the Secretary of State as members of the Agency and their successors in office and such other persons as may, from time to time, be appointed as

Members of the Agency by the Mayor of the City of Syracuse, or by special act of the Legislature, shall constitute all the members.

(b) Members shall hold office at the pleasure of the Mayor and shall continue to hold office until his or her successor is appointed and has qualified. The Mayor may remove any Member at his discretion, with or without cause.

(c) Upon the resignation or removal of a Member, a successor shall be selected by the Mayor.

(d) Members may resign at any time by giving written notice to the Mayor and to the Chairman of the Agency. Unless otherwise specified in the notice the resignation shall take effect upon receipt of the notice by the Chairman or the Mayor. Acceptance of the resignation shall not be necessary to make it effective.

Section 2. Meeting of the Members

(a) The Annual Meeting of the members shall be held on such date or dates as shall be fixed, from time to time, by the Members of the Agency. The first Annual Meeting of Members shall be held on a date within twelve (12) months after the filing of the Certificate of the Agency with the Secretary of State as required by General Municipal Law §856 (l) (a). Each successive Annual Meeting of Members shall be held on a date not more than twelve (12) months following the preceding Annual Meeting of Members.

(b) Regular meetings of the Agency may be held at such time and place as, from time to time, may be determined by the Members.

(c) Upon the written request of the Mayor, the Chairman or two (2) Members of the Agency, the Chairman of the Agency shall call a special meeting of the Members. Special meetings may be held on such date or dates as may be fixed in the call for such special meetings.

The call for a special meeting may be personally delivered to each Member of the Agency or may be mailed to the business or home address of such Member. A waiver of notice may be signed by any Member failing to receive a proper notice.

Section 3. Procedure at Meetings of Members

(a) The Chairman shall preside over the meetings of the Agency. In the absence of the Chairman, the Vice-Chairman shall preside. In the absence of both the Chairman and Vice-Chairman, any Member directed by the Chairman may preside.

(b) At all meetings of Members, a majority of the Members of the Agency shall constitute a quorum for the purpose of transacting business. If less than a quorum is present for any meeting, the Members then present may adjourn the meeting to such other time or until a quorum is present. Except to the extent provided for by law, all actions shall be by a majority of the votes cast, provided that the majority of the votes cast shall be at least equal to a quorum.

(c) When determined by the Agency that a matter pending before it is confidential in nature, it may, upon motion, establish an executive session and exclude any non-member from such session.

(d) Order of business

At all meetings of the Agency, the following shall be the order of business:

- (1) Roll Call;
- (2) Proof of Notice of Meeting;
- (3) Reading and approval of the minutes of the previous meeting;
- (4) bills and communications;
- (5) Report of the Treasurer;
- (6) Reports of Committees;

- (7) Unfinished business;
- (8) New business;
- (9) Adjournment.

The order of business may be altered or suspended at any meeting by the Members of the Agency.

(e) All resolutions shall be in writing and shall be recorded in the journal of the proceedings of the Agency.

Article III

OFFICERS AND PERSONNEL

Section 1. Officers

The officers of the Agency shall be Chairman or Co-Chairman, Vice-Chairman, Secretary and Treasurer and such other offices as may be prescribed, from time to time, by the Agency. The Chairman or Co-Chairman and other officers shall be appointed by the Mayor of the City of Syracuse and may be removed with or without cause at his discretion. Each officer shall be a Member of the Agency during his or her term of office.

Section 2. Chairman or Co-Chairmen

The Chairman shall be chief executive officer of the Agency, and shall serve as an ex officio member of all duly constituted committees, shall supervise the general management and the affairs of the Agency, and shall carry out the orders and resolutions of the Agency. Except as otherwise authorized by resolution of the Agency, the Chairman shall execute (manually and by facsimile signature) all agreements, contracts, deeds, bonds, notes or other evidence of indebtedness and any other instruments of the Agency on behalf of the Agency. The Mayor may from time to time appoint two Co-Chairmen in place of the Chairman. During their term of office the Co-

Chairmen shall share equally the duties, rights, powers and responsibilities of the Chairman. The action of either Co-Chairman or execution (manually or by facsimile signature) by either Co-Chairman of any agreement, contract, deed, bond, note or other evidence of indebtedness or any other instrument of the Agency on behalf of the Agency shall have the same force and effect as such action or execution by the Chairman.

Section 3. Vice-Chairman

The Vice-Chairman shall have all the powers and functions of the Chairman or Co-Chairmen in the absence or disability of the Chairman or Co-Chairmen, as the case may be. The Vice-Chairman shall perform such other duties as the Members of the Agency shall prescribe or as delegated by the Chairman or Co-Chairmen.

Section 4. Secretary

The Secretary shall keep the minutes of the Agency, shall have the custody of the seal of the Agency and shall affix and attest the same to documents when duly authorized by the Agency, shall attest to the giving or serving of all notices of the Agency, shall have charge of such books and papers as the Members of the Agency may order, shall attest to such correspondence as may be assigned, and shall perform all the duties incidental to his office.

Section 5. Treasurer

The Treasurer shall have the care and custody of all the funds and securities of the Agency, shall deposit such funds in the name of the Agency, in such bank or trust company as the members of the Agency may elect, shall sign such instrument as may require the Treasurer's signature, but only with the approval of the Chairman or Co-Chairman, as the case may be, shall at all reasonable times exhibit the books and accounts of the Agency to the Mayor or any Member of

the Agency, and at the end of each fiscal year shall present an annual report setting forth in full the financial condition of the Agency.

Section 6. Additional Personnel

The Agency, with the consent of the Mayor, may appoint an Administrative or Executive Director to supervise the administration of the business and affairs of the Agency, subject to the direction of the Agency. The Agency may, from time to time, employ such other personnel as it deems necessary to execute its powers, duties and functions as prescribed by the New York State Industrial Development Agency Act (General Municipal Law, Article 18-A), as amended, and all other laws of the State of New York applicable thereto.

Section 7. Compensation of Chairman, Co-Chairmen, Members, Officers, and Other Personnel

The Chairman, Co-Chairmen, Members and Officers shall receive no compensation for their services but shall be entitled to the necessary expenses, including traveling expenses, incurred in the discharge of their duties. The compensation of other personnel, including the Administrative Director, shall be determined by the Members of the Agency.

Article IV

AMENDMENTS

Section 1. Amendments to By-Laws

These by-laws may be amended or revised, from time to time, by a two-third (2/3) vote of the Agency, but no such amendment or revision shall be adopted unless written notice of the proposed action shall have been given by mail to each Member and the Mayor at least ten (10) days prior to the date of the meeting at which it is proposed that such action be taken; provided, however,

that this provision and other provisions relating to the appointment, renewal and terms of office of Members and officers may be amended only with the prior written approval of the Mayor.

Article V

MISCELLANEOUS

Section 1. Sureties and Bonds

In case the Agency shall so require, any officer, employee or agent of the Agency shall execute to the Agency a bond in such sum and with such surety or sureties as the Agency may direct, conditioned upon the faithful performance of his or her duties to the Agency and including responsibility for negligence and for the accounting for all property, funds or securities of the Agency which may come into the hands of the officer, employee or agent.

Section 2. Indemnification

(a) Upon compliance by a Member or Officer of the Agency (including a former Member or Officer, the estate of a Member or Officer or a judicially appointed personal representative thereof) (referred to in this Section 2 collectively as "Member") with the provisions of subdivision (i) of this Section 2, the Agency shall provide for the defense of the Member in any civil action or proceeding, state or federal, arising out of any alleged act or omission which occurred or allegedly occurred while the Member was acting within the scope of the public employment or duties of such Member. This duty to provide for a defense shall not arise where such civil action or proceeding is brought by or at the behest of the Agency.

(b) Subject to the conditions set forth in paragraph (a) of this subdivision, the Member shall be entitled to be represented by private counsel of the Member's choice in any civil action or proceeding whenever the chief legal officer of the Agency or other counsel designated by the

Agency determines that a conflict of interest exists, or whenever a court, upon appropriate motion or otherwise by a special proceeding, determines that a conflict of interest exists and that the Member is entitled to be represented by counsel of the Member's choice, provided, however, that the chief legal officer or other counsel designated by the Agency may require, as a condition to payment of the fees and expenses of such representation, that appropriate groups of such Members be represented by the same counsel. Reasonable attorneys' fees and litigation expenses shall be paid by the Agency to such private counsel from time to time during the pendency of the civil action or proceeding with the approval of a majority of the Members of the Agency eligible to vote thereon.

(c) Any dispute with respect to representation of multiple Members by a single counsel or the amount of litigation expenses or the reasonableness of attorneys' fees shall be resolved by the court upon motion or by way of a special proceeding.

(d) Where the Member delivers process and a written request for a defense to the Agency under subdivision (i) of this Section 2, the Agency shall take the necessary steps on behalf of the Member to avoid entry of a default judgment pending resolution of any question pertaining to the obligation to provide for a defense.

(e) The Agency shall indemnify and save harmless its Members in the amount of any judgment obtained against such Members in a State or Federal court, or in the amount of any settlement of a claim, provided that the act or omission from which such judgment or claim arose occurred while the Member was acting within the scope of the Member's public employment or duties; provided further that in the case of a settlement, the duty to indemnify and save harmless shall be conditioned upon the approval of the amount of settlement by a majority of the Members of the Agency eligible to vote thereon.

(f) Except as otherwise provided by law, the duty to indemnify and save harmless prescribed by this Section 2 shall not arise where the injury or damage resulted from intentional wrongdoing or recklessness on the part of the Member seeking indemnification.

(g) Nothing in this subdivision shall authorize the Agency to indemnify or save harmless any Member with respect to punitive or exemplary damages, fines or penalties; provided, however, that the Agency shall indemnify and save harmless its Members in the amount of any costs, attorneys' fees, damages, fines or penalties which may be imposed by reason of an adjudication that the Member, acting within the scope of the Member's public employment or duties, has, without willfulness or intent on the Member's part, violated a prior order, judgment, consent decree or stipulation of settlement entered in any court of the State or of the United States.

(h) Upon entry of a final judgment against the Member, or upon the settlement of the claim, the Member shall serve a copy of such judgment or settlement, personally or by certified or registered mail within thirty (30) days of the date of entry or settlement, upon the Chairman and the chief administrative officer of the Agency; and if not inconsistent with the provisions of this Section 2, the amount of such judgment or settlement shall be paid by the Agency.

(i) The duty to defend or indemnify and save harmless prescribed by this Section 2 shall be conditioned upon: (i) delivery by the Member to the Chairman of the Agency and the chief legal officer of the Agency or to its chief administrative officer of a written request to provide for such Member's defense together with the original or a copy of any summons, complaint, process, notice, demand or pleading within ten (10) days after the Member is served with such document, and (ii) the full cooperation of the Member in the defense of such action or

proceeding and in defense of any action or proceeding against the Agency based upon the same act or omission, and in the prosecution of any appeal.

(j) The benefits of this Section shall inure only to Members as defined in subdivision (a) of this Section 2 and shall not enlarge or diminish the rights of any other party.

(k) This Section 2 shall not in any way affect the obligation of any claimant to give notice to the Agency under Section 10 of the Court of Claims Act, Section 880 of the General Municipal Law, or any other provision of law.

(l) The Agency is hereby authorized and empowered to purchase insurance from any insurance company created by or under the laws of the State, or authorized by law to transact business in the State, against any liability imposed by the provisions of this Section 2, or to act as a self-insurer with respect thereto. The provisions of this Section 2 shall not be construed to impair, alter, limit or modify the rights and obligations of any insurer under any policy of insurance.

(m) All payments made under the terms of this Section 2, whether for insurance or otherwise, shall be deemed to be for a public purpose and shall be audited and paid in the same manner as other public charges.

(n) Except as otherwise specifically provided in this Section 2, the provisions of this Section 2 shall not be construed in any way to impair, alter, limit, modify, abrogate or restrict any immunity to liability available to or conferred upon any Member of the Agency by, in accordance with, or by reason of, any other provision of State or Federal statutory or common law. The benefits under this Section 2 shall supplement, and be available in addition to, defense or indemnification protection conferred by any law or enactment. This Section 2 is intended to confer upon Members of the Agency all of the benefits of Section 18 of the Public Officers Law

and to impose upon the Agency liability for costs incurred under the provisions hereof and thereof.

Section 3. Fiscal Year

The fiscal year of the Agency shall be fixed by the Members, subject to the applicable law.

Section 4. Powers of the Agency

The Agency shall have all the powers of an Industrial Development Agency authorized by Article 18-A of the General Municipal Law and shall have the power to do all things necessary or convenient to carry out its purposes and exercise the powers authorized herein.

EXHIBIT "D"

PUBLIC HEARING RESOLUTION

RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on December 15, 2015, at 8:30 o'clock a.m. in the City/County Economic Development Office, Suite 130, Washington Station, 333 West Washington Street, Syracuse, New York.

The meeting was called to order by the Chairman and upon roll being called, the following members of the Agency were:

The meeting was called to order by the Chairman and upon the roll being duly called, the following members were:

PRESENT: William Ryan, M. Catherine Richardson, Esq., Donald Schoenwald, Esq., Steven Thompson

THE FOLLOWING PERSONS WERE ALSO PRESENT: Staff: Ben Walsh, Susan R. Katzoff, Esq., Thomas Babilon, Esq., Judith DeLaney, Debbie Ramsey-Burns, Theodore A. Trespasz, Jr., Esq.; Others present: Walt Dixie, Vince Raymond, Sharon Owens, Larry Losty, Matthew Paulus, Bill Marquardt

The following resolution was offered by M. Catherine Richardson and seconded by Steven Thompson:

RESOLUTION DETERMINING THAT THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF A COMMERCIAL FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT; DESCRIBING THE FINANCIAL ASSISTANCE IN CONNECTION THEREWITH; AND AUTHORIZING A PUBLIC HEARING

WHEREAS, the City of Syracuse Industrial Development Agency (the “*Agency*”) is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “*State*”), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the “*Act*”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, for the purpose of promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to grant “financial assistance” (as defined in the Act) in connection with the acquisition, reconstruction and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, by application received December 11, 2015 (the “*Application*”), PRRC, Inc. and Jubilee Homes of Syracuse, Inc., or an entity to be formed, (collectively the “*Company*”), requested the Agency undertake a project (the “*Project*”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York (collectively, the “*Land*”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “*Existing Building*”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “*Facility*”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “*Equipment*” and together with the Land and the Facility, the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “*SEQRA*”), the Agency is required to make a determination with respect to the environmental impact of any “action” (as said quoted term is defined in SEQRA) to be taken by the Agency and the approval of the Project constitutes such an action; and

WHEREAS, the Agency has not yet made a determination under SEQRA; and

WHEREAS, the Agency has not approved undertaking the Project or granting the Financial Assistance; and

WHEREAS, the grant of Financial Assistance to the Project is subject to, among other things, the Agency finding after a public hearing pursuant to Section 859-a of the Act that the Project will serve the public purposes of the Act by promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State or increasing the overall number of permanent, private sector jobs in the State.

NOW, THEREFORE, be it resolved by the members of the City of Syracuse Industrial Development Agency, as follows:

(1) Based upon the representations made by the Company to the Agency, the Agency makes the following findings and determinations:

(A) The Project constitutes a “project” within the meaning of the Act; and

(B) The Financial Assistance contemplated with respect to the Project consists of assistance in the form of exemptions from State and local sales and use taxation and mortgage recording tax.

(2) The Agency hereby directs that pursuant to Section 859-a of the Act, a public hearing with respect to the Project and Financial Assistance shall be scheduled with notice thereof published, and such notice, as applicable, shall further be sent to affected tax jurisdictions within which the Project is located.

(3) The Secretary or the Executive Director of the Agency is hereby authorized to and may distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

(4) A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

The question of the adoption of the foregoing resolution was duly put to vote on a roll call, which resulted as follows:

	<u>AYE</u>	<u>NAY</u>
William Ryan	X	
M. Catherine Richardson	X	
Donald Schoenwald	X	
Steven Thompson	X	

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “*Agency*”) held on December 15, 2015, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency this 20 day of January, 2016.

City of Syracuse Industrial Development Agency



Steven P. Thompson, Secretary

(S E A L) *

EXHIBIT “E”

**NOTICE OF PUBLIC HEARING WITH EVIDENCE OF PUBLICATION AND COPIES
OF LETTERS TO AFFECTED TAX JURISDICTIONS PURSUANT TO SECTIONS
859-a OF THE ACT**

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the New York General Municipal Law, will be held by the City of Syracuse Industrial Development Agency (the "Agency") on the 26th day of January, 2016, at 9:00 o'clock a.m., local time, at 233 East Washington Street, Common Council Chambers, City Hall, Syracuse, New York, in connection with the following matter:

PRRC, Inc. and Jubilee Homes of Syracuse, Inc., or an entity to be formed (collectively, the "Company"), has requested the Agency undertake a project (the "Project") consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York (collectively, the "Land"), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the "Existing Building"); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the "Facility"); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "Equipment" and together with the Land and the Facility, the "Project Facility"); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (the "Financial Assistance"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

The Company shall be the initial owner or operator of the Project Facility.

The Agency will at the above-stated time and place hear all persons with views with respect to the proposed Financial Assistance to the Company, the proposed owner/operator, the location of the Project Facility and the nature of the Project.

A copy of the application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the office of the Agency located at 333 West Washington Street, Suite 130, Syracuse, New York.

Dated: January 8, 2016

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

BARCLAY DAMON^{LLP}

Susan R. Katzoff
Partner

January 8, 2016

VIA CERTIFIED MAIL
7015 0640 0003 3543 9820

Honorable Stephanie A. Miner
Mayor, City of Syracuse
City Hall
233 East Washington Street
Syracuse, New York 13202

VIA CERTIFIED MAIL
7015 0640 0003 3543 9837

Honorable Joanne M. Mahoney
County Executive, Onondaga County
John Mulroy Civic Center, 14th Floor
421 Montgomery Street
Syracuse, New York 13202

Re: City of Syracuse Industrial Development Agency (the "**Agency**")
PRRC, Inc. and Jubilee Homes of Syracuse, Inc. (collectively, the
"Company")
PriceRite Project

Dear Mayor and County Executive:

Enclosed herewith please find a Notice of Public Hearing in relation to the above-referenced project. The proposed project (the "**Project**") consists of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York (collectively, the "**Land**"), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the "**Existing Building**"); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and

One Park Place – 300 South State Street – Syracuse, New York 13202 barclaydamon.com
skatzoff@barclaydamon.com Direct: 315.425.2880 Fax: 315.425.8597

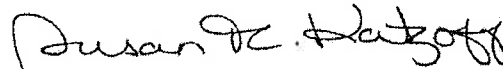
Honorable Stephanie A. Miner
Honorable Joanne M. Mahoney
January 8, 2016
Page 3

use tax and mortgage recording tax (the "*Financial Assistance*"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

General Municipal Law Section 859-a requires that notice of the Public Hearing be given to the chief executive officer of each affected tax jurisdiction in which the Project is located.

As stated in the notice, the public hearing is scheduled for **January 26, 2016** at 9:00 a.m. in the Common Council Chambers at City Hall.

Very truly yours,



Susan R. Katzoff

SRK/llm
Enclosure

cc: Thomas Babilon, Esq., City of Syracuse, via email (w/Enclosure)
Ben Walsh, City of Syracuse Industrial Development Agency, via email (w/Enclosure)
Judy DeLaney, City of Syracuse Industrial Development Agency, via email (w/Enclosure)

NOTICE OF PUBLIC HEARING

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The Agency will at the above-stated time and place hear all persons with views with respect to the proposed Financial Assistance to the Company, the proposed owner/operator, the location of the Project Facility and the nature of the Project.

A copy of the application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the office of the Agency located at 333 West Washington Street, Suite 130, Syracuse, New York.

Dated: January 8, 2016

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input checked="" type="checkbox"/> <i>M. Miner</i> <input type="checkbox"/> Agent <input type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) _____ C. Date of Delivery _____ 1-11-16</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>
<p>1. Article Addressed to:</p> <p>Honorable Stephanie A. Miner Mayor, City of Syracuse 233 East Washington Street Syracuse, New York 13202</p>  <p>9590 9403 0673 5196 5372 07</p>	<p>3. Service Type</p> <p><input type="checkbox"/> Adult Signature <input type="checkbox"/> Priority Mail Express® <input type="checkbox"/> Adult Signature Restricted Delivery <input type="checkbox"/> Registered Mail™ <input checked="" type="checkbox"/> Certified Mail® <input type="checkbox"/> Registered Mail Restricted Delivery <input type="checkbox"/> Certified Mail Restricted Delivery <input checked="" type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Collect on Delivery <input type="checkbox"/> Signature Confirmation™ <input type="checkbox"/> Collect on Delivery Restricted Delivery <input type="checkbox"/> Signature Confirmation Restricted Delivery <input type="checkbox"/> Insured Mail <input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)</p>
<p>2. Article Number (Transfer from service label)</p> <p>7015 0640 0003 3543 9820</p>	
PS Form 3811, April 2015 PSN 7530-02-000-9053	Domestic Return Receipt

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input checked="" type="checkbox"/> <i>Dana Pompe</i> <input type="checkbox"/> Agent <input type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) _____ C. Date of Delivery _____ JAN 11 2016</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>
<p>1. Article Addressed to:</p> <p>Honorable Joanne M. Mahoney County Executive, Onondaga County John Mulroy Civic Center, 14th Floor 421 Montgomery Street Syracuse, New York 13202</p>  <p>9590 9403 0673 5196 5371 84</p>	<p>3. Service Type</p> <p><input type="checkbox"/> Adult Signature <input type="checkbox"/> Priority Mail Express® <input type="checkbox"/> Adult Signature Restricted Delivery <input type="checkbox"/> Registered Mail™ <input checked="" type="checkbox"/> Certified Mail® <input type="checkbox"/> Registered Mail Restricted Delivery <input type="checkbox"/> Certified Mail Restricted Delivery <input checked="" type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Collect on Delivery <input type="checkbox"/> Signature Confirmation™ <input type="checkbox"/> Collect on Delivery Restricted Delivery <input type="checkbox"/> Signature Confirmation Restricted Delivery <input type="checkbox"/> Insured Mail <input type="checkbox"/> Insured Mail Restricted Delivery (over \$500)</p>
<p>2. Article Number (Transfer from service label)</p> <p>7015 0640 0003 3543 9837</p>	
PS Form 3811, April 2015 PSN 7530-02-000-9053	Domestic Return Receipt

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Sales Rep: Pamela Gallagher

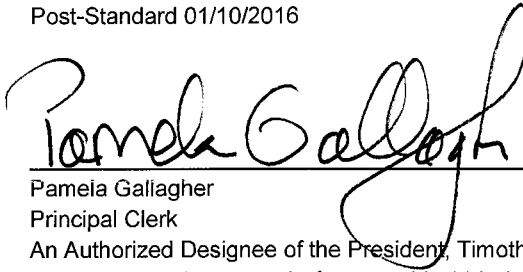
Account Number: 1056027

INV#: 0007537057

Date	Position	Description	P.O. Number	Ad Size
01/10/2016	Other Legals NY	NOTICE OF PUBLIC HEARING NOTICE IS HEREBY GIVEN that	9999999/PRRC	1 x 140.00 CL

State of New York, County of Onondaga ss. Pamela Gallagher, of the City of Syracuse, in said County, being duly sworn, doth depose and says: this person is the Principal Clerk in the office of THE POST-STANDARD, a public newspaper, published in the City of Syracuse, Onondaga County, New York and that the notice, is an accurate and true copy of the ad as printed in said newspaper, was printed and published in the regular edition and issue of said newspaper on the following days, viz.:

Post-Standard 01/10/2016



Pamela Gallagher
Principal Clerk

An Authorized Designee of the President, Timothy R. Kennedy
Subscribed and sworn to before me, this 11th day of January
2016



NOTARY PUBLIC

KAREN M. MILLER BIALCZAK
Notary Public- State of New York

No. 01M16334505

Qualified in Onondaga County

My Commission Expires: 12/21/19

FOR QUESTIONS CONCERNING THIS AFFIDAVIT,
PLEASE CONTACT PAMELA GALLAGHER AT

Date	Position	Description	P.O. Number	Ad Size
01/10/2016	Other Legals NY	NOTICE OF PUBLIC HEARING NOTICE IS HEREBY GIVEN that a	9999999/PRRC	1 x 140.00 CL

NOTICE OF PUBLIC HEARING NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the New York General Municipal Law, will be held by the City of Syracuse Industrial Development Agency (the "Agency") on the 26th day of January, 2016, at 9:00 o'clock a.m., local time, at 233 East Washington Street, Common Council Chambers, City Hall, Syracuse, New York, in connection with the following matter: PRRC, Inc. and Jubilee Homes of Syracuse, Inc., or an entity to be formed (collectively, the "Company"), has requested the Agency undertake a project (the "Project") consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York (collectively, the "Land"), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the "Existing Building"); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the "Facility");

(iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "Equipment" and together with the Land and the Facility, the "Project Facility"); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (the "Financial Assistance"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement. The Company shall be the initial owner or operator of the Project Facility. The Agency will at the above-stated time and place hear all persons with views with respect to the proposed Financial Assistance to the Company, the proposed owner/operator, the location of the Project Facility and the nature of the Project. A copy of the application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the office of the Agency located at 333 West Washington Street, Suite 130, Syracuse, New York. Dated: Janu-

ary 8, 2016 CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

EXHIBIT "F"

SEQRA RESOLUTION

SEQRA RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on January 26, 2016 at 9:00 o'clock a.m., local time, in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by the Chairman and upon the roll being duly called, the following members were:

PRESENT: William Ryan, M. Catherine Richardson, Esq., Donald Schoenwald, Esq., Steven Thompson, Kenneth Kinsey

The following persons were **ALSO PRESENT:** **Staff present:** Ben Walsh, Judith DeLaney, Debra Ramsey-Burns, John Vavonese, Thomas Babilon, Esq., Susan Katzoff, Esq.; **Others Present:** Sharon Owens, Larry Losty, Matthew Paulus, Timothy Lynn, Esq., Richard Puchalski, Aggie Lane, James Trasher, Walter Dixie, Dennis Bachman, Scott Smith, Barry Lentz, Clifford Ryan, Lionel Hoga, Joanne Stevens, Virginia DoLin, Richard Breland, Eddie Brown, Gwen Chaffin, Delores Perry, Anna Morris, Reggie Seigler, Ken Boy, Twiggy Billue

The following resolution was offered by Donald Schoenwald seconded by Steven Thompson:

RESOLUTION CLASSIFYING A PROJECT AS AN UNLISTED ACTION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT, DECLARING THE AGENCY LEAD AGENCY FOR PURPOSES OF AN UNCOORDINATED REVIEW THEREUNDER AND DETERMINING THAT THE ACTION WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT

WHEREAS, the City of Syracuse Industrial Development Agency (the "**Agency**") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "**State**"), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the "**Act**"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, for the purpose of promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, by application received December 11, 2015 (the "**Application**"), PRRC, Inc. and Jubilee Homes of Syracuse, Inc., or an entity to be formed, (collectively the "**Company**"), requested the Agency undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689,

693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York (collectively, the “**Land**”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “**Existing Building**”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “**Facility**”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “**SEQRA**”), the Agency is required to make a determination with respect to the environmental impact of any “action” (as defined by SEQRA) to be taken by the Agency and the Project constitutes such an action; and

WHEREAS, to aid the Agency in determining whether the action described above may have a significant adverse impact upon the environment, the Company prepared an Environmental Assessment Form (the “**EAF**”), a copy of which is on file at the office of the Agency; and

WHEREAS, the Agency has examined and reviewed the EAF in order to classify the action and make a determination as to the potential significance of the action pursuant to SEQRA; and

NOW, THEREFORE, be it resolved by the members of the City of Syracuse Industrial Development Agency, as follows:

(1) Based upon an examination of the EAF, the criteria contained in 6 NYCRR §617.7(c), and based further upon the Agency’s knowledge of the action and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations pursuant to SEQRA:

(a) The action constitutes an “Unlisted Action” (as said quoted term is defined in SEQRA);

(b) The Agency declares itself “Lead Agency” (as said quoted term is defined in SEQRA) with respect to an uncoordinated review pursuant to SEQRA;

(c) The action will not have a significant effect on the environment, and the Agency hereby issues a negative declaration pursuant to SEQRA, attached hereto as *Exhibit A*, which shall be filed in the office of the Agency in a file that is readily accessible to the public.

(2) A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

(3) This Resolution shall take effect immediately. The Secretary of the Agency is hereby authorized and directed to distribute copies of this Resolution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

(4) The Agency hereby authorizes Agency staff to take all further actions deemed necessary and appropriate to fulfill the Agency’s responsibilities under SEQRA.

The question of the adoption of the foregoing resolution was duly put to vote on a roll call, which resulted as follows:

	<u>AYE</u>	<u>NAY</u>
William Ryan	X	
M. Catherine Richardson	X	
Donald Shoenwald	X	
Steven Thompson	X	
Kenneth Kinsey	X	

The foregoing resolution was thereupon declared duly adopted.

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


I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “*Agency*”) held on January 26, 2016, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency this 7th day of March, 2016.

City of Syracuse Industrial Development Agency



Steven P. Thompson, Secretary

(S E A L)

EXHIBIT "A"

Short Environmental Assessment Form

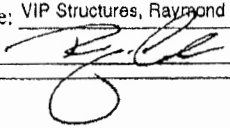
Part 1 - Project Information

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			
Price Rite Supermarket			
Name of Action or Project: Building addition and site improvements			
Project Location (describe, and attach a location map): 601 south Ave, Syracuse NY			
Brief Description of Proposed Action: The proposed action will construct a 10,00sf building addition to an existing 20,000sf building to serve as a new Price Rite Supermarket. The property is a 3.4 Ac site. Site improvements include new asphalt parking for 178cars associated concrete sidewalks and landscaping.			
Name of Applicant or Sponsor: VIP Structures		Telephone: 315-214-7623	
		E-Mail: rcudney@vipstructures.com	
Address: One Webster's Landing			
City/PO: Syracuse		State: New York	Zip Code: 13202
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	YES
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: Project Site Review, Resubdivision with the City of Syracuse, NY		NO	YES
		<input type="checkbox"/>	<input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action? _____ 3.4 acres			
b. Total acreage to be physically disturbed? _____ 3.4 acres			
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ acres			
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other (specify): <u>educational</u>			
<input type="checkbox"/> Parkland			

<p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>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: _____ _____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>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: _____ _____</p>	<p>NO</p> <p><input checked="" type="checkbox"/></p>	<p>YES</p> <p><input type="checkbox"/></p>
<p>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> <p>Applicant/sponsor name: <u>VIP Structures, Raymond Cudney, P.E. Project Executive</u> Date: <u>05/26/2015</u></p> <p>Signature: <u></u></p>		

Agency Use Only [If applicable]

Project:

Date:

**Short Environmental Assessment Form
Part 2 - Impact Assessment**

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PRINT FORM

Agency Use Only [If applicable]

Project:

Date:

Short Environmental Assessment Form Part 3 Determination of Significance

For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.	
<input checked="" type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.	
Syracuse Industrial Development Agency	1/26/16
Name of Lead Agency	Date
William Ryan	Chairman
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT FORM

EXHIBIT "G"

INDUCEMENT RESOLUTION

INDUCEMENT RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on January 26, 2016 at 9:00 o'clock a.m., local time, in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by the Chairman and upon the roll being duly called, the following members were:

PRESENT: William Ryan, M. Catherine Richardson, Esq., Donald Schoenwald, Esq., Steven Thompson, Kenneth Kinsey

The following persons were **ALSO PRESENT:** **Staff present:** Ben Walsh, Judith DeLaney, Debra Ramsey-Burns, John Vavonese, Thomas Babilon, Esq., Susan Katzoff, Esq.; **Others Present:** Sharon Owens, Larry Losty, Matthew Paulus, Timothy Lynn, Esq., Richard Puchalski, Aggie Lane, James Trasher, Walter Dixie, Dennis Bachman, Scott Smith, Barry Lentz, Clifford Ryan, Lionel Hoga, Joanne Stevens, Virginia DoLin, Richard Breland, Eddie Brown, Gwen Chaffin, Delores Perry, Anna Morris, Reggie Seigler, Ken Boy, Twiggy Billue

The following resolution was offered by M. Catherine Richardson and seconded by Steven Thompson:

RESOLUTION UNDERTAKING THE ACQUISITION, CONSTRUCTION, RENOVATION AND EQUIPPING OF A PROJECT; APPOINTING THE COMPANY AS AGENT OF THE AGENCY FOR THE PURPOSE OF THE ACQUISITION, CONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE AGENCY AND THE COMPANY

WHEREAS, the City of Syracuse Industrial Development Agency (the "*Agency*") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "*State*"), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the "*Act*") to promote, develop, encourage and assist in the acquiring, constructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered

under the Act to acquire, lease, and sell real property and grant financial assistance in connection with one or more “projects” (as defined in the Act); and

WHEREAS, PRRC, Inc. and Jubilee Homes of Syracuse, Inc., or an entity to be formed, (collectively the “**Company**”), by applications dated December 11, 2015 (collectively the “**Application**”), requested the Agency undertake a project (the “**Project**”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York (collectively, the “**Land**”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “**Existing Building**”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “**Facility**”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, the Agency adopted a resolution on December 15, 2015, describing the Project and the proposed financial assistance and authorizing a public hearing (“**Public Hearing Resolution**”); and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on January 26, 2016 pursuant to Section 859-a of the Act, notice of which was originally published on January 10, 2016, in the Post-Standard, a newspaper of general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated January 8, 2016; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “**SEQRA**”), the Agency is required to make a determination whether the “action” (as said quoted term is defined in SEQRA) to be taken by the Agency may have a “significant impact on the environment” (as said quoted term is utilized in SEQRA), and the preliminary agreement of the Agency to undertake of the Project constitutes such an action; and

WHEREAS, to aid the Agency in determining whether the Project may have a significant impact upon the environment, the Company has prepared and submitted to the Agency an

Environmental Assessment Form (the “*EAF*”), a copy of which is on file at the office of the Agency; and

WHEREAS, the Agency examined the EAF in order to classify the Project and determined that the Project constitutes an “Unlisted Action” as defined under SEQRA; and

WHEREAS, by resolution adopted January 26, 2016 (the “*SEQRA Resolution*”), the Agency determined that the Project will not have a significant adverse effect on the environment and issued a negative declaration; and

WHEREAS, the Agency has considered the policy, purposes and requirements of the Act in making its determinations with respect to taking official action regarding the Project; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that the provision of Financial Assistance: (i) will induce the Company to develop the Project Facility in the City of Syracuse, (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility 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 Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; (iii) the Project Facility is located in a “highly distressed area” as defined in the Act and (iv) the Project will serve the purposes of the Act by creating and/or preserving permanent, private sector jobs and increasing the overall number of permanent, private sector jobs in the State.

NOW, THEREFORE, be it resolved by the members of the City of Syracuse Industrial Development Agency as follows:

Section 1. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

Section 2. Based upon the representations and projections made by the Company to the Agency, the Agency hereby and makes the following determinations:

- (A) Ratifies the findings in its Public Hearing Resolution and SEQRA Resolution;
- (B) The Project constitutes a “*project*” within the meaning of the Act;
- (C) The Project is located in a “Highly Distressed Area” as defined in Section 854(18) of the Act.

(D) The acquisition of a controlling interest in the Project Facility by the Agency and the designation of the Company¹ as the Agency's agent for completion of the Project will be an inducement to the Company to renovate and equip the Project Facility in the City of Syracuse, and will serve the purposes of the Act by, among other things, advancing job opportunities, the general prosperity and economic welfare of the inhabitants of the City of Syracuse;

(E) The Project will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act;

(F) Undertaking the Project will serve the public purposes of the Act by creating jobs in the City of Syracuse.

Section 3. Subject to the terms of this Resolution and the conditions set forth in the Agreement (hereinafter defined), the Agency will: (i) acquire an interest in the Land and Facility pursuant to a lease agreement (the "**Lease**") to be entered into between the Company and the Agency; and accept an interest in the Equipment pursuant to a bill of sale from the Company (the "**Bill of Sale**"); (ii) sublease the Project Facility to the Company pursuant to a sublease agreement (the "**Sublease**" and with the Lease and the Bill of Sale, the "**Lease Documents**") to be entered into between the Agency and the Company; (iii) grant the approved Financial Assistance; and (iv) provided that no default shall have occurred and be continuing under the Agreement (as defined herein) and provided the Company has executed and delivered all documents and certificates required by the Agency in conjunction with the Agency's undertaking of the Project, execute and deliver all other certificates and documents necessary or appropriate for the grant of the approved Financial Assistance or requested by the Agency, in form and substance acceptable to the Agency. The terms and conditions of subdivision 3 of Section 875 of the Act are herein incorporated by reference and the Company shall agree to such terms as a condition precedent to receiving or benefiting from an exemption from State and local sales and use tax exemptions benefits. Notwithstanding anything herein to the contrary, the amount of State and local sales and use tax exemption benefits comprising the Financial Assistance approved herein shall not exceed **\$326,000**.

Section 4. The Company may utilize, and is hereby authorized to appoint², a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such

¹ The Agency is authorized to appoint PRRC and/or Jubilee as its agent at the request of the Company.

² Additional Agents must be specifically appointed as an agent of the Agency in order to avail themselves of the IDA sales and use tax exemption for any and all purchases or rentals of construction materials, equipment, tools and supplies that do not become part of the Project Facility. Additional Agents who purchase construction materials, equipment and/or supplies that become part of the Project Facility need not, and will not, be specifically appointed as an agent of the Agency.

agents and subagents (collectively, “**Additional Agents**”) to proceed with the construction, renovation and equipping of the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf, provided the Company execute, deliver and comply with the Lease Documents. The Company shall provide, or cause its Additional Agents to provide, and the Agency shall maintain, records of the amount of State and local sales and use tax exemption benefits provided to the Project and the Company shall, and cause each Additional Agent, to make such records available to the State Commissioner of Taxation and Finance (the “**Commissioner**”) upon request. The Agency shall, within thirty (30) days of providing any State sales and use tax exemption benefits, report to the Commissioner the amount of such benefits for the Project, identifying the Project, along with any such other information and specificity as the Commissioner may prescribe. As a condition precedent to the Company or Project’s receipt of, or benefit from, any State or local sales and use tax exemptions, the Company must acknowledge and agree to make, or cause its Additional Agents to make, all records and information regarding State and local sales and use tax exemption benefits realized by the Project available to the Agency or its designee upon request. for purposes of exemption from New York State (the “**State**”) sales and use taxation as part of the Financial Assistance requested, “sales and use taxation” shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

Section 5. As a condition to the extension of State and local sales and use tax exemption benefits, and the Company’s appointment as provided herein, the Company agrees to execute an agreement with the Agency setting forth the preliminary undertakings of the Agency and the Company with respect to the Project. The form and substance of the proposed agreement (as set forth as on **Exhibit “A”** attached hereto and presented at this meeting) (the “**Agreement**”) are hereby approved. The Chairman or Vice Chairman of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, in substantially the same form as presented at this meeting and attached hereto as **Exhibit “A”**, with changes in terms and form as shall be consistent with this Resolution and as the Chairman or Vice Chairman shall approve. The execution thereof by the Chairman or Vice Chairman shall constitute conclusive evidence of such approval.

Section 6. Subject to the due execution and delivery by the Company of the Agreement, the satisfaction of the conditions of this Resolution and the Agreement, and the payment by the Company of any attendant fees, the Company and its designees, are appointed the true and lawful agent of the Agency to proceed with the Project, all with the same powers and the same validity as if the Agency were acting in its own behalf. The appointment made by this Section 6 shall not be effective until the Agreement referred to in Section 5 hereof is duly executed and delivered by the Company and all conditions therein and herein satisfied.

Section 7. The Chairman and/or Vice Chairman of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver the documents and agreements identified herein and any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred herein and to do and cause to be done any such other acts and things, as they

determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution and the Agreement.

Section 8. The Secretary of the Agency is hereby authorized to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 9. The obligation of the Agency to consummate any transaction contemplated herein or hereby is subject to and conditioned upon the Agency's approval of the Financial Assistance and the Company's execution and delivery of, among other things, an Environmental Compliance and Indemnification Agreement in favor of the Agency in form and substance acceptable to the Agency and its counsel, in the discretion of the Chairman and/or Vice Chairman of the Agency.

Section 10. No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

Section 11. Should the Agency's participation in the Project, or the appointments made in accordance herewith, be challenged by any party, in the courts or otherwise, the Company shall defend, indemnify and hold harmless the Agency and its members, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursement of the Agency's counsel. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to participate in the Project, this Resolution shall automatically become null, void and of no further force and effect, and the Agency shall have no liability to the Company hereunder or otherwise.

Section 12. Counsel to the Agency is hereby authorized to work with the Company and others to prepare for submission to the Agency, all documents necessary to effect the grant of Financial Assistance and consummate the Lease Documents.

Section 13. The Secretary of the Agency is hereby authorized and may distribute copies of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 14. This Resolution shall take effect immediately. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

The question of the adoption of the foregoing resolution was duly put to vote on a roll call, which resulted as follows:

	<u>AYE</u>	<u>NAY</u>
William Ryan	X	
M. Catherine Richardson	X	
Donald Shoenwald	X	
Steven Thompson	X	
Kenneth Kinsey	X	

The foregoing Resolution was thereupon declared duly adopted.

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

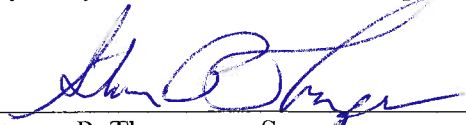
I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “**Agency**”) held on January 26, 2016, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency this 21/7/16 day of March, 2016.

City of Syracuse Industrial Development Agency



Steven P. Thompson, Secretary

(S E A L)

EXHIBIT "A"

AGENCY/COMPANY AGREEMENT

THIS AGREEMENT is between **CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY** (the "**Agency**"), with an office at 333 West Washington Street, Suite 130, Syracuse, New York 13202, **PRRC, INC. ("PRRC")**, with a mailing address of 33 Northfield Avenue, Edison, New Jersey 08818 and **JUBLIEE HOMES OF SYRACUSE, INC. ("Jubilee")**, with a mailing address of 119 South Avenue, Syracuse, New York 13204 (Jubilee and PRRC, or an entity to be formed, shall be collectively referred to as the "**Company**").

Article 1. Preliminary Statement. Among the matters of mutual inducement which have resulted in the execution of this agreement are the following:

1.01. The Agency is authorized and empowered by the provisions of Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "**State**"), as amended, and Chapter 641 of the Laws of 1979 of the State (collectively, the "**Act**") to designate an agent for constructing and equipping "projects" (as defined in the Act).

1.02. The purposes of the Act are to promote, attract, encourage and develop recreation and economically sound commerce and industry in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration. The Act vests the Agency with all powers necessary to enable it to accomplish such purposes, including the power to acquire and dispose of interests in real property and to appoint agents for the purpose of completion of projects undertaken by the Agency.

1.03. The Company, by applications dated December 11, 2015 (collectively the "**Application**"), requested the Agency undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York (collectively, the "**Land**"), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the "**Existing Building**"); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions

from real property tax, State and local sales and use tax and mortgage recording tax (the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

1.03(a). All documents necessary to effectuate the Agency’s undertaking of the Project and the granting of the Financial Assistance between the Agency and the Company, including but not limited to, a company lease, an agency lease, a bill of sale and an environmental compliance and indemnification agreement, shall be collectively referred to herein as the “**Lease Documents**”.

1.04. The Company hereby represents to the Agency that undertaking the Project, the designation of the Company as the Agency’s agent for the construction, renovation and equipping of the Project Facility, and the use and appointment, as necessary, by the Company of a Project operator, contractors, agents, subagents, subcontractors, contractors and subcontractors of such agents and subagents (collectively, “**Additional Agents**”): (i) will be an inducement to it to renovate and equip the Project Facility in the City of Syracuse (the “**City**”); (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or of any other proposed occupant of the Project Facility from one area of the State to another or in the abandonment of one or more plants or facilities of the Company or of any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; (iii) undertaking the Project Facility will promote, create private sector jobs in the State; and (iv) the Project is located in a “Highly Distressed Area” as defined in Section 854(18) of the Act.

1.05. The Agency has determined that the acquisition of a controlling interest in, and the construction, renovation and equipping of the Project Facility and the subleasing of the same to the Company will promote and further the purposes of the Act.

1.06. On January 26, 2016, the Agency adopted a resolution (the “**Inducement Resolution**”) agreeing, subject to the satisfaction of all conditions precedent set forth in such Resolution, to designate the Company³ as the Agency’s agent for the acquisition, construction, renovation and equipping of the Project Facility and determining that the leasing of the same to the Company will promote further purposes of the Act. For purposes of that designation, the Agency authorized as part of the approved Financial Assistance, State and local sales and use tax exemption benefits in an amount not exceed **\$326,400**.

1.07. In the Resolution, subject to the execution of, and compliance with, this Agreement by the Company, and other conditions set forth in the Resolution and herein, the Agency appointed the Company as its agent for the purposes of construction, renovation and equipping the Project Facility, entering into contracts and doing all things requisite and proper

³ The Agency is authorized to appoint PRRC and/or Jubilee as its agent at the request of the Company.

for construction, renovation and equipping the Project Facility.

Article 2. Undertakings on the Part of the Agency. Based upon the statement, representations and undertakings of the Company and subject to the conditions set forth herein, the Agency agrees as follows:

2.01. The Agency confirms that it has authorized and designated, pursuant to the terms hereof, the Company as the Agency's agent for renovating and equipping the Project Facility.

2.02. The Agency will adopt such proceedings and authorize the execution of such Agency documents as may be necessary or advisable for: (i) acquisition of a controlling interest in the Project Facility; (ii) designation by the Company of Additional Agents for construction, renovation and equipping of the Project Facility subject to the terms hereof; and (iii) the leasing or subleasing of the Project Facility to the Company, all as shall be authorized by law and be mutually satisfactory to the Agency and the Company.

2.03. Nothing contained in this Agreement shall require the Agency to apply its funds to Project costs.

2.04. After satisfying the conditions precedent set forth in the Sections 2.05, 3.06 and 4.02 hereof and in the Inducement Resolution, the Company may proceed with the construction, renovation and equipping of the Project Facility and the utilization of and, as necessary the appointment of, Additional Agents.

2.05. Subject to the execution of the Lease Documents and Section 4.02 hereof, the Company is appointed the true and lawful agent of the Agency: (i) for the construction, renovation and equipping of the Project Facility; and (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and in general to do all things which may be requisite or proper for the construction, renovation and equipping of the Project Facility, all with the same powers and the same validity as if the Agency were acting in its own behalf.

2.06. The Agency will take or cause to be taken such other acts and adopt such further proceedings as may be required to implement the aforesaid undertakings or as it may deem appropriate in pursuance thereof. The Agency may in accordance with Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "**SEQRA**"), undertake supplemental review of the Project. Such review to be limited to specific significant adverse environmental impacts not addressed or inadequately addressed in the Agency's review under SEQRA that arise from changes in the proposed Project, newly discovered information or a change in the circumstances related to the Project.

Article 3. Undertakings on the Part of the Company. Based upon the statements, representations and undertakings of the Agency and subject to the conditions set forth herein the

Company agrees as follows:

3.01. (a) The Company shall indemnify and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on labor, services, materials and supplies, including equipment, ordered or used in connection with the acquisition of a controlling interest in, and construction, renovation and equipping of the Project Facility (including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of any of the foregoing), whether such claims or liabilities arise as a result of the Company or Additional Agents acting as agent for the Agency pursuant to this Agreement or otherwise.

(b) The Company shall not permit to stand, and will, at its own expense, take all steps reasonably necessary to remove, any mechanics' or other liens against the Project Facility for labor or material furnished in connection with the acquisition, construction, renovation and equipping of the Project Facility.

(c) The Company shall indemnify and hold the Agency, its members, officers, employees and agents and anyone for whose acts or omissions the Agency or any one of them may be liable, harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned subsequent to the date hereof by any cause whatsoever in relation to the Project Facility, including any expenses incurred by the Agency in defending any claims, suits or actions which may arise as a result of the foregoing.

(d) The Company shall defend, indemnify and hold the Agency harmless from all losses, expenses, claims, damages and liabilities arising out of or based on the non-disclosure of information, if any, requested by the Company in accordance with Section 4.05 hereof.

(e) The defense and indemnities provided for in this Article 3 shall survive expiration or termination of this Agreement and shall apply whether or not the claim, liability, cause of action or expense is caused or alleged to be caused, in whole or in part, by the activities, acts, fault or negligence of the Agency, its members, officers, employees and agents, anyone under the direction and control of any of them, or anyone for whose acts or omissions the Agency or any of them may be liable, and whether or not based upon the breach of a statutory duty or obligation or any theory or rule of comparative or apportioned liability, subject only to any specific prohibition relating to the scope of indemnities imposed by statutory law.

(f) The Company shall provide and carry: (i) worker's compensation and disability insurance as required by law; and (ii) comprehensive liability and property insurance with such coverages (including without limitation, owner's protective coverage for the benefit of the Agency, naming the Agency as an additional insured on all policies of coverage regarding the Project; providing the coverage with respect to the Agency be primary and non-contributory; and contractual coverage covering the indemnities herein provided for), with such limits and which such companies as may be approved by the Agency. Upon the request of the Agency, the Company shall provide certificates and/or policies of insurance in form satisfactory to the Agency evidencing such insurance.

(g) The Company shall apply and diligently pursue all approvals, permits and consents from the State of New York, the City, the City Planning Commission and any other governmental authority which approvals, permits and consents are required under applicable law for the development, construction, renovation and equipping of the Project and any related site improvements. The Company acknowledges and agrees that the Agency's findings and determinations under SEQRA do not and shall not in and of themselves (except as specifically set forth in SEQRA) satisfy or be deemed to satisfy applicable laws, regulations, rules and procedural requirements applicable to such approvals, permits and consents.

(h) The Company shall complete the Local Access Agreement contained at Appendix I of the City of Syracuse Industrial Development Agency Financial Assistance Application and agrees to utilize, and cause its Additional Agents to utilize, local contractors and suppliers for the construction, renovation and equipping of the Project unless a waiver is received from the Agency in writing. For purposes of this Agency Agreement, the term "**Local**" shall mean Onondaga, Oswego, Oneida, Madison, Cayuga and Cortland Counties. The Company agrees that such Local contractors shall be provided the opportunity to bid on contracts related to the Project Facility.

3.02. The Company agrees that, as agent for the Agency or otherwise, it will comply at the Company's sole cost and expense with all the requirements of all federal, state and local laws, rules and regulations of whatever kind and howsoever denominated applicable to the Agency and/or Company with respect to the Project Facility, the acquisition of a controlling interest therein, construction, renovation and equipping thereof, the operation and maintenance of the Project Facility, supplemental review of adverse environmental impacts in accordance with SEQRA and the financing of the Project. Every provision required by law to be inserted herein shall be deemed to be set forth herein as if set forth in full, including, but not limited to, Section 875 of the Act; and upon the request of either party, this Agreement shall be amended to specifically set forth any such provision or provisions.

3.03. The Company agrees that, as agent for the Agency or otherwise, to the extent that such provisions of law are in fact applicable (without creating an obligation by contract beyond that which is created by statute) it will comply with the requirements of Section 220 of the Labor Law of the State of New York, as amended.

3.04. The Company will take such further action and adopt such further proceedings as may be required to implement its aforesaid undertakings or as it may deem appropriate in pursuance thereof.

3.05. If it should be determined that any State or local sales or compensatory use taxes are payable with respect to the acquisition, purchase or rental or machinery or equipment, materials or supplies in connection with the Project Facility, or are in any manner otherwise payable directly or indirectly in connection with the Project Facility, the Company shall pay the same and defend and indemnify the Agency from and against any liability, expenses and penalties arising out of, directly or indirectly, the imposition of any such taxes.

3.06 The Company shall proceed with the acquisition, construction, renovation and equipping of the Project Facility and advance such funds as may be necessary to accomplish such purposes. The Company may utilize, and was authorized to appoint⁴, Additional Agents as agents of the Agency, in furtherance thereof. Any appointment of an Additional Agent is conditioned upon the Company first obtaining and providing the Agency the following:

(1) A written, executed agreement, in form and substance acceptable to the Agency, from each appointed Additional Agent which provides for the assumption by the Additional Agent, for itself, certain of the obligations under this Agreement relative to the appointment, work and purchases done and made by each Additional Agent; (ii) a commitment to utilize local contractors and suppliers for the construction, renovation and equipping of the Project (“local” being defined in Section 3.01(h) hereof); (iii) an acknowledgement that the Additional Agent is obligated, to timely provide the Company with the necessary information to permit the Company, pursuant to General Municipal Law §874(8), to timely file an Annual Statement with the Agency and the New York State Department of Taxation and Finance on “Annual Report of Sales and Use Tax Exemptions” (Form ST-340) regarding the value of sales and use tax exemptions the Additional Agent claimed pursuant to the agency conferred on it by the Company with respect to this Project; (iv) an acknowledgment by the Additional Agent that the failure to comply with the foregoing will result in the loss of the exemption; and (v) such other terms and conditions as the Agency deems necessary; and

(2) A completed “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (Form ST-60) for each Additional Agent appointed within fifteen (15) days of the appointment of each Additional Agent such that the Agency can execute and deliver said form to the State Department of Taxation and Finance within thirty (30) days of appointment of each such Additional Agent.

Failure of the Company to comply with the foregoing shall nullify the appointment of any Additional Agent and may result in the loss of the Company’s exemption with respect to the Project at the sole discretion of the Agency.

The Company acknowledges that the assumption by the Additional Agent in accordance with Section 3.06(1) above, does not relieve the Company of its obligations under those provisions or any other provisions of this Agreement with respect to the Project.

3.07 The Company ratifies and confirms its obligations to pay an annual administrative reporting fee in accordance with the Agency’s fee schedule to cover administrative and reporting requirements to comply with New York State reporting regulations on Agency assisted projects.

⁴ Additional Agents must be specifically appointed as an agent of the Agency in order to avail themselves of the Agency’s sales and use tax exemption for any and all purchases or rentals of construction materials, equipment, tools and supplies that do not become part of the Project Facility. Additional Agents who purchase construction materials, equipment and/or supplies that become part of the Project Facility need not, and will not, be specifically appointed as an agent of the Agency.

Article 4. General Provisions.

4.01. This Agreement shall take effect on the date of the execution hereof by the Agency and the Company and, subject to Section 4.04 hereof, shall remain in effect until the Lease Documents become effective. It is the intent of the Agency and the Company that, except as to those provisions that survive, this Agreement be superseded in its entirety by the Lease Documents.

4.02. (a) It is understood and agreed by the Agency and the Company that the grant of Financial Assistance and the execution of the Lease Documents and related documents are subject to: (i) payment by the Company of the Agency's fee and Agency's counsel fees; (ii) obtaining all necessary governmental approvals, permits and consents of any kind required in connection with the Project Facility; (iii) approval by the members of the Agency; (iv) approval by the Company; and (v) the condition that there are no changes in New York State Law, including regulations, which prohibit or limit the Agency from fulfilling its obligations hereunder; (b) the Company, by executing this agreement, acknowledges and agrees to make, or cause its Additional Agents, whether appointed as an agent of the Agency in accordance with Section 3.06 hereof or not, to make, all records and information regarding State and local sales and use tax exemption benefits given to the Project as part of the Financial Assistance available to the Agency upon request, including but not limited to the Form ST-340 for itself and each Additional Agent; (c) the Company, by executing this Agreement, acknowledges and agrees to the terms and conditions of Section 875(3) of the Act as if such section were fully set forth herein and further agrees to cause all of its Additional Agents to acknowledge, agree and consent to same. Without limiting the scope of the foregoing the Company acknowledges that pursuant to Section 875(3) of the Act and in accordance with the Agency's policy and/or position, the Agency shall recover, recapture, receive or otherwise obtain from the Company the portion of the Financial Assistance (the "**Recapture Amount**") consisting of: (1) (a) that portion of the State and local sales tax exemption to which the Company was not entitled, which is in excess of the amount of the State and local sales tax exemption authorized by the Agency or which is for property or services not authorized by the Agency; or (b) the full amount of such State and local sales tax exemption, if the Company fails to comply with a material term or condition regarding the use of the property or services as represented to the Agency in its Application or otherwise; and (2) any interest or penalties thereon imposed by the Agency or by operation of law or by judicial order or otherwise; and (d) The failure of the Company to promptly pay such Recapture Amount to the Agency will be grounds for the Commissioner to collect sales and use taxes from the Company under Article 28 of the State Tax Law, together with interest and penalties. In addition to the foregoing, the Company acknowledges and agrees that for purposes of exemption from New York State (the "**State**") sales and use taxation as part of the Financial Assistance requested, "sales and use taxation" shall mean sales and compensating use taxes and fees imposed by article twenty-eight or twenty-eight-A of the New York State tax law but excluding such taxes imposed in a city by section eleven hundred seven or eleven hundred eight of such article twenty-eight.

4.03. The Company agrees that it will, within thirty (30) days of a written request for

same, regardless of whether or not this matter closes or the Project Facility is completed: (i) reimburse the Agency for all reasonable and necessary expenses, including without limitation the fees and expenses of counsel to the Agency arising from, out of or in connection with the Project, and/or any documents executed in connection therewith, including, but not limited to any claims or actions taken by the Agency against the Company, Additional Agents or third parties; and (ii) indemnify the Agency from all losses, claims, damages and liabilities, in each case which the Agency may incur as a consequence of executing this Agreement or performing its obligations hereunder, including but not limited to, any obligations related to Additional Agents.

4.04. If for any reason the Lease Documents are not executed and delivered by the Company and the Agency on or before **January 26, 2017**, the provisions of this Agreement (other than the provisions of Articles 1.04, 2.02, 2.04, 3.01, 3.02, 3.03, 3.05, 3.06, 4.02, 4.03, 4.04, 4.05 and 4.06, which shall survive) shall unless extended by agreement of the Agency and the Company, terminate and be of no further force or effect, and following such termination neither party shall have any rights against the other party except:

(a) The Company shall pay the Agency for all expenses incurred by the Agency in connection with the acquisition, construction, renovation and equipping of the Project Facility;

(b) The Company shall assume and be responsible for any contracts for the construction or purchase of equipment entered into by the Agency at the request of or as agent for the Company in connection with the Project Facility; and

(c) The Company will pay the out-of-pocket expenses of members of the Agency and counsel for the Agency incurred in connection with the Project Facility and will pay the fees of counsel for the Agency for legal services relating to the Project Facility, Additional Agents or the proposed financing thereof.

4.05. The Company acknowledges that Section 875(7) of the New York General Municipal Law (“GML”) requires the Agency to post on its website all resolutions and agreements relating to the Company’s appointment as an agent of the Agency or otherwise related to the Project, including this Agreement; and Article 6 of the New York Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the Company feels that there are elements of the Project or information about the Company in the Agency’s possession which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the Company’s competitive position, the Company must identify such elements in writing, supply same to the Agency: (i) with respect to this Agreement, prior to or contemporaneously with the execution hereof; and (ii) with respect to all other agreements executed in connection with the Project, on or before the Closing Date, and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law. Failure to do so will result in the posting by the Agency of all information in accordance with Section 875 of the GML.

4.06 That every controversy, dispute or claim arising out of or relating to this Agreement shall be governed by the laws of the State of New York, without regard to its conflict-of-laws provisions that if applied might require the application of the laws of another jurisdiction; and that the Company irrevocably and expressly submits to the exclusive personal jurisdiction of the Supreme Court of the State of New York and the United States District Court for the Northern District of New York, to the exclusion of all other courts, for the purposes of litigating every controversy, dispute or claim arising out of or relating to this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the 26th day of January, 2016.

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
William M. Ryan, Chairman

PRRC, LLC

By: _____
Name: _____
Title: _____

JUBLIEE HOMES OF SYRACUSE, INC.

By: _____
Name: _____
Title: _____

EXHIBIT "H"
PILOT RESOLUTION

PILOT RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on January 26, 2016 at 9:00 o'clock a.m., local time, in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by the Chairman and upon roll being called, the following members of the Agency were:

PRESENT: William Ryan, M. Catherine Richardson, Esq., Donald Schoenwald, Esq., Steven Thompson, Kenneth Kinsey

The following persons were **ALSO PRESENT:** **Staff present:** Ben Walsh, Judith DeLaney, Debra Ramsey-Burns, John Vavonese, Thomas Babilon, Esq., Susan Katzoff, Esq.; **Others Present:** Sharon Owens, Larry Losty, Matthew Paulus, Timothy Lynn, Esq., Richard Puchalski, Aggie Lane, James Trasher, Walter Dixie, Dennis Bachman, Scott Smith, Barry Lentz, Clifford Ryan, Lionel Hoga, Joanne Stevens, Virginia DoLin, Richard Breland, Eddie Brown, Gwen Chaffin, Delores Perry, Anna Morris, Reggie Seigler, Ken Boy, Twiggy Billue

The following resolution was offered by M. Catherine Richardson and seconded by Donald Schoenwald:

RESOLUTION APPROVING A PAYMENT IN LIEU OF TAX SCHEDULE AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A PROJECT UNDERTAKEN AT THE REQUEST OF THE COMPANY

WHEREAS, the City of Syracuse Industrial Development Agency (the "**Agency**") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "**State**"), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the "**Act**") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, lease and sell real property and grant financial assistance in connection with one or more "projects" (as defined in the Act); and

WHEREAS, PRRC, Inc. and Jubilee Homes of Syracuse, Inc., or an entity to be formed,

(collectively the “**Company**”), has requested the Agency undertake a project (the “**Project**”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York (collectively, the “**Land**”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “**Existing Building**”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “**Facility**”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, to aid the Agency in determining whether the preliminary agreement of the Agency to undertake the Project may have a significant impact upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form (the “**EAF**”), a copy of which is on file at the office of the Agency; and

WHEREAS, on January 26, 2016 the Agency adopted a resolution classifying the Project as an “Unlisted Action”, determining that the Project will not have a significant effect on the environment and preparation of an Environmental Impact Statement is not required, and authorizing the execution of a negative declaration (the “**SEQRA Resolution**”) and a resolution taking official action toward the acquisition, construction and equipping of the Project (the “**Inducement Resolution**”); and

WHEREAS, as part of the Financial Assistance, the Company requested the Agency consider a payment in lieu of tax schedule, solely with respect to the Land and Commercial Space, (the “**PILOT**”), as more fully described on **Exhibit “A”** attached hereto, which schedule conforms with the Agency’s Uniform Tax Exemption Policy (“**UTEP**”) established pursuant to General Municipal Law Section 874(4); and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that the proposed PILOT, as part of the Financial Assistance: (i) will induce the Company to develop the Project Facility in the City of Syracuse; and (ii) will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility 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

Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act; (iii) undertaking the Project will advance job opportunities in the State and promote the general prosperity and economic welfare of the inhabitants of the City of Syracuse in furtherance of the purposes of the Act;

NOW, THEREFORE, be it resolved by the members of the City of Syracuse Industrial Development Agency, as follows:

(1) Based upon the representations made by the Company to the Agency, and the reasons presented by the Company in support of its request for the PILOT schedule, the Agency hereby approves and the (Vice) Chairman and Secretary, acting individually, are each authorized to execute and deliver a restated payment in lieu of tax agreement (“*PILOT Agreement*”) providing for the payment schedule attached as **Exhibit “A”** hereto.

(2) The Agency will, subject to, and in accordance with all resolutions adopted by the Agency in conjunction with this Project, execute and deliver a PILOT Agreement all in such form and substance as shall be substantially the same as approved by the Agency for other similar transactions and consistent with this Resolution and as approved by the Chairman or Vice Chairman of the Agency upon the advice of counsel to the Agency.

(3) The Chairman, Vice Chairman and any authorized representative of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver the documents and agreements identified herein and any and all such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution.

(4) No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to above shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

(5) The Secretary of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

(6) This Resolution shall take effect immediately, but is subject to execution by the Company of a PILOT Agreement and the Agreement (as defined in the Inducement Resolution) and all other resolutions and other related documents adopted and/or approved by the Agency and/or as set forth herein.

(7) A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

The question of the adoption of the foregoing Resolution was duly put to vote on a roll call, which resulted as follows:

	<u>AYE</u>	<u>NAY</u>
William Ryan	X	
M. Catherine Richardson	X	
Donald Shoenwald	X	
Steven Thompson	X	
Kenneth Kinsey	X	

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the “*Agency*”) held on January 26, 2016, with the original thereof on file in my office, and that the same (including any and all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of the Agency this 24th day of March, 2016.

City of Syracuse Industrial Development Agency



Steven P. Thompson, Secretary

(S E A L)

EXHIBIT "A"
PROPOSED PILOT SCHEDULE

Jubilee Homes of Syracuse, Inc. (PriceRite) PILOT Schedule		
Year	Assessment	Payment
1	$\$254,000 \times \text{tax rate}^*$	-
2	$\$254,000 \times \text{tax rate}$	-
3	$\$254,000 \times \text{tax rate}$	-
4	$\$254,000 \times \text{tax rate}$	-
5	$\$254,000 \times \text{tax rate}$	-
6	$\$254,000 \times \text{tax rate}$	-
7	$\$254,000 \times \text{tax rate}$	-
8	$[(\text{full assessment} - \$254,000) \times .25] + (\$254,000 \times \text{tax rate})$	-
9	$[(\text{full assessment} - \$254,000) \times .50] + (\$254,000 \times \text{tax rate})$	-
10	$[(\text{full assessment} - \$254,000) \times .75] + (\$254,000 \times \text{tax rate})$	-

*tax rate = Combined Syracuse City, County, School District and Water District Real Property Tax Rate in effect for each year, or portion thereof, covered by the Agreement

EXHIBIT "T"

FINAL APPROVING RESOLUTION

FINAL APPROVING RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on January 26, 2016 at 9:00 o'clock a.m., local time, in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by the Chairman and upon the roll being duly called, the following members were:

PRESENT: William Ryan, M. Catherine Richardson, Esq., Donald Schoenwald, Esq., Steven Thompson, Kenneth Kinsey

The following persons were **ALSO PRESENT:** **Staff present:** Ben Walsh, Judith DeLaney, Debra Ramsey-Burns, John Vavonese, Thomas Babilon, Esq., Susan Katzoff, Esq.; **Others Present:** Sharon Owens, Larry Losty, Matthew Paulus, Timothy Lynn, Esq., Richard Puchalski, Aggie Lane, James Trasher, Walter Dixie, Dennis Bachman, Scott Smith, Barry Lentz, Clifford Ryan, Lionel Hoga, Joanne Stevens, Virginia DoLin, Richard Breland, Eddie Brown, Gwen Chaffin, Delores Perry, Anna Morris, Reggie Seigler, Ken Boy, Twiggy Billue

The following resolution was offered by Donald Schoenwald and seconded by Steven Thompson:

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A PROJECT UNDERTAKEN AT THE REQUEST OF THE COMPANY

WHEREAS, the City of Syracuse Industrial Development Agency (the "**Agency**") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "**State**"), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the "**Act**"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, for the purpose of promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, PRRC, Inc. and Jubilee Homes of Syracuse, Inc., or an entity to be formed, (collectively the "**Company**"), by applications dated December 11, 2015 (collectively, the "**Application**"), requested that the Agency undertake a project (the "**Project**") consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York (collectively, the "**Land**"), a portion of which is improved by vacant residential buildings and an

existing approximately 20,278 square foot commercial building (the “*Existing Building*”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “*Facility*”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “*Equipment*” and together with the Land and the Facility, the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (the “*Financial Assistance*”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, the Agency conducted a public hearing with respect to the Project and the proposed Financial Assistance on January 26, 2016 pursuant to Section 859-a of the Act, notice of which was originally published on January 10, 2016, in the Post-Standard, a newspaper of general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated January 8, 2016; and

WHEREAS, pursuant to Article 8 of the State Environmental Conservation Law, as amended and the regulations promulgated thereunder (collectively “*SEQRA*”), the Agency is required to make a determination with respect to the environmental impact of any “action” (as defined by SEQRA) to be taken by the Agency and the approval of the Project and grant of Financial Assistance constitute such an action; and

WHEREAS, the Agency adopted a resolution on January 26, 2016 (the “*SEQRA Resolution*”) entitled:

RESOLUTION CLASSIFYING THE PROJECT AS AN UNLISTED ACTION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT, DECLARING THE AGENCY LEAD AGENCY FOR PURPOSES OF AN UNCOORDINATED REVIEW THEREUNDER AND DETERMINING THAT THE ACTION WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT

which resolution is in full force and effect and has not been amended or modified; and

WHEREAS, the Agency adopted a resolution on January 26, 2015 (the “*Inducement Resolution*”) entitled:

RESOLUTION UNDERTAKING THE ACQUISITION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT; APPOINTING THE COMPANY AS AGENT OF THE AGENCY FOR THE PURPOSE OF THE ACQUISITION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT BETWEEN THE AGENCY AND THE COMPANY

which resolution is in full force and effect and has not been amended or modified; and

WHEREAS, the Agency adopted a resolution on January 26, 2015 (the “*PILOT Resolution*”) entitled:

RESOLUTION APPROVING A PAYMENT IN LIEU OF TAX SCHEDULE AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A PROJECT UNDERTAKEN AT THE REQUEST OF THE COMPANY

which resolution is in full force and effect and has not been amended or modified; and

NOW, THEREFORE, be it resolved by the members of the City of Syracuse Industrial Development Agency, as follows:

Section 1. Based upon the representations made by the Company to the Agency and after consideration of the comments received at the public hearing, if any, the Agency hereby ratifies all of its prior resolutions adopted in conjunction with the Project, including but not limited to the SEQRA Resolution, the Inducement Resolution, the PILOT Resolution and all other action with respect to the Project and Financial Assistance taken by the Agency, and makes the following findings and determinations:

(a) The acquisition of a controlling interest in the Project Facility by the Agency, the granting of the Financial Assistance and the designation of the Company as the Agency’s agent for completion of the Project will be an inducement to, and permit, the Company to develop and operate the Project Facility in the City of Syracuse, thus serving the public purposes of Article 18-A of the General Municipal Law of New York State by promoting and preserving the job opportunities, general prosperity, health and economic welfare of the inhabitants of the City of Syracuse (the “*City*”) in furtherance of the purposes of the Act.

(b) The Project will not result in the removal of a commercial, industrial or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act.

(c) The commitment of the Agency to provide Financial Assistance to the Company will enable and induce the Company to construct, renovate and equip the Project Facility.

(d) The acquisition, construction, renovation and equipping of the Project Facility and the attendant promotion of the local economy will advance the job opportunities, health, prosperity and economic welfare of the people of the City and the granting of the Financial Assistance is a necessary component to the financing of the Project.

(e) The Project Facility constitutes a “project” within the meaning of the Act.

(f) The Project is primarily used in making retail sales to customers who personally visit the Facility; and

(g) The Project is located in a “Highly Distressed Area” as defined in Section 854(18) of the Act.

(h) Undertaking the Project will serve the public purposes of the Act by creating jobs in the City of Syracuse.

(i) It is desirable and in the public interest for the Agency to grant Financial Assistance in connection with the Project.

Section 2. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. The Project will serve the public purposes of Article 18-A of the General Municipal Law of the State of New York by advancing job opportunities and promoting economic development.

Section 3. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

Section 4. Subject to the conditions set forth in the resolutions previously adopted and the Agreement (as defined in the Inducement Resolution) and this and prior resolutions, the Agency will: (A) acquire a controlling interest in the Project Facility; (B) lease the Land and Facility from the Company pursuant to a lease agreement between the Agency and the Company (the “*Company Lease*”); acquire an interest in the Equipment pursuant to a bill of sale from the Company (the “*Bill of Sale*”); and sublease the Project Facility to the Company pursuant to a sublease agreement (the “*Agency Lease*”); (C) secure the Company’s borrowings with respect to the Project Facility by joining in one or more construction or permanent

mortgages on the Project Facility in favor of the Company's lenders(s), and pledging and assigning to such lender (s) certain rights and remedies of the Agency under the sublease agreement by the execution and delivery of a Pledge and Assignment; (D) provide the approved Financial Assistance; and (E) execute and deliver any other documents necessary to effectuate the actions contemplated by and consistent with this Resolution upon the advice of counsel to the Agency.

Section 5. The Chairman, Vice Chairman and any authorized representative of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver the documents and agreements identified in Section 4 of this resolution and any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to in Section 4 of this resolution and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution.

Section 6. The Agency's participation in any of the documents referenced herein, or the granting of the approved Financial Assistance, is contingent upon counsel for the Agency's review and the Chairman or Vice Chairman's approval of, all documents requested or required by the Agency in connection with the Project Facility, as well as the Company's execution of the Agreement (as defined in the Inducement Resolution) and all other documents required by the Agency to effectuate the intent of this Resolution and as required in similar transactions.

Section 7. No covenant, stipulation, obligation or agreement contained in this resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

Section 8. Counsel to the Agency is hereby authorized to work with the Company and others to prepare, for submission to the Chairman and/or Vice Chairman, all documents necessary to effect the undertaking of the Project and the grant of Financial Assistance in connection with the Project.

Section 9. The approvals provided for herein are contingent upon the Company's payment of all of the Agency's fees and costs, including but not limited to attorneys fees.

Section 10. The Secretary of the Agency is hereby authorized to distribute copies of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 11. Counsel to the Agency is hereby authorized to work with the Company and others to prepare for submission to the Agency, all documents necessary to effect the grant of Financial Assistance and to consummate the transactions contemplated by this Resolution.

Section 12. This Resolution shall take effect immediately. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

The question of the adoption of the foregoing resolution was duly put to vote on a roll call, which resulted as follows:

	<u>AYE</u>	<u>NAY</u>
William Ryan	X	
M. Catherine Richardson	X	
Donald Shoenwald	X	
Steven Thompson	X	
Kenneth Kinsey	X	

The foregoing Resolution was thereupon declared duly adopted.

23

GENERAL CERTIFICATE OF

PRRC, INC.

This certificate is made in connection with the execution by **PRRC, INC.**, a Delaware business corporation (the “**Company**”) of the Project Agreement, the Company Lease, the Agency Lease, the Mortgage, the Environmental Compliance and Indemnification Agreement and any other document now or hereafter executed by the Company in connection with the City of Syracuse Industrial Development Agency (the “**Agency**”) agreeing, at the Company’s request, to undertake a project (the “**Project**”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Ave and Bellevue Avenue to Chester Street and bearing tax parcel ID # 086.-06-35.1 611), all in the City of Syracuse, New York (collectively, the “**Land**”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “**Existing Building**”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “**Facility**”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

The Project Facility is leased and operated by the Company pursuant to the terms of the Ground Lease. The Company will sublease the Land and Facility to the Agency pursuant to a Company Lease Agreement dated as of January 1, 2017 (the “**Company Lease**”) and transfer its interest in the Equipment to the Agency pursuant to a bill of sale dated as of January 1, 2017 (the “**Bill of Sale**”) and the Agency will (sub)sublease the Project Facility back to the Company pursuant to an Agency Lease Agreement dated as of January 1, 2017 (the “**Agency Lease**”).

Capitalized terms used herein which are not otherwise defined herein shall have the meanings ascribed to such terms in the Agency Lease, except that, for purposes of this certificate: (A) all definitions with respect to any document shall be deemed to refer to such document only as it exists as of the date of this Certificate and not as of any future date; and (B) all definitions with respect to any Person shall be deemed to refer to such Person only as it exists as of the date of this certificate and not as of any future date or to any successor or assign.

The undersigned does hereby certify as follows:

1. Attached hereto as **Exhibit "A"** is a true, correct and complete copy of the Certificate of Incorporation of the Company and any amendments thereto filed with the Delaware State Secretary of State with proof of publication thereof attached thereto, which Articles (including any amendments) are in full force and effect on the date hereof.

2. Attached hereto as **Exhibit "B"** is a true, correct and complete copy of the Company's By-Laws, and any amendments thereto, and such By-Laws, as may have been amended, is in full force and effect on the date hereof.

3. The Company is, and at all times will be, a business corporation, duly organized, validly existing and in good standing under the laws of Delaware State and authorized and licensed under the laws of New York State to transact business as a business corporation for the purpose of owning and operating the Project Facility in New York. Attached hereto as **Exhibit "C"** is a true and correct copy of a Certificate of Good Standing of the Company issued by the Delaware State Secretary of State and the New York State Secretary of State.

4. The Company has full legal right, power and authority to execute and deliver the Company Documents and to consummate the transactions on the part of the Company contemplated by the Company Documents. The Company Documents have been duly authorized, executed, and delivered by the President on behalf of the Company and are in full force and effect as of the date hereof. Attached hereto as **Exhibit "D"** is a true, correct and complete copy of the authorizing resolution of the President of the Company (the "**Resolution**") in respect of the execution, delivery and performance of the Company Documents.

5. The Company understands and agrees that, unless a written waiver is first obtained from the Agency, the Company and its Additional Agents shall utilize local labor, contractors and suppliers for the construction, renovation, reconstruction and equipping of the Project Facility. The term "**local**" shall mean Onondaga, Oswego, Madison, Cayuga and Cortland Counties. The Company further understands and agrees that failure to comply with these local labor requirements may result in the revocation or recapture of benefits provided/approved to the Project by the Agency. In furtherance thereof, Appendix I to the Agency's Application entitled "Local Access Agreement" has been completed and is attached hereto as **Exhibit "E"**.

6. The Company understands and agrees that it is the preference of the Agency that the Company provide opportunities for the purchase of goods and services from: (i) business enterprises located in the City; (ii) certified minority and or women-owned business enterprises; and (iii) business enterprises that employ residents of the City. The Company further understands and acknowledges that consideration will be given by the Agency to the Company's efforts to comply, and compliance, with this objective at any time an extension of benefits is sought or involvement by the Agency with the Project is requested by the Company.

7. All consents, approvals, authorizations or orders of, notices to, or filings, registrations or declarations with, any court or governmental authority, board, agency, commission or body having jurisdiction which are required on behalf of the Company or for the execution and delivery by the Company of the Company Documents or the consummation on the part of the Company of the transactions contemplated thereby have been obtained.

8. After performing due diligence, there is no legal action, suit, proceeding, inquiry or investigation at law or in equity (before or by any court, agency, arbitrator, public board or body or other entity or person) pending or threatened against or affecting the Company or, to the knowledge of the Company, any basis therefor: (i) in any way affecting the organization, existence or good standing of the Company; (ii) contesting or materially affecting the validity or enforceability of the Company Documents; (iii) contesting the powers of the Company or its authority with respect to the Company Documents; (iv) contesting the authority of the Company to act on behalf of the Company or the authority of the representatives of the Company to act on behalf of the Company; (v) wherein an unfavorable decision, ruling or finding would have a material adverse effect on: (A) the financial condition or operations of the Company; or (B) the consummation on the part of the Company of the transactions contemplated by any Company Documents.

9. The execution and delivery by the Company of the Company Documents and the consummation by the Company of the transactions contemplated thereby are not prohibited by, do not violate any provision of, and will not result in a breach of or default under: (i) the organizational documents of the Company; (ii) any applicable law, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental body or other requirement to which the Company is subject; or (iii) the Ground Lease, any contract, agreement, mortgage, lease, guaranty, commitment or other obligation or instrument to which the Company is a party or by which the Company or its properties is bound.

10. All information concerning the Project Facility and the Company submitted to the Agency and any Mortgagee by the Company is true and correct in all material respects and does not omit to state a material fact necessary to make the statements therein not misleading.

11. Assuming the valid authorization, execution and delivery of the Agency Lease and the other Company Documents by the other parties thereto, the Agency Lease and the other Company Documents are the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally or by the exercise of judicial discretion in accordance with general principles of equity. No default by the Company or, to the best of knowledge of the undersigned, no event of default on the part of any other party to the Company Documents has occurred or is continuing and no event has occurred which, with the giving of notice or passage of time or both, would be such an event of default. The Company has duly authorized the taking of and has taken all actions necessary to carry out and give effect to the transactions contemplated to be performed on its part by the Company Documents.

12. All permits (including building permits), licenses and authorizations necessary for the construction, ownership and operation of the Project in the manner contemplated by each of the Company Documents have been obtained or will be obtained, and said construction, ownership and operation will not, to the best knowledge of the Company, conflict with any zoning or similar ordinance applicable to the Project. To the best of the Company's knowledge, the Project conforms to all material environmental regulations.


13. There is no Event of Default or default on the part of the Company under the Project Agreement, the Company Lease, the Agency Lease, the Mortgage, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement or any other Company Document, and no event has occurred and is continuing which, after notice or passage of time or both, would give rise to a default under any thereof.

14. The Ground Lease, the Project Agreement, the Company Lease, the Agency Lease, the Mortgage, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the other Company Documents are in full force and effect and the Company has not assigned or pledged any of its rights under these documents.

15. The Company acknowledges and restates all of the obligations, representations and covenants in Sections 2.2, 8.12, 11.12 and 11.14 of the Agency Lease and incorporates same herein by reference as if fully set forth herein.

16. The Company further acknowledges its obligation under Section 8.5 of the Agency Lease to provide the additional information as set forth therein and agrees to same.

17. The authorized representatives of the Company who, pursuant to the Resolution, are authorized to execute the Company Documents and the office held by each person are as set forth below. The signature set opposite the name of such officer, if any, is a genuine specimen of such officer's signature:

<u>Name</u>	<u>Signature</u>	<u>Office/Title</u>
<u>Neil Duffy</u>		<u>President</u>

IN WITNESS WHEREOF, I have set my hand and signature as officer of the Company as of January 1, 2017.

PRRC, INC.

By:


Neil Duffy, President

EXHIBIT "A"
CERTIFICATE OF FORMATION

CERTIFICATE OF INCORPORATION

OF

PRRC, INC.

THE UNDERSIGNED, being a natural person for the purpose of organizing a corporation under the General Corporation Law of the State of Delaware, hereby certifies that:

FIRST: The name of the Corporation is PRRC, INC.

SECOND: The address of the registered office of the Corporation in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801. The name of the registered agent of the Corporation in the State of Delaware at such address is The Corporation Trust Company.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware, as from time to time amended.

FOURTH: The total number of shares of capital stock which the Corporation shall have authority to issue is 1,000, all of which shares shall be Common Stock having a par value of \$0.01.

FIFTH: The name and mailing address of the incorporator are James F. Watson, Esq., 600 York Street, Elizabeth, New Jersey 07207.

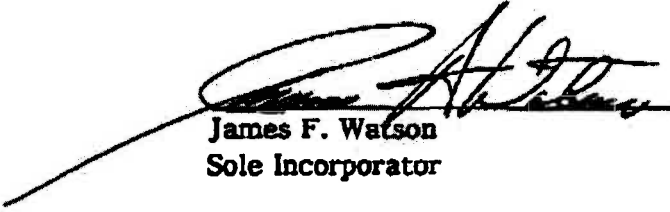
SIXTH: In furtherance and not in limitation of the powers conferred by law, subject to any limitations contained elsewhere in this certificate of incorporation, by-laws of the Corporation may be adopted, amended or repealed by a majority of the board of directors of the Corporation, but any by-laws adopted by the board of directors may be amended or repealed by the stockholders entitled to vote thereon. Election of directors need not be by written ballot.

SEVENTH: (a) A director of the Corporation shall not be personally liable either to the Corporation or to any stockholder for monetary damages for breach of fiduciary duty as a director, except (i) for any breach of the director's duty of

loyalty to the Corporation or its stockholders, or (ii) for acts or omissions which are not in good faith or which involve intentional misconduct or a knowing violation of the law, or (iii) for any matter in respect of which such director shall be liable under Section 174 of Title 8 of the General Corporation Law of the State of Delaware or any amendment thereto or successor provision thereto, or (iv) for any transaction from which the director shall have derived an improper personal benefit. Neither amendment nor repeal of this paragraph (a) nor the adoption of any provision of the Certificate of Incorporation inconsistent with this paragraph (a) shall eliminate or reduce the effect of this paragraph (a) in respect of any matter occurring, or any cause of action, suit or claim that, but for this paragraph (a) of this Article, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

(b) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to, or testifies in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative in nature, by reason of the fact that such person is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding to the full extent permitted by law, and the Corporation may adopt by-laws or enter into agreements with any such person for the purpose of providing for such indemnification.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate of Incorporation on this 4th day of March, 1996.

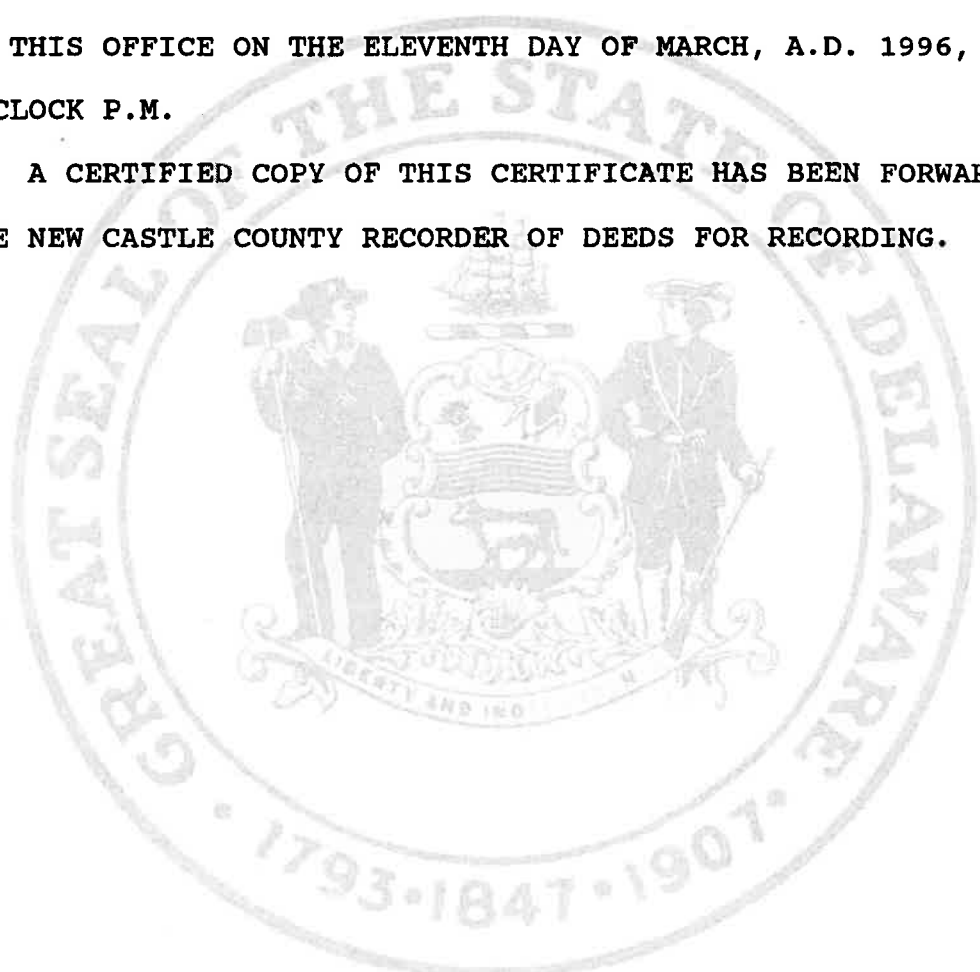


James F. Watson
Sole Incorporator

State of Delaware
Office of the Secretary of State

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF INCORPORATION OF "PRRC, INC.", FILED IN THIS OFFICE ON THE ELEVENTH DAY OF MARCH, A.D. 1996, AT 2:30 O'CLOCK P.M.

A CERTIFIED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS FOR RECORDING.



Edward J. Freel

Edward J. Freel, Secretary of State

2594345 8100

960070409

AUTHENTICATION:

7863568

DATE:

03-13-96

EXHIBIT "B"
BY-LAWS

BY-LAWS

OF

PRRC, Inc.

Amended as of May 17, 2007 and February 19, 2015

(a Delaware corporation)

ARTICLE I

Stockholders

SECTION 1. Annual Meetings. The annual meeting of stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held each year at such date and time, within or without the State of Delaware, as the Board of Directors shall determine.

SECTION 2. Special Meetings. Special meetings of stockholders for the transaction of such business as may properly come before the meeting may be called by order of the Board of Directors or by stockholders holding together at least a majority of all the shares of the Corporation entitled to vote at the meeting, and shall be held at such date and time, within or without the State of Delaware, as may be specified by such order. Whenever the directors shall fail to fix such place, the meeting shall be held at the principal executive office of the Corporation.

SECTION 3. Notice of Meetings. Written notice of all meetings of the stockholders shall be mailed or delivered to each stockholder not less than 10 nor more than 60 days prior to the meeting. Notice of any special meeting shall state in general terms the purpose or purposes for which the meeting is to be held.

SECTION 4. Stockholder Lists. The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list required by this section or the books of the Corporation, or to vote in person or by proxy at any meeting of stockholders.

SECTION 5. Quorum. Except as otherwise provided by law or the Corporation's Certificate of Incorporation, a quorum for the transaction of business at any meeting of stockholders shall consist of the holders of record of a majority of the issued and outstanding shares of the capital stock of the Corporation entitled to vote at the meeting, present in person or by proxy. At all meetings of the stockholders at which a quorum is present, all matters, except as otherwise provided by law or the Certificate of Incorporation, shall be decided by the vote of the holders of a majority of the shares entitled to vote thereat present in person or by proxy. If there be no such quorum, the holders of a majority of such shares so present or represented may adjourn the meeting from time to time, without further notice, until a quorum shall have been obtained. When a quorum is once present it is not broken by the subsequent withdrawal of any stockholder.

SECTION 6. Organization. Meetings of stockholders shall be presided over by the Chairman, if any, or If none or in the Chairman's absence the Vice-Chairman, if any, or if none or in the Vice-Chairman's absence the President if any, or if none or in the President's absence a Vice- President, or, if none of the foregoing is present, by a chairman to be chosen by the stockholders entitled to vote who are present in person or by proxy at the meeting. The Secretary of the Corporation, or in the Secretary's absence. an Assistant Secretary, shall act as secretary of every meeting, but if neither the Secretary nor an Assistant Secretary is present, the presiding officer of the meeting shall appoint any person present to act as secretary of the meeting.

SECTION 7. Voting; Proxies; Required Vote.

- (a) At each meeting of stockholders, every stockholder shall be entitled to vote in person or by proxy appointed by instrument in writing, subscribed by such stockholder or by such stockholder's duly authorized attorney-in-fact and, unless the Certificate of Incorporation provides otherwise, shall have one vote for each share of stock entitled to vote registered in the name of such stockholder on the books of the Corporation on the applicable record date fixed pursuant to these By-laws. At all elections of directors the voting may but need not be by ballot and a plurality of the votes cast there shall elect. Except as otherwise required by law or the Certificate of Incorporation, any other action shall be authorized by a majority of the votes cast.
- (b) Any action required or permitted to be taken at any meeting of stockholders may, except as otherwise required by law or the Certificate of Incorporation, be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of record of the issued and outstanding capital stock of the Corporation having a majority of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, and the writing or writings are filed with the permanent records of the Corporation. Prompt notice of the taking of corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

SECTION 8. Inspectors. The Board of Directors, in advance of any meeting, may, but need not, appoint one or more inspectors of election to act at the meeting or any adjournment thereof. If an inspector or inspectors are so appointed, the person presiding at the meeting may, but need not, appoint one or more inspectors. In case any person who may be appointed as an inspector fails to appear or act, the vacancy may be filled by appointment made by the directors in advance of the meeting or at the meeting by the person presiding thereat. Each inspector, if any, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his ability. The inspectors, if any, shall determine the number of shares of stock outstanding and the voting power of each, the shares of stock represented at the meeting, the existence of a quorum, and the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the person presiding at the meeting, the inspector or inspectors, if any, shall make a report in writing of any challenge, question or matter determined by such inspector or inspectors and execute a certificate of any fact found by such inspector or inspectors.

ARTICLE II

Board of Directors

SECTION 1. General Powers. The business, property and affairs of the Corporation shall be managed by, or under the direction of, the Board of Directors.

SECTION 2. Qualification; Number; Term; Remuneration.

- (a) A director need not be a stockholder, a citizen of the United States, or a resident of the State of Delaware. An individual shall be qualified to serve as director only if and so long as (A) such individual is a holder of outstanding securities possessing five percent (5%) or more of the combined voting power of all outstanding securities of, or is a partner or member of, a Wakefern Food Corp. stockholder, (B) such individual is actively engaged in the operation of such stockholder's supermarket business, (C) such individual is at least eighteen years of age but has not yet attained the age of seventy-five; and (D) such stockholder is not required to sell its stock to Wakefern Food Corp. pursuant to the bylaws of Wakefern Food Corp. The number of directors constituting the entire Board shall be not less than twenty (20) nor more than twenty-two (22). The stockholders shall have the power, from time to time, to increase or decrease the number of directors within the minimum and maximum number hereinbefore prescribed. The use of the phrase "entire Board" herein refers to the total number of director which the Corporation would have if there were no vacancies.
- (b) Directors who are elected at an annual meeting of stockholders, and directors who are elected in the interim to fill vacancies and newly created directorships, shall hold office until the next annual meeting of stockholders and until their successors are elected and

qualified or until their earlier death, disqualification, declaration of mental incompetence by a court of competent jurisdiction, resignation or removal.

- (c) Directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

SECTION 3. Quorum and Manner of Voting. Twelve (12) directors shall constitute a quorum for the transaction of business at any meeting. The act of at least twelve (12) of the directors present at any meeting shall be the act of the Board of Directors. A majority of the directors present may adjourn any meeting from time to time. Notice of any adjourned meeting shall be given in the manner provided in Section 8 of this Article II.

SECTION 4. Places of Meetings. Meetings of the Board of Directors may be held at any place within or without the State of Delaware, as may from time to time be fixed by resolution of the Board of Directors, or as may be specified in the notice of meeting.

SECTION 5. Annual Meeting. Following the annual meeting of stockholders on the day and at the place as may be provided by resolution of the Board, the newly elected Board of Directors shall meet for the purpose of the election of officers and the transaction of such other business as may properly come before the meeting. Such meeting may be held without notice immediately after the annual meeting of stockholders at the same place at which such stockholders' meeting is held.

SECTION 6. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times and places as the Board of Directors shall from time to time by resolution determine.

SECTION 7. Special Meetings. Special meetings of the Board of Directors shall be called by the Secretary or Assistant Secretary at the request of the Chairman of the Board, or at the request in writing of at least six (6) directors stating the purpose of such meeting.

SECTION 8. Notice of Meetings. Notice of each regular and special meeting of the Board of Directors shall be sent to each director, addressed to him at his residence or usual place of business by overnight delivery service, such as Federal Express or United Parcel Service or by personal delivery, first class mail, telex, telegraph or cable at least two (2) days or forty-eight (48) hours before the day on which the meeting is to be held. Every such notice shall state the time and place of the meeting. In the case of a regular meeting, such notice need not state the purpose or purposes of the meeting; but in the case of a special meeting, such notice shall state the purpose or purposes of the meeting. As provided in Article XI of these By-Laws, any director may waive the notice requirements provided herein.

SECTION 9. Organization. At all meetings of the Board of Directors, the Chairman, if any, or if none or in the Chairman's absence or inability to act the most senior Vice Chairman present, shall act as chairman of the meeting. The Secretary, or in his absence or inability to act, an Assistant Secretary or any person appointed by the chairman of the meeting, shall act as secretary of the meeting.

SECTION 10. Resignation; Removal. Any director may resign at any time upon written notice to the Board of Directors and such resignation shall take effect upon receipt thereof or at any later date specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any or all of the directors may be removed, with or without cause, by the holders of a majority of the shares of stock outstanding and entitled to vote for the election of directors. The Board of Directors shall have the power to suspend the authority of a director to act as such pending a final determination that cause exists for removal, and a vote to that effect, by a majority of the stockholders. No acts of the Board of Directors done during the period when a director has been suspended or removed for cause shall be impugned or invalidated if the suspension or removal is thereafter rescinded by the stockholders or by the Board of Directors or by the final judgment of a court of competent jurisdiction.

SECTION 11. Vacancies. Any vacancy in the Board of Directors caused by death, resignation, disqualification, removal or judicial declaration of mental incompetency of a director may be filled only by vote of the stockholders of the Corporation.

SECTION 12. Action by Written Consent. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all the directors consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors.

SECTION 13. Meetings by Conference Telephone. The members of the Board of Directors or any committee elected or designated by the Board of Directors may participate in a meeting of the Board or such committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear and speak to each other, and participation in a meeting pursuant to this Section 13 shall constitute presence in person at such meeting.

ARTICLE III

Committees

SECTION 1. Operating Committee.

- (a) The Operating Committee shall be a standing committee of the Board of Directors composed of not fewer than three (3) directors who shall be appointed to serve on such committee from time to time by the Board of Directors. From time to time the Board of Directors may also appoint up to seven (7) members of the Operating

Committee who shall be qualified to serve in that capacity if and only if and so long as (A) such individual is related by marriage or lineal descent, to a 5% equity owner of any Wakefern Food Corp. stockholder, (B) such individual is actively engaged in the operation of such stockholder's supermarket business, (C) such individual is at least eighteen years of age but has not yet attained the age of seventy-five; and (D) such stockholder is not required to sell its stock to Wakefern Food Corp. pursuant to the bylaws of Wakefern Food Corp.

- (b) All actions by the Operating committee shall be by a majority vote. Any member of the Operating Committee may be removed by the Board of Directors by an affirmative vote of at least fourteen (14) directors.
- (c) The Operating Committee shall exercise all of the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, except that the Operating Committee shall have no power or authority with respect to the following matters:
 - (i) a merger, consolidation or other business combination;
 - (ii) a sale of all or a material portion of the assets of the Corporation (other than sales of inventory in the ordinary course of business);
 - (iii) a sale or redemption of the Corporation's capital stock;
 - (iv) an amendment to the Corporation's Certificate of Incorporation or By-laws;
 - (v) a financing or guarantee transaction;
 - (vi) the appointment of a receiver or liquidator, or approval of a plan of reorganization or liquidation or similar bankruptcy or reorganization events; or
 - (vii) an acquisition of assets outside the ordinary course of business.
- (d) Within 30 days following the end of each fiscal quarter of the Corporation, the Operating Committee shall submit to the Board of Directors a written report for the preceding fiscal quarter setting forth a summary in reasonable detail of the actions taken by the Operating Committee and the financial results of operations of the Corporation.

SECTION 2. Other Committees. The Board of Directors may, by resolution, from time to time, create such other committee or committees composed of not less than three (3) persons who are affiliated with shareholders of Wakefern Food Corp. either as directors, officers or employees of such shareholders, or other persons designated by any such shareholder for the purpose, to advise the Board of Directors, and the officers and employees of the Corporation, with respect to such matters as the Board of Directors shall deem advisable and with such functions, powers and authority as the Board of Directors shall by resolution prescribe;

provided, however, that no such committee shall exercise any of the powers or authority of the Board of Directors in the management of the business and affairs of the Corporation.

SECTION 3. Procedures, Quorum and Manner of Acting. Each committee shall fix its own rules of procedure, and shall meet where and as provided by such rules or by resolution of the Board of Directors. Except as otherwise provided in these By-Laws or by law, the presence of a majority of the then appointed members of a committee shall constitute a quorum for the transaction of business by that committee, and in every case where a quorum is present the affirmative vote of a majority of the members of the committee present shall be the act of the committee. Each committee shall keep minutes of its proceedings, and actions taken by a committee shall be reported to the Board of Directors.

SECTION 4. Action by Written Consent. Any action required or permitted to be taken at any meeting of any committee of the Board of Directors may be taken without a meeting if all the members of the committee consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the committee.

SECTION 5. Term; Termination. In the event any person shall cease to be a director of the Corporation, such person shall simultaneously therewith cease to be a member of any committee appointed by the Board of Directors.

ARTICLE IV

Officers

SECTION 1. Election and Qualifications. The Board of Directors shall elect the officers of the Corporation, which shall include a President and a Secretary, and may include, by election or appointment, one or more Vice-Presidents (any one or more of whom may be given an additional designation of rank or function), a Treasurer and such assistant secretaries, such Assistant Treasurers and such other officers as the Board may from time to time deem proper. Each officer shall have such powers and duties as may be prescribed by these and as may be assigned by the Board of Directors or the President.

SECTION 2. Term of Office and Remuneration. The term of office of all officers shall be until their respective successors have been elected and qualified, but any officer may be removed from office, either with or without cause, at any time by the Board of Directors. Any vacancy in any office arising from any cause may be filled for the unexpired portion of the term by the Board of Directors. The remuneration of all officers of the Corporation may be fixed by the Board of Directors or in such manner as the Board of Directors shall provide.

SECTION 3. Resignation; Removal. Any officer may resign at any time upon written notice to the Corporation and such resignation shall take effect upon receipt thereof by the President or Secretary, unless otherwise specified in the resignation. Any officer shall be subject to removal, with or without cause, at any time by vote of a majority of the entire Board.

SECTION 4. Chairman of the Board. The Chairman of the Board of Directors, if there be one, shall preside at all meetings of the Board of Directors and shall have such other powers and duties as may from time to time be assigned by the Board of Directors.

SECTION 5. President. The President shall be the chief executive officer of the Corporation, and shall have such duties as customarily pertain to that office. The President shall have general management and supervision of the property, business and affairs of the Corporation and over its other officers; may appoint and remove assistant officers and other agents and employees; and may execute and deliver in the name of the Corporation powers of attorney, contracts, bonds and other obligations and instruments.

SECTION 6. Vice-President. A Vice-President may execute and deliver in the name of the Corporation contracts and other obligations and instruments pertaining to the regular course of the duties of said office, and shall have such other authority as from time to time may be assigned by the Board of Directors or the President.

SECTION 7. Treasurer. The Treasurer shall in general have all duties incident to the position of Treasurer and such other duties as may be assigned by the Board of Directors or the President.

SECTION 8. Secretary. The Secretary shall in general have all the duties incident to the office of Secretary and such other duties as may be assigned by the Board of Directors or the President.

SECTION 9. Assistant Officers. Any assistant officer shall have such powers and duties of the officer such assistant officer assists as such officer or the Board of Directors shall from time to time prescribe.

ARTICLE V

Books and Records

SECTION 1. Location. The books and records of the Corporation may be kept at such place or places within or outside the State of Delaware as the Board of Directors or the respective officers in charge thereof may from time to time determine. The record books containing the names and addresses of all stockholders, the number and class of shares of stock held by each and the dates when they respectively became the owners of record thereof shall be kept by the Secretary as prescribed in the By-laws and by such officer or agent as shall be designated by the Board of Directors.

SECTION 2. Addresses of Stockholders. Notices of meetings and all other corporate notices may be delivered personally or mailed to each stockholder at the stockholder's address as it appears on the records of the Corporation.

SECTION 3. Fixing Date for Determination of Stockholders of Record.

- (a) In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.
- (b) In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in this State, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by this chapter, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.
- (c) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

ARTICLE VI

Certificates Representing Stock

SECTION 1. Certificates; Signatures. The shares of the Corporation shall be represented by certificates, provided that the Board of Directors of the Corporation may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Notwithstanding the adoption of such a resolution by the Board of Directors, every holder of stock represented by certificates and upon request every holder of uncertificated shares shall be entitled to have a certificate, signed by or in the name of the Corporation by the President or Vice-President, and by the Secretary or an Assistant Secretary of the Corporation, representing the number of shares registered in certificate form. Any and all signatures on any such certificate may be facsimiles. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue. The name of the holder of record of the shares represented thereby, with the number of such shares and the date of issue, shall be entered on the books of the Corporation.

SECTION 2. Transfers of Stock. Upon compliance with provisions restricting the transfer or registration of transfer of shares of stock, if any, shares of capital stock shall be transferable on the books of the Corporation only by the holder of record thereof in person, or by a duly authorized attorney, upon surrender and cancellation of certificates for a like number of shares, properly endorsed, and the payment of all taxes due thereon.

SECTION 3. Fractional Shares. The Corporation may, but shall not be required to, issue certificates for fractions of a share where necessary to effect authorized transactions, or the Corporation may pay in cash the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined, or it may issue scrip in registered or bearer form over the manual or facsimile signature of an officer of the Corporation or of its agent, exchangeable as therein provided for full shares, but such scrip shall not entitle the holder to any rights of a stockholder except as therein provided.

The Board of Directors shall have power and authority to make all such rules and regulations as it may deem expedient concerning the issue, transfer and registration of certificates representing shares of the Corporation

SECTION 4. Lost, Stolen or Destroyed Certificates. The Corporation may issue a new certificate of stock in place of any certificate, theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Board of Directors may require the owner of any lost, stolen or destroyed certificate, or his legal representative, to give the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of any such new certificate.

ARTICLE VII

Dividends

Subject always to the provisions of law and the Certificate of Incorporation, the Board of Directors shall have full power to determine whether any, and, if any, what part of any, funds legally available for the payment of dividends shall be declared as dividends and paid to stockholders; the division of the whole or any part of such funds of the Corporation shall rest wholly within the lawful discretion of the Board of Directors, and it shall not be required at any time, against such discretion, to divide or pay any part of such funds among or to the stockholders as dividends or otherwise; and before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, thinks proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Board of Directors shall think conducive to the interest of the Corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

ARTICLE VIII

Ratification

Any transaction, questioned in any law suit on the ground of lack of authority, defective or irregular execution, adverse interest of director, officer or stockholder, non-disclosure, miscomputation, or the application of improper principles or practices of accounting, may be ratified before or after judgment, by the Board of Directors or by the stockholders, and if so ratified shall have the same force and effect as if the questioned transaction had been originally duly authorized. Such ratification shall be binding upon the Corporation and its stockholders and shall constitute a bar to any claim or execution of any judgment in respect of such questioned transaction.

ARTICLE IX

Corporate Seal

The corporate seal shall have inscribed thereon the name of the Corporation and the year of its incorporation, and shall be in such form and contain such other words and/or figures as the Board of Directors shall determine. The corporate seal may be used by printing, engraving, lithographing, stamping or otherwise making, placing or affixing, or causing to be printed, engraved, lithographed, stamped or otherwise made, placed or affixed, upon any paper or document, by any process whatsoever, an impression, facsimile or other reproduction of said corporate seal.

ARTICLE X

Fiscal Year

The fiscal year of the Corporation shall be fixed, and shall be subject to change, by the Board of Directors.

ARTICLE XI

Waiver of Notice

Whenever notice is required to be given by these By-laws or by the Certificate of Incorporation or by law, a written waiver thereof, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to notice.

ARTICLE XII

Bank Accounts, Drafts, Contracts, Etc.

SECTION 1. Bank Accounts and Drafts. In addition to such bank accounts as may be authorized by the Board of Directors, the primary financial officer or any person designated by said primary financial officer, whether or not an employee of the Corporation, may authorize such bank accounts to be opened or maintained in the name and on behalf of the Corporation as he may deem necessary or appropriate, payments from such bank accounts to be made upon and according to the check of the Corporation in accordance with the written instructions of said primary financial officer, or other person so designated by the Treasurer.

SECTION 2. Contracts. The Board of Directors may authorize any person or persons, in the name and on behalf of the Corporation, to enter into or execute and deliver any and all deeds, bonds, mortgages, contracts and other obligations or instruments, and such authority may be general or confined to specific instances.

SECTION 3. Proxies; Powers of Attorney; Other Instruments. The Chairman, the President or any other person designated by either of them shall have the power and authority to execute and deliver proxies, powers of attorney and other instruments on behalf of the Corporation in connection with the rights and powers incident to the ownership of stock by the Corporation. The Chairman, the President or any other person authorized by proxy or power of attorney executed and delivered by either of them on behalf of the Corporation may attend and vote at any meeting of stockholders of any company in which the Corporation may hold stock, and may exercise on behalf of the Corporation any and all of the rights and powers incident to the ownership of such stock at any such meeting, or otherwise as specified in the proxy or power

of attorney so authorizing any such person. The Board of Directors, from time to time, may confer like powers upon any other person.

SECTION 4. Financial Reports. The Board of Directors may appoint the primary financial officer or other fiscal officer and/or the Secretary to cause to be prepared and furnished to stockholders entitled thereto any special financial notice and/or financial statement, as the case may be, which may be required by any provision of law.

ARTICLE XIII

Amendments

The Board of Directors shall have power to adopt, amend or repeal By-laws. By-laws adopted by the Board of Directors may be repealed or changed, and new By-laws made, by the stockholders, and the stockholders may prescribe that any By-law made by them shall not be altered, amended or repealed by the Board of Directors.

EXHIBIT "C"
GOOD STANDING CERTIFICATES (NY & DE)

State of New York
Department of State } **ss:**

I hereby certify, that PRRC, INC. a DELAWARE corporation, filed an Application for Authority to do business in the State of New York on 06/05/2002. I further certify that so far as shown by the records of this Department, such corporation is still authorized to do business in the State of New York.



*Witness my hand and the official seal
of the Department of State at the City
of Albany, this 11th day of August
two thousand and sixteen.*

A handwritten signature in cursive script that reads "Anthony Giardina".

Anthony Giardina
Executive Deputy Secretary of State

Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PRRC, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE ELEVENTH DAY OF AUGUST, A.D. 2016.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.



2594345 8300

SR# 20165330882

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in black ink, appearing to read "JBULLOCK", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Jeffrey W. Bullock, Secretary of State

Authentication: 202814177

Date: 08-11-16

EXHIBIT "D"
RESOLUTION

**CERTIFICATE OF THE SECRETARY
OF
PRRC, INC.**

The undersigned, RICHARD SAKER, does hereby certify that:

1. The undersigned is the duly elected, qualified and acting Secretary of PRRC, Inc. (the "Company"), a corporation duly organized and existing and in good standing under the laws of the State of Delaware, and as such Secretary, the undersigned has custody of the corporate records of the Company and its corporate seal.

2. Attached hereto as Exhibit A is a true, correct and complete copy of certain resolutions adopted by the Board of Directors of the Company at its meeting thereof duly called, convened and held on October 27, 2016, said resolutions do not in any manner contravene the Certificate of Incorporation or Bylaws of the Company; and said resolutions have not been rescinded or modified in any manner and are on the date hereof still in full force and effect.

3. The persons whose names, titles and signatures appear on the Incumbency and Signature Schedule of the Company hereto attached as Exhibit B are duly elected, qualified and acting officers of the Company and hold on the date hereof the offices set opposite their respective names in Exhibit B, and the signatures therein appearing opposite their respective names are the genuine signature of such officers.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and affixed the seal of the Company this 11th day of January, 2017.


Richard Saker, Secretary

(Seal)

Exhibit A

COPY OF RESOLUTIONS

PRRC, INC.

RESOLUTION: PRICE RITE OF SOUTH AVE., SYRACUSE, NY

WHEREAS, the Wakefern Food Corp. ("Wakefern") Site Development Committee previously approved a new Price Rite location at 611 South Avenue, Syracuse, New York (the "Price Rite of South Ave."); and

WHEREAS, Price Rite of South Ave. encompasses the following addresses: 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York; and

WHEREAS, the PRRC, Inc. ("PRRC") Board of Directors previously approved the execution of a sublease with Wakefern, as sublandlord, for the lease of the premises from which the Price Rite of South Ave. will be operated (the "Premises");

WHEREAS, the Wakefern Board of Directors previously approved the execution of a lease for the Premises with Jubilee Homes of Syracuse, Inc., as landlord, and a sublease for the Premises with PRRC, as subtenant;

WHEREAS, the PRRC staff has recommended and the PRRC Operating Committee has approved PRRC's application to the City of Syracuse Industrial Development Agency ("SIDA") for the following incentives and benefits in connection with the Price Rite of South Ave.: (a) an exemption from New York state and local sales and use taxes for purchases and rentals with respect to the qualifying personal property included in or incorporated into the Price Rite of South Ave., or used in the acquisition, construction or equipping of the Price Rite of South Ave.; (b) an exemption from mortgage recording tax; and (c) an abatement from real property taxes through a 10-year payment in lieu of taxes agreement with the owner of the Premises for the benefit of each municipality and school district having taxing jurisdiction over the Price Rite of South Ave. (collectively, the "SIDA Financial Assistance"); and

WHEREAS, the PRRC staff has also recommended and the PRRC Operating Committee has also approved PRRC's sub-sublease of the Premises to SIDA, and PRRC's sub-sub-sublease of the Premises back from SIDA, all as required by SIDA in connection with the SIDA Financial Assistance (the "Sublease Restructuring").

NOW, THEREFORE, BE IT RESOLVED, that PRRC is hereby authorized and directed to (a) apply to SIDA for the SIDA Financial Assistance, and (b) execute any and all documents, applications, certificates and disclosures required by SIDA to close on the SIDA Financial Assistance, including, without limitation, the Sublease Restructuring documents, on those terms and conditions as presented to this meeting; and

RESOLVED, that each of the Chairman of the Board, the President, the Senior Vice President and Executive Officers of PRRC be and hereby is authorized and directed in the name of and on behalf of PRRC, to execute and deliver such documents, agreements, and instruments and to take such other actions, as they or any of them, in their sole discretion, deem necessary or appropriate in order to effectuate the terms of the forgoing resolutions; the execution and delivery of any such instruments and documents, and the taking of any such actions, to be conclusive evidence of the authority of such officers therefore from the PRRC Board of Directors.

Exhibit B

INCUMBENCY AND SIGNATURE SCHEDULE

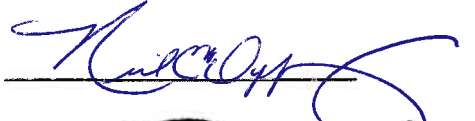

OFFICE	NAME OF OFFICER	SIGNATURE
President	Neil Duffy	
Secretary	Richard Saker	

EXHIBIT "E"
LOCAL ACCESS AGREEMENT

City of Syracuse
Industrial Development Agency

Local Access Agreement

VIP Structures, Inc. (the Company) understands and agrees that local labor, contractors and suppliers will be used for the construction, renovation, reconstruction and equipping of the Project unless a written waiver is first received from the Agency, and agrees to provide the information requested below as a way to provide access for local participation.

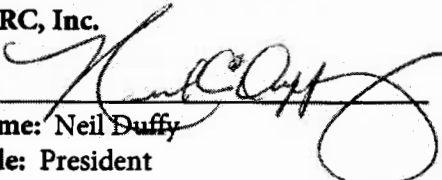
Company		VIP Structures, Inc.				General Contractor		VIP Structures, Inc.			
Representative for Contract Bids and Awards		Tim Brown, Project Manager				Contact		Tim Brown, Project Manager			
Address		One Websters Landing				Address		One Websters Landing			
City	Syracuse	ST	NY	Zip	13202	City	Syracuse	ST	NY	Zip	13202
Phone	315-471-5338		Fax	315-471-5373		Phone	315-471-5338		Fax	315-471-5373	
Email		Tbrown@vipstructures.com				Email		Tbrown@vipstructures.com			
Project Address		611 South Avenue				Construction Start Date		June 1, 2016			
City	Syracuse	ST	NY	Zip	13207	Occupancy Date		March 1, 2017			

Project Components – Indicate those for which bids will be sought:

Item	Estimated Value	Bid Date	Contact
Site work/Demolition	603,290	4/28/2015	Lan-Co – Tony Lupia
Foundation and footings	154,000	3/29/2016	Burns Bros. – Emmett Burns
Building	250,776	5/22/2016	VIP – Tim Brown
Masonry	8,600	10/18/2016	LaFace – Gio LaFace
Metals	103,465	9/08/2016	Homer Iron – Bill Anderson
Wood/casework			By PriceRite
Thermal/moisture proof	24,928.36	7/13/2016	VIP – Tim Brown
Doors, windows, glazing	22,800	8/12/2016	ASSA Abloy – Mike Dedicke
Finishes	51,125	1/09/2015	Neave Painting – Jim Carranti
Electrical	288,873	2/20/2015	Bruce Electric – Charlie Bruce
HVAC	122,500	2/15/2016	Top Flight – Chuck DeGilormo
Plumbing	137,500	4/07/2016	NJ Jones – NaDonta Jones
Specialties	5,011.20	10/27/2016	Mitchell Assoc. – John White
Machinery & Equipment			By PriceRite
Furniture and Fixtures			By PriceRite
Utilities	Included in Site Work	4/28/2015	Lan-Co – Tony Lupia
Paving	Included in Site Work	4/28/2016	Lan-Co – Tony Lupia
Landscaping	Included in Site Work	4/28/2016	Lan-Co – Tony Lupia
Other (Identify)			

Date: October 27, 2016 Company: VIP Structures, Inc.

Signature:  Name: Tim Brown

PRRC, Inc.
By: 
8957616.1 Name: Neil Duffy
Title: President

24

**GENERAL CERTIFICATE OF
JUBILEE HOMES OF SYRACUSE, INC.**

This certificate is made in connection with the execution by **JUBILEE HOMES OF SYRACUSE, INC.**, a New York State business corporation (the “**Company**”) of the Project Agreement, the Company Lease, the Agency Lease, the Mortgage, the Environmental Compliance and Indemnification Agreement and any other document now or hereafter executed by the Company in connection with the City of Syracuse Industrial Development Agency (the “**Agency**”) agreeing, at the Company’s request, to undertake a project (the “**Project**”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Ave and Bellevue Avenue to Chester Street and bearing tax parcel ID # 086.-06-35.1 611), all in the City of Syracuse, New York (collectively, the “**Land**”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “**Existing Building**”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “**Facility**”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

The Project Facility is owned by the Company. The Company will lease the Land and Facility to the Agency pursuant to a Company Lease Agreement dated as of January 1, 2017 (the “**Company Lease**”) and transfer its interest in the Equipment to the Agency pursuant to a bill of sale dated as of January 1, 2017 (the “**Bill of Sale**”) and the Agency will sublease the Project Facility back to the Company pursuant to an Agency Lease Agreement dated as of January 1, 2017 (the “**Agency Lease**”).

Capitalized terms used herein which are not otherwise defined herein shall have the meanings ascribed to such terms in the Agency Lease, except that, for purposes of this certificate: (A) all definitions with respect to any document shall be deemed to refer to such document only as it exists as of the date of this Certificate and not as of any future date; and (B) all definitions with respect to any Person shall be deemed to refer to such Person only as it exists as of the date of this certificate and not as of any future date or to any successor or assign.

The undersigned does hereby certify as follows:

1. Attached hereto as **Exhibit "A"** is a true, correct and complete copy of the Certificate of Incorporation of the Company and any amendments thereto filed with the Delaware State Secretary of State with proof of publication thereof attached thereto, which Articles (including any amendments) are in full force and effect on the date hereof.

2. Attached hereto as **Exhibit "B"** is a true, correct and complete copy of the Company's By-Laws, and any amendments thereto, and such By-Laws, as may have been amended, is in full force and effect on the date hereof.

3. The Company is, and at all times will be, a business corporation, duly organized, validly existing and in good standing under the laws of New York State and authorized and licensed under the laws of New York State to transact business as a business corporation for the purpose of owning and operating the Project Facility in New York. Attached hereto as **Exhibit "C"** is a true and correct copy of a Certificate of Good Standing of the Company issued by the New York State Secretary of State.

4. The Company has full legal right, power and authority to execute and deliver the Company Documents and to consummate the transactions on the part of the Company contemplated by the Company Documents. The Company Documents have been duly authorized, executed, and delivered by the President on behalf of the Company and are in full force and effect as of the date hereof. Attached hereto as **Exhibit "D"** is a true, correct and complete copy of the authorizing resolution of the President of the Company (the "**Resolution**") in respect of the execution, delivery and performance of the Company Documents.

5. The Company understands and agrees that, unless a written waiver is first obtained from the Agency, the Company and its Additional Agents shall utilize local labor, contractors and suppliers for the construction, renovation, reconstruction and equipping of the Project Facility. The term "**local**" shall mean Onondaga, Oswego, Madison, Cayuga and Cortland Counties. The Company further understands and agrees that failure to comply with these local labor requirements may result in the revocation or recapture of benefits provided/approved to the Project by the Agency. In furtherance thereof, Appendix I to the Agency's Application entitled "Local Access Agreement" has been completed and is attached hereto as **Exhibit "E"**.

6. The Company understands and agrees that it is the preference of the Agency that the Company provide opportunities for the purchase of goods and services from: (i) business enterprises located in the City; (ii) certified minority and or women-owned business enterprises; and (iii) business enterprises that employ residents of the City. The Company further understands and acknowledges that consideration will be given by the Agency to the Company's efforts to comply, and compliance, with this objective at any time an extension of benefits is sought or involvement by the Agency with the Project is requested by the Company.

7. All consents, approvals, authorizations or orders of, notices to, or filings, registrations or declarations with, any court or governmental authority, board, agency, commission or body having jurisdiction which are required on behalf of the Company or for the execution and delivery by the Company of the Company Documents or the consummation on the part of the Company of the transactions contemplated thereby have been obtained.

8. After performing due diligence, there is no legal action, suit, proceeding, inquiry or investigation at law or in equity (before or by any court, agency, arbitrator, public board or body or other entity or person) pending or threatened against or affecting the Company or, to the knowledge of the Company, any basis therefor: (i) in any way affecting the organization, existence or good standing of the Company; (ii) contesting or materially affecting the validity or enforceability of the Company Documents; (iii) contesting the powers of the Company or its authority with respect to the Company Documents; (iv) contesting the authority of the Company to act on behalf of the Company or the authority of the representatives of the Company to act on behalf of the Company; (v) wherein an unfavorable decision, ruling or finding would have a material adverse effect on: (A) the financial condition or operations of the Company; or (B) the consummation on the part of the Company of the transactions contemplated by any Company Documents.

9. The execution and delivery by the Company of the Company Documents and the consummation by the Company of the transactions contemplated thereby are not prohibited by, do not violate any provision of, and will not result in a breach of or default under: (i) the organizational documents of the Company; (ii) any applicable law, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental body or other requirement to which the Company is subject; or (iii) the Ground Lease, any contract, agreement, mortgage, lease, guaranty, commitment or other obligation or instrument to which the Company is a party or by which the Company or its properties is bound.

10. All information concerning the Project Facility and the Company submitted to the Agency and any Mortgagee by the Company is true and correct in all material respects and does not omit to state a material fact necessary to make the statements therein not misleading.

11. Assuming the valid authorization, execution and delivery of the Agency Lease and the other Company Documents by the other parties thereto, the Agency Lease and the other Company Documents are the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, except to the extent that enforcement thereof may be limited by bankruptcy, insolvency or other similar laws affecting creditors' rights generally or by the exercise of judicial discretion in accordance with general principles of equity. No default by the Company or, to the best of knowledge of the undersigned, no event of default on the part of any other party to the Company Documents has occurred or is continuing and no event has occurred which, with the giving of notice or passage of time or both, would be such an event of default. The Company has duly authorized the taking of and has taken all actions necessary to carry out and give effect to the transactions contemplated to be performed on its part by the Company Documents.

12. All permits (including building permits), licenses and authorizations necessary for the construction, ownership and operation of the Project in the manner contemplated by each of the Company Documents have been obtained or will be obtained, and said construction, ownership and operation will not, to the best knowledge of the Company, conflict with any zoning or similar ordinance applicable to the Project. To the best of the Company's knowledge, the Project conforms to all material environmental regulations.


13. There is no Event of Default or default on the part of the Company under the Project Agreement, the Company Lease, the Agency Lease, the Mortgage, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement or any other Company Document, and no event has occurred and is continuing which, after notice or passage of time or both, would give rise to a default under any thereof.

14. The Project Agreement, the Company Lease, the Agency Lease, the Mortgage, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the other Company Documents are in full force and effect and the Company has not assigned or pledged any of its rights under these documents.

15. The Company acknowledges and restates all of the obligations, representations and covenants in Sections 2.2, 8.12, 11.12 and 11.14 of the Agency Lease and incorporates same herein by reference as if fully set forth herein.

16. The Company further acknowledges its obligation under Section 8.5 of the Agency Lease to provide the additional information as set forth therein and agrees to same.

17. The authorized representatives of the Company who, pursuant to the Resolution, are authorized to execute the Company Documents and the office held by each person are as set forth below. The signature set opposite the name of such officer, if any, is a genuine specimen of such officer's signature:

<u>Name</u>	<u>Signature</u>	<u>Office/Title</u>
Walter Dixie		Executive Director

IN WITNESS WHEREOF, I have set my hand and signature as officer of the Company as of January 1, 2017.

JUBILEE HOMES OF SYRACUSE, INC.


By: 
Walter Dixie, Executive Director

EXHIBIT "A"
CERTIFICATE OF FORMATION

CERTIFICATE OF INCORPORATION

OF

JUBILEE HOMES OF SYRACUSE, INC.

C F S

UNDER SECTION 402 OF THE NOT-FOR-PROFIT CORPORATION LAW

The undersigned, for the purpose of forming a corporation pursuant to the provisions of the Not-For-Profit Corporation Law of the State of New York, hereby certifies:

1. The name of the corporation is Jubilee Homes of Syracuse, Inc. (hereinafter referred to as the "Corporation").

2. The Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law in that it is not formed for pecuniary profit or financial gain, and no part of the assets, income or profit of the Corporation is distributable to, or inures to the benefit of, its members, directors or officers or any private person except to the extent permissible under the Not-for-Profit Corporation Law.

3. The Corporation is a Type C Corporation under Section 201 of the Not-For-Profit Corporation Law and is formed for the purposes and lawful public or quasi-public objectives of:

(a) improving the standard of living and property values within the Southwest area of the City of Syracuse (the "Neighborhood"),

(b) constructing new homes within the Neighborhood,

(c) integrating, to the fullest extent possible, all available public and private resources, expertise, and programming for housing development in the Neighborhood,

- (d) planning and developing programs which will advance the development of the Neighborhood, including, but not limited to, supplementary financial assistance, compilation of a development information system, technical assistance, and municipal, federal and state representation,
- (e) providing advice and technical and financial assistance to residents of the Neighborhood in the management of their properties, affairs and businesses, and liaison for them in their business and financial dealings with federal, state and local authorities,
- (f) disseminating, by advertisement, circular, radio, television and other media, information relating to the attractiveness of the Neighborhood as a place in which to relocate or maintain your present residence and the availability and terms of financial assistance and other services from governmental or private sources,
- (g) purchasing, leasing, and otherwise acquiring real property for residential use, or any other purpose, whether improved or unimproved, or any interest or right therein, and buildings, fixtures, improvements and personal property located thereon or for use in connection therewith,
- (h) constructing, erecting, maintaining, rehabilitating, improving, purchasing, leasing or otherwise acquiring, razing and wrecking any and all kinds of residential and commercial facilities and

industrial or manufacturing plants, buildings, and structures for itself or for others.

(i) holding, maintaining, dividing, managing, selling, mortgaging or disposing of or encumbering any such property or interest therein, including fixtures or improvements, of any character, owned or in any manner held by it, upon any terms, for itself or for others and, to the extent permitted by law, acting as a general contractor and builder in connection therewith,

(j) constructing new residential buildings and acquiring equipment deemed related thereto or acquiring, rehabilitating and improving for use by others, residential facilities, assisting financially in such construction, acquisition, rehabilitation and improvement and maintaining such facilities,

(k) pursuing any of the purposes of a local development company as defined under Section 502 of the Small Business Investment Act of 1958, as amended.

4. The Corporation shall have all of the powers set forth in Section 202 of the Not-for-Profit Corporation Law and shall have such other powers, not prohibited by law, as may be necessary or desirable for the accomplishment of its corporate purpose and objective, including, but not limited to, the power:

(a) to receive property by gift or grant so long as these properties are used in accordance with the Corporation's purpose,

(b) to assist financially in accomplishing the Corporation's purposes,

(c) to create any subsidiary as required to effectuate the purposes of the Corporation,

(d) to borrow money from any federal, state or local governmental source or from any private source,

(e) to loan money or to contribute money,

(f) to make, accept, endorse, execute and issue promissory notes, bills of exchange or other obligations or agreements from time to time, with or without security, for the acquisition, construction, rehabilitation or improvement of residential or other real property, to secure or cause to be secured the payment of any such obligations and the performance of any such agreements by mortgage, pledge, deed of trust, assignment, or otherwise; and to sell or otherwise dispose of any such obligations of any similar obligations of others acquired by it,

(g) to apply for, obtain, register, purchase, lease or otherwise acquire, hold, use, introduce, develop or control, sell, assign, or otherwise dispose of, take or grant licenses or other rights with respect to, and in any and all ways exploit or turn to account inventions, improvements, processes, copyrights, patents, design patents, trademarks, formulae, trade names and distinctive marks and similar rights of any and all kinds relating to or useful in connection with any business of the corporation, whether granted, registered or established by or under the laws of the

United States or of any state, country, authority or place,

(i) to have one or more offices or branches within the State of New York and to carry on its operations and business elsewhere in the United States,

(j) to enter into, make, perform and carry out contracts of every sort and kind which may be necessary or convenient for the attainment of the objects of the corporation or business of a similar nature, with any person, firm, corporation, private, public or municipal body politic under the government of the United States of America and the State of New York so far as and to the extent permitted by Law,

(k) to purchase, subscribe to, acquire, hold and dispose of the stocks, bonds, and other securities or evidence of indebtedness of any association or corporation, domestic or foreign, for whatever purpose organized and in whatever business engaged, and to issue in exchange therefore obligations or to pay therefore in cash or otherwise; to hold for investment, own, use, sell, pledge, deal in, dispose of, and turn to account any such stocks, bonds or other securities, and while the owner or holder thereof, to exercise all the rights and powers of ownership, including the right to vote thereon for any purpose; to do any acts or things necessary, proper, convenient or desirable for the protection or development of any association or corporation exercising its corporate

powers within its territory of operation for the preservation, improvement or enhancement of the value of any stocks, bonds or other securities of such associations or corporations, or any acts or things designed for any such purposes, including the making of loans, subsidies or guarantees to or for such associations or corporations,

(l) to purchase or otherwise acquire the whole or any part of the business, good will, name and assets of any person, firm or corporation and to assume any indebtedness of any such person, firm or corporation,

(m) to promote and assist the growth and development within the Neighborhood of small business concerns as defined in the regulations issued pursuant to the Small Business Investment Act of 1958,

(n) to do anything necessary, suitable or proper for the accomplishment of any of the purposes, or the furtherance of any of the powers hereinbefore set forth, either along or with other corporations, firms or individuals and either as principal or agent; to do every other act or acts, thing or things, incidental or appurtenant to or growing out of connected with the aforesaid objects, purposes or powers of any of them; to have and enjoy all of the rights, powers and privileges now or hereafter conferred by the laws of the State of New York upon corporations organized under the Not-For-Profit Corporation Law, or under the law

amendatory thereof, supplemental thereto, or in substitution thereof.

5. Nothing contained in this certificate shall authorize or empower the corporation to perform or engage in any acts or practices prohibited by Section 340 of the General Business Law or other antimonopoly status of this state.

6. The Office of the Corporation will be located in the County of Onondaga, State of New York.

7. The names and residences of the initial Directors of the Corporation are:

Rosemary K. Heaney	955 Meadowbrook Drive Syracuse, New York 13224
The Rev. Peter D. Durkee	411 Sedgwick Drive Syracuse, New York 13203
Benjamin H. Bunting	4818 McDonald Road Syracuse, New York 13215
Stephanie Nagel	115 Robineau Road Syracuse, New York 13207
The Rev. Larry S. Howard	4008 Mallton Circle Liverpool, New York 13088
David S. Michel	102 Circle Road Syracuse, New York 13210

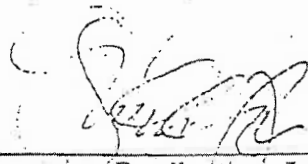
8. The Corporation shall be perpetual in existence and shall not be dissolved, liquidated or otherwise terminated so long as there shall be outstanding any notes, bonds, or other obligations of the Corporation, unless adequate provision has been made for the payment thereof.

9. The Secretary of State is designated as agent upon whom process against it may be served. The post office address to which the Secretary of State shall mail process served the corporation served against him is: 217 Montgomery Street, 4th Floor, Hills Building, Syracuse, New York 13202.

10. The Corporation is not organized for pecuniary profit, it shall not have stock or stockholders, and no part of the net income of the Corporation shall be distributed to or inure to the benefit of any member, director, officer or employee of the Corporation, contributor or private individual, and no member, director, officer or employee of the Corporation shall be entitled to receive any pecuniary profit therefrom except to the extent permissible under the Not-for-Profit Corporation Law. All such net income shall be used or reserved for the corporate purpose and objective of the Corporation.

11. Nothing contained in this Certificate of Incorporation shall authorize the Corporation to carry on propaganda or otherwise attempt to influence legislation, or to participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

IN WITNESS WHEREOF, the undersigned incorporator, being at
at least eighteen years of age, this certificate has been subscribed
this 27th day of October, 1986, who affirm that the statements made
herein are true under the penalties of perjury.



Francis E. Hunt, Jr.
Incorporator

Address:

217 Montgomery Street
Syracuse, New York 13202

CERTIFICATE OF AMENDMENT
CERTIFICATE OF INCORPORATION
JUBILEE HOMES OF SYRACUSE, INC.

Return Filing Receipt to:

Kathleen Joy Callahan, Esq.
MACKAY, CASWELL & CALLAHAN, PC
Suite 203
103 E. Water Street
Syracuse, NY 13202

CERTIFICATE OF AMENDMENT
of
CERTIFICATE OF INCORPORATION
of
JUBILEE HOMES OF SYRACUSE, INC.

(under section 803 of the New York State Not-for-Profit Corporation Law)

1. The name of the Not-for-profit Corporation is Jubilee Homes of Syracuse, Inc.

2. The date its Certificate of Incorporation was filed with the Department of State was November 26, 1986 and was formed under the Not-for-Profit Corporation Law of the State of New York.

3. The corporation is one as defined in subparagraph (a)(5) of Section 102; it is a Type C corporation under Section 201 which shall not change with such an amendment.

4. The Certificate of Incorporation is amended to add paragraphs 12, 13 and 14 to qualify for IRC section 501(c)(3) and (4) status. Those new paragraphs shall read as follows:

(12) Notwithstanding any other provisions of these articles, the corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code of 1986, and shall not carry on any activities not permitted to be carried on by a corporation exempt from Federal Income Tax under IRC Section 501(c)(3) or corresponding provisions of any subsequent federal tax laws.

(13) In the event of dissolution, all of the remaining assets and property of the corporation shall, after payment of all necessary expenses thereof, be distributed to organizations that qualify under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax laws, or to the Federal government or State or local governments for a public purpose, subject to the approval of a Justice of the Supreme Court of the State of New York, and no member, trustee or officer of the corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation.

(14) In any year in which the organization is a private foundation as described in Section 509(a), the corporation shall distribute its income for said period in such time and manner as not to subject it to tax under IRC 4942, and the organization shall not (a) engage in any act of self-dealing as defined in IRC 4941(d); (b) retain an excess business holdings as defined in IRC 4943(c); make any investments in such a manner as to subject the organization to tax under Section 4944; or (d) make any taxable expenditures as defined in IRC 4945(d) or corresponding provisions of any subsequent Federal Tax laws.

5. This amendment of the Certificate of Incorporation was authorized by the majority of the Board of Directors of the Corporation.

6. The Secretary of State shall be designated as agent upon whom process against it may be served, a copy of which shall be sent to 232 E. Onondaga Street, Syracuse, New York 13202

IN WITNESS WHEREOF, the undersigned, being at least eighteen years of age, this Amendment has been subscribed this 25 day of July 1994, who affirms that the statements made herein are true under the penalty of perjury.

JUBILEE HOMES OF SYRACUSE, INC.

By: J. F. O'Brien
President

By: [Signature]
Secretary

Sworn to before me this 20 day of July, 1994

Sworn to before me this 25 day of July, 1994

[Signature]
Notary Public

ANDREA M. BRELAND
Notary Public State of NY
Genl. Onond. Co. No. 4978638
My Comm. Exp. Mar 4 1995

[Signature]
Notary Public

GEORGE A. KILPATRICK JR.
Notary Public in the State of New York
Qualified in Onondaga County No. 4771963
My Commission Expires Mar 30, 1995

6/30/96

FILING RECEIPT

ENTITY NAME: JUBILEE HOMES OF SYRACUSE, INC.

DOCUMENT TYPE: AMENDMENT (DOMESTIC NFP)
PROCESS PROVISIONS

COUNTY: ONONDAGA

SERVICE COMPANY: ** NO SERVICE COMPANY **

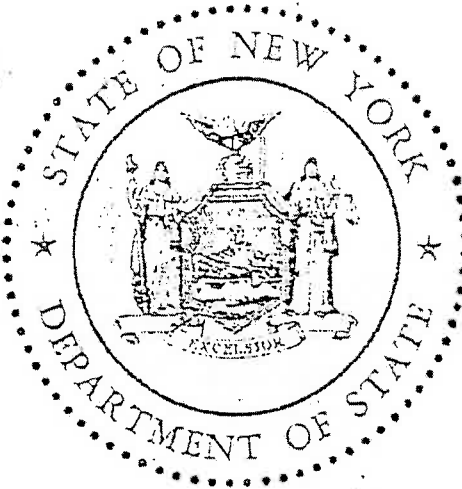
SERVICE CODE: 00

FILED: 11/29/1994 DURATION: ***** CASH #: 941129000355 FILM #: 9411290

ADDRESS FOR PROCESS

THE CORPORATION
232 E. ONONDAGA STREET
SYRACUSE, NY 13202

REGISTERED AGENT



FILED BY:
KATHLEEN JOY CALLAHAN, ESQ.
MACKAY CASWELL & CALLAHAN, P.C.
103 E. WATER STREET SUITE 203
SYRACUSE, NY 13202

FEE	AMOUNT	PAYMENT
FILING	30.00	CASH
TAX	0.00	CHECK
CERT	0.00	BILLED
COPIES	0.00	
HANDLING	0.00	

REFUND:

EXHIBIT "B"

BY-LAWS

BY-LAWS
OF
JUBILEE HOMES OF SYRACUSE, INC.

(A Not -for- Profit Corporation)

September 26, 1986
Revised January 26, 2011

TABLE OF CONTENTS

Article I.	The Corporation.	1
Section 1.	Name	1
Section 2.	Seal	1
Section 3.	Offices	1
Article II.	Members.	1
Section 1.	Members	1
Section 2.	Meetings of the Members	1-2
Section 3.	Procedure at the Meetings of Members.....	1
Article III.	Board of Directors.	2
Section 1.	Board of Directors	2
Section 2.	Election and Term	3
Section 3.	Removal or Resignation.....	3
Section 4.	Meeting of the Board of Directors.....	3
Section 5.	Quorum	4
Article IV.	Officers	4
Section 1.	Officers.....	4
Section 2.	President.....	4
Section 3.	Vice – President.....	4
Section 4.	Secretary.....	4
Section 5.	Treasurer.....	5
Section 6.	Asst. Secretary / Asst. Treasurer.....	5
Article V.	Amendments.	5
Section 1.	Amendments to by-laws.....	5
Article VI.	Miscellaneous.	5
Section 1.	Sureties and Bonds.....	5
Section 2.	Fiscal Year.....	6
Section 3.	Indemnification.....	6-7
Section 4.	Dissolution.....	7

**BY – LAWS
OF
JUBILEE HOMES OF SYRACUSE, INC.**

(A Not-For-Profit Corporation)

ARTICLE I

THE CORPORATION

Section 1. Name

The name of the Corporation shall be “Jubilee Home of Syracuse, Inc., and it shall be referred to in these by-laws as the corporation.

Section 2. Seal

The seal of the corporation shall be in such form as may be determined by the board of directors.

Section 3. Offices

The principal offices of the corporation shall be located in the City of Syracuse, County of Onondaga and State of New York. The corporation may have such other offices at such other places as the Board of Directors of the Corporation may from time to time designate by resolution.

ARTICLE II

MEMBERS

Section 1. Members

- (a) All Members of the Board of Directors of Time of Jubilee, Inc. shall be Members of this Corporation. All references in thee by-laws to members shall be references to Members of the Corporation.
- (b) Members may resign at any time by giving written notice to the President or the Secretary of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon its receipt by such offices. Acceptance of the resignation shall not be necessary to make it effective.

Section 2. Meeting of the Members

- (a) The Annual Meeting of the Members shall be held on such date or dates as shall be fixed from time to time by the Board of Directors of the

Corporation. The first Annual Meeting of Members shall be held on a date within twelve (12) months after formation of the Corporation. Each successive Annual Meeting of Members shall be held on a date not more than twelve (12) months following the preceding Annual Meeting of Members.

- (b) Upon the request of the President, or by the majority of the Board of Directors, or on petition of a majority of the Members, the Secretary of the Corporation shall call a special meeting of the Members. Special meeting of Members may be held on such date or dates as may be fixed in the call for such special meetings.

Section 3. Procedure at Meeting of Members

- (a) Meetings of Members shall be presided over by the following officers, in order of seniority – the President of the Corporation, the Vice – President of the Corporation. The secretary of the Corporation shall act as Secretary at every meeting of the members.
- (b) At all Meeting of the Members, thirteen (13) of the Members shall constitute a quorum for the purpose of transacting business. If less than quorum is present for any duly noticed meeting of the Members, those present may adjourn the meeting to such another time or until a quorum is present. Except to the extent provided by law, all action shall be by a majority of the votes cast, provides that the majority of the votes cast shall be at least equal to a quorum.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Board of Directors

- (a) The Corporation shall be managed by the Board of Directors consisting of six (6) persons. All references in these by-laws to the Board of Directors shall be references to the Board of Directors of the Corporation. Each Director shall be at least eighteen (18) years of age.
- (b) The Officers and Directors shall serve without compensation, but they may be reimbursed for reasonable expenses incurred in conducting the business of the Corporation.

Section 2. Election and Term

- (a) The Board of Directors shall consist of those persons named as the initial Directors in the Certificate of Incorporation and they shall hold office until the next Annual Meeting of Members, and until their successors have duly elected and qualify. At the annual meeting of Members, the membership shall elect four (4) Directors (Class A Directors) to hold office until the next Annual Meeting. Class A Directors shall be residents of low income neighborhoods, low income residents of the community, or elected representatives of low income organizations. Low income neighborhoods are defined as census tracts or portions of groups of census tracts where at least 50% of residents are low/mod. The community is defined as the Southwest Community in the City of Syracuse.

Section 3. Removal or Resignation

- (a) A Director may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon its receipt by the Board of Directors or such Officer. Acceptance of such resignation shall not be necessary to make it effective.
- (b) The Mayor may remove any Class B Director at his discretion with or without cause.
- (c) Vacancies in the Board of Directors shall be filled until the next Annual Meeting of the Members.
 - (i) by a majority vote of the Board of Directors if the vacancy is of a Class A Director or
 - (ii) by the Mayor if the vacancy is created by a Class B Director.

Section 4. Meeting of the Board of Directors

A regular meeting of the Board of Directors shall be held at least quarterly at a place to be determined by the Board of Directors. Special Meetings of the Board of Directors shall be held on such date or dates and at such place or places in the City of Syracuse, New York as may be fixed in the call for such special meeting. In the event that no place shall be fixed for the place of such meeting, such meeting shall be held at the principal office of the Corporation

Section 5. Quorum

- (a) At all meetings of the board of Directors three (3) of the Class A Directors and one (1) Class B Director shall constitute a quorum for the purpose of transacting business. If less than a quorum is present for a duly noticed meeting of the Board of Directors, those present must adjourn the meeting to some other time or until a quorum is present. Except to the extent provided herein or by law, all action shall be by a majority of the votes cast, provided that the majority of the affirmative votes cast shall be at least equal to a quorum (i.e., three Class A and one Class B Directors).
- (b) The President shall preside at all meetings of the Board of Directors.
- (c) Wherein the Jubilee Homes board whose current membership consisting of six individuals necessitates a quorum to vote on an agenda item to continue the duties and responsibilities of the organization, a maximum of two members of the Jubilee Homes board may participate and vote on a resolution via telephone or other means of accepted means of communication.

ARTICLE IV

OFFICERS

Section 1. Officers

The Officers of Corporation shall be the President, Vice – President, Secretary, Treasurer, Assistant Treasurer and the Assistant Secretary and such other officers as may be prescribed from time to time by the Board of Directors. All officers shall be appointed by the Board of Directors and may be removed with or without cause by a majority vote of the Board of Directors.

Section 2. President

The President shall be a member of the Board of Directors. The President shall be chief executive officer of the Corporation, shall serve as ex officio member of all duly constituted committees, shall supervise the general management and the affairs of the Corporation, and shall carry out the orders and resolutions of the Board of Directors, the President shall execute (manually or by facsimile signature) all agreements, contracts, deeds, bonds, notes, or other evidences of indebtedness and any other instrument of the Corporation on behalf of the Corporation.

Section 3. Vice – President.

The Vice – President shall be a member of the Board of Directors. The Vice – President shall have all the power and functions of the President in the absence or disability of the President of the Corporation. The Vice – President shall perform such other duties as the Board of Directors shall prescribe or as delegated by the President.

Section 4. Secretary

The Secretary shall keep the minutes of the Board of Directors, shall have the custody of the seal of the Corporation and shall affix and attest the same documents when duly authorized by the Board of Directors, shall attend to the giving or serving of all notices of the Corporation, shall have charge of such books and papers as the Board of Directors may order, shall attend to such correspondence as may be assigned and shall perform all duties incidental to his office.

Section 5. Treasurer

The Treasurer shall have the care and custody of all the funds and securities of the Corporation, shall deposit said in the name of the Corporation in such bank or trust company as the name of the Corporation in such bank or trust company as the directors of the Board of Directors may elect, shall make investments, other than deposits, only with the approval of the Board of Directors, shall sign such instruments as require the Treasurer’s signature but only with the approval of the President, shall at all reasonable times exhibit the corporate books and accounts to any director or officer of the Corporation, and at the end of each corporate year, shall present an annual report setting forth in full the financial condition of the Corporation.

Section 6. Assistant Secretary and Assistant Treasurer

The Assistant Secretary and Assistant Treasurer shall assist the Secretary and Treasurer respectively and serve in their absence and / or disability.

ARTICLE V

AMENDMENTS

Section 1. Amendments to By-Laws

These by-laws may be amended or revised from time to time by a three-fourths (3/4) vote of the Board of Directors, but no such amendment or revision shall be adopted unless written notice of the proposed action shall have been given by mail to each director at least ten (10) days prior to the date of the meeting at which it is proposed to take such action; provide, however, that this provision and

provisions relating to the number, appointment, removal and terms of office of Class B Directors may be amended only with the prior approval of the Mayor.

ARTICLE VI

MISCELLANEOUS

Section 1. Sureties and Bonds

In the case the Board of Directors shall so require, any officer or agent of the Corporation shall execute to the Corporation bond in such sum and with such surety or sureties as the Board of Directors may direct, conditioned upon the faithful performance of his or her duties to the Corporation and including responsibility for negligence and for the accounting for all property funds, or securities of the Corporation which may come into the officer's or agent's hands.

Section 2. Fiscal Year

The fiscal year of the Corporation shall be fixed by the Board of Directors from time to time, subject to applicable law.

Section 3. Indemnification

- (a) To the extent permitted by law, the Corporation shall indemnify any person, made a party to an action by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he , his testator or intestate, is or was a member, director or officer of the Corporation, against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him in connection with the defense of such action, or in connection with appeal therein, except in relation to matters as to which such director or officer is adjudged to have breached his duty to the Corporation under section 717 of the New York Not-for-Profit Corporation Law.
- (b) To the extent permitted by law, the Corporation shall indemnify any person, made or threatened to be made, a party to a action or proceeding other than one by or in the right of the Corporation to procure judgment in its favor, whether civil or criminal, including an action by or in the right of any corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust employee benefit plan or other enterprise, which any director or officer of the Corporation served in any capacity at the request of the Corporation, by reason of the fact that he, his testator or intestate , was a member, director or officer of the Corporation, or served such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprises in any capacity, against judgment, fines, amounts

paid in settlement and reasonable expenses, including attorney's fees actually and necessarily incurred as a result of such action or proceeding, or any appeal therein, if such member, director or officer acted in good faith for a purpose which he reasonably believed to be in, or, in the case of service for any other corporation or any partnership, joint venture, trust, employee benefit plan or other enterprise, not opposed to, the best interests of the Corporation and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that his conduct was unlawful.

- (c) The forgoing rights of indemnification shall not be exclusive of other rights to which any member, director, officer or other person may be entitled.
- (d) The Corporation may procure or cause to be procured any insurance for members, directors and officers authorized by law, including insurance authorized under section 727 of the Not-for Profit Law.

Section 4. Dissolution

In the event the Corporation is voluntarily dissolved in accordance with the provision of the Not-for-Profit Corporation Law of the State of New York, all of the net assets of the Corporation shall revert to the Time of Jubilee, Inc.

EXHIBIT "C"
CERTIFICATE OF GOOD STANDING

State of New York
Department of State } **ss:**

I hereby certify, that the Certificate of Incorporation of JUBILEE HOMES OF SYRACUSE, INC. was filed on 11/26/1986, as a Not-for-Profit Corporation and that a diligent examination has been made of the Corporate index for documents filed with this Department for a certificate, order, or record of a dissolution, and upon such examination, no such certificate, order or record has been found, and that so far as indicated by the records of this Department, such corporation is an existing corporation.



WITNESS my hand and the official seal of the Department of State at the City of Albany, this 19th day of September two thousand and sixteen.

A handwritten signature in black ink, appearing to read "B. Fitzgerald", with a long horizontal flourish extending to the right.

Brendan W. Fitzgerald
Executive Deputy Secretary of State

EXHIBIT "D"
RESOLUTION

Resolution NO. 2

I, Linda Ervin, do hereby certify as follows:

1. ~~That I am Duly Designated and President of Jubilee Homes of Syracuse, Inc. Board of Directors;~~
2. That a meeting of the Board of Directors where a quorum was convened with board members including Linda Ervin, Father Mathews, Sharon Owens, Tom Johnson (via phone), and Hollis Mathis; On August 18th, 2016
3. That the following resolution was discussed and authorized;
4. Authorize Jubilee's application to the Syracuse Industrial Development Agency (SIDA) for certain financial assistance with the Price Rite Grocery Store on South Avenue (the Project).
5. Authorize Jubilee to accept the Financial Assistance for the Project made available by SIDA.
6. Authorize Jubilee to undertake the project with PRRC and SIDA including the land, existing buildings and equipment (together called Project Facility)
7. Authorize Jubilee to act as agent to SIDA the Syracuse Industrial Development Agency agent for purposes of construction, renovation and equipping the Project Facility, entering into contracts and doing all things requisite and proper for construction, renovation and equipping the Project Facility, included but not limited to:
 1. Project Agreement
 2. Company Lease Agreement
 3. Memorandum of Company Lease Agreement
 4. Jubilee Bill of Sale
 5. Agency Lease Agreement
 6. Memorandum of the Agency Lease Agreement
 7. Environmental Compliance and Indemnification Agreement
 8. Jubilee Certification regarding Local Labor
 9. Closing Receipt
 10. Sales Tax Appointment Letter
 11. General Certificate of Jubilee
(Collectively called Financial Assistance Documents)
8. Authorize Walt Dixie to execute and deliver all Financial Assistance Documents related to the transaction with SIDA.



Linda Ervin, President
Jubilee Homes, Inc.

EXHIBIT "E"
LOCAL ACCESS AGREEMENT

City of Syracuse
Industrial Development Agency

Local Access Agreement

Jubilee Homes of Syracuse, Inc. (the Company) understands and agrees that local labor, contractors and suppliers will be used for the construction, renovation, reconstruction and equipping of the Project unless a written waiver is first received from the Agency, and agrees to provide the information requested below as a way to provide access for local participation.

Company		Jubilee Homes of Syracuse, Inc.				General Contractor		VIP Structures			
Representative for Contract Bids and Awards		N/A				Contact		Tim Brown, Project Manager			
Address		119 South Avenue				Address		One Webster's Landing			
City	Syracuse	ST	NY	Zip	13204	City	Syracuse	ST	NY	Zip	13202
Phone	315-428-0034		Fax				Phone	315-471-5338		Fax	315-471-5373
Email		Waltdixie@aol.com				Email		Tbrown@vipstructures.co			
Project Address		611 South Avenue				Construction Start Date		June 1, 2016			
City	Syracuse	ST	NY	Zip	13207	Occupancy Date		March 1, 2017			

Project Components – Indicate those for which bids will be sought:

Item	Estimated Value	Bid Date	Contact
Site work/Demolition	603,290	4/28/2015	Lan-Co (Tony Lupia)
Foundation and footings	154,000	3/29/2016	Burns Bros. (Emmett Burns)
Building	250,776	5/22/2016	VIP Structures (Tim Brown)
Masonry	8,600	10/18/2016	LaFace (Gio LaFace)
Metals	103,465	9/08/2016	Homer Iron (Bill Anderson)
Wood/casework			By Price Rite
Thermal/moisture proof	24,928.36	7/13/2016	VIP Structures (Tim Brown)
Doors, windows, glazing	22,800	8/12/2016	ASSA Abloy (Mike Dedicke)
Finishes	51,125	1/09/2016	Neave Painting (Jim Carranti)
Electrical	288,873	2/20/2016	Bruce Electric (Charlie Bruce)
HVAC	122,500	2/15/2016	Top Flight (Chuck DiGiulermo)
Plumbing	137,500	4/07/2016	NJ Jones (NaDonte Jones)
Specialties	5,011.20	10/27/16	Mitchell Associates (John White)
Machinery & Equipment			By Price Rite
Furniture and Fixtures			By Price Rite
Utilities	Included in site work	4/28/2015	
Paving	Included in site work	4/28/2016	
Landscaping	Included in site work	4/28/2016	
Other (identify)			

City of Syracuse

Industrial Development Agency

Date: December ^{21th}, 2016 _____
Syracuse, Inc.

Company: Jubilee Homes of

Signature: 

Name: Walt Dixie

25

**CERTIFICATE OF THE SECRETARY
OF
WAKEFERN FOOD CORP.**

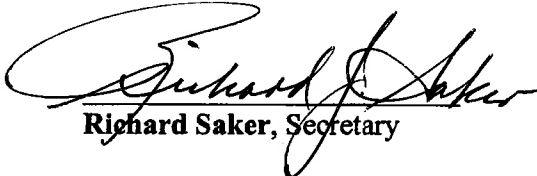
The undersigned, RICHARD SAKER, does hereby certify that:

1. The undersigned is the duly elected, qualified and acting Secretary of Wakefern Food Corp. (the "Company"), a corporation duly organized and existing and in good standing under the laws of the State of New Jersey, and as such Secretary, the undersigned has custody of the corporate records of the Company and its corporate seal.

2. Attached hereto as Exhibit A is a true, correct and complete copy of certain resolutions adopted by the Board of Directors of the Company at its meeting thereof duly called, convened and held on October 27, 2016, said resolutions do not in any manner contravene the Certificate of Incorporation or Bylaws of the Company; and said resolutions have not been rescinded or modified in any manner and are on the date hereof still in full force and effect.

3. The persons whose names, titles and signatures appear on the Incumbency and Signature Schedule of the Company hereto attached as Exhibit B are duly elected, qualified and acting officers of the Company and hold on the date hereof the offices set opposite their respective names in Exhibit B, and the signatures therein appearing opposite their respective names are the genuine signature of such officers.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and affixed the seal of the Company this 11th day of January, 2017.


Richard Saker, Secretary

(Seal)

Exhibit A

COPY OF RESOLUTIONS

WAKEFERN FOOD CORP.

RESOLUTION: PRICE RITE OF SOUTH AVE., SYRACUSE, NY

WHEREAS, the Wakefern Food Corp. ("Wakefern") Site Development Committee previously approved a new Price Rite location at 611 South Avenue, Syracuse, New York ("Price Rite of South Ave.");

WHEREAS, Price Rite of South Ave. encompasses the following addresses: 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York; and

WHEREAS, the PRRC, Inc. ("PRRC") Board of Directors previously approved the execution of a sublease with Wakefern, as sublandlord, for the lease of the premises from which the Price Rite of South Ave. will be operated (the "Premises");

WHEREAS, the Wakefern Board of Directors previously approved the execution of a lease for the Premises with Jubilee Homes of Syracuse, Inc., a landlord, and a sublease for the Premises with PRRC, as subtenant;

WHEREAS, the PRRC Board of Directors approved PRRC's application to the City of Syracuse Industrial Development Agency ("SIDA") for the following incentives and benefits in connection with the Price Rite of South Ave.: (a) an exemption from New York state and local sales and use taxes for purchases and rentals with respect to the qualifying personal property included in or incorporated into the Price Rite of South Ave., or used in the acquisition, construction or equipping of the Price Rite of South Ave.; (b) an exemption from mortgage recording tax; and (c) an abatement from real property taxes through a 10-year payment in lieu of taxes agreement with the owner of the Premises for the benefit of each municipality and school district having taxing jurisdiction over the Price Rite of South Ave. (collectively, the "SIDA Financial Assistance");

WHEREAS, the PRRC Board of Directors has also approved PRRC's sub-sublease of the Premises to SIDA, and PRRC's sub-sub-sublease of the Premises back from SIDA, all as required by SIDA in connection with the SIDA Financial Assistance (the "Sublease Restructuring"); and

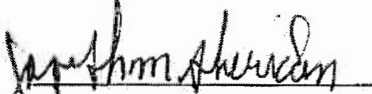
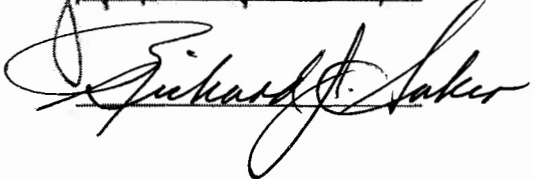
WHEREAS, PRRC has requested that Wakefern approve the Sublease Restructuring.

NOW, THEREFORE, BE IT RESOLVED, that Wakefern hereby approves the Sublease Restructuring, on those terms and conditions as presented to this meeting;

RESOLVED, that each of the Chairman of the Board, the President, the Chief Financial Officer and Executive Officers of Wakefern be and hereby is authorized and directed in the name of and on behalf of Wakefern, to execute and deliver such documents, agreements, and instruments and to take such other actions, as they or any of them, in their sole discretion, deem necessary or appropriate in order to effectuate the terms of the forgoing resolutions; the execution and delivery of any such instruments and documents, and the taking of any such actions, to be conclusive evidence of the authority of such officers therefore from the Wakefern Board of Directors.

Exhibit B

INCUMBENCY AND SIGNATURE SCHEDULE

OFFICE	NAME OF OFFICER	SIGNATURE
President and COO	Joseph M. Sheridan	
Secretary	Richard Saker	

26

January 12, 2017

City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202

Re: City of Syracuse Industrial Development Agency
Lease/Leaseback Transaction
Price Rite Supermarket (South Avenue) Project

Ladies and Gentlemen:

We have acted as counsel to the City of Syracuse Industrial Development Agency (the “**Agency**”) in connection with a project (the “**Project**”) undertaken by the Agency at the request of PRRC, Inc. (“**PRRC**”) and Jubilee Homes of Syracuse, Inc. (“**Jubilee**”) and together with PRRC, the “**Company**”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Ave and Bellevue Avenue to Chester Street and bearing tax parcel ID # 086.-06-35.1), all in the City of Syracuse, New York (collectively, the “**Land**”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “**Existing Building**”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “**Facility**”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “**Equipment**”) and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

The Company has also requested that the Agency grant the Financial Assistance to the Project. The Agency, the Company and the City of Syracuse, New York will enter into a Payment in Lieu of Taxes Agreement dated as of January 1, 2017 (the “*PILOT Agreement*”) with respect to the Project. Capitalized terms used herein which are not otherwise defined shall have the meanings ascribed to them in the Agency Lease.

As counsel to the Agency, we have examined originals or copies, certified or otherwise identified to our satisfaction, of such instruments, certificates, and documents as we have deemed necessary or appropriate for the purposes of the opinion expressed below. In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to the original documents of all documents submitted to us as copies, and have assumed the accuracy and truthfulness of the factual information, expectations, conclusions, representations, warranties, covenants and opinions of the Company and its counsel and representatives as set forth in the various documents executed and delivered by them or any of them and identified in the Closing Memorandum in connection with the Project.

We are of the opinion that:

1. The Agency is a duly organized and existing corporate governmental agency constituting a public benefit corporation of the State of New York.
2. The Agency is duly authorized and empowered by law to acquire, reconstruct, renovate and equip the Project, to lease the Land and the Facility from the Company pursuant to the Company Lease; to accept an interest in the Equipment pursuant to the Bill of Sale; to sublease the Project Facility back to the Company pursuant to the Agency Lease and to appoint the Company as its agent for completion of the Project.
3. The Agency Documents have been authorized by and lawfully executed and delivered by the Agency and (assuming the authorization, execution, and delivery by the other respective parties thereto) are valid and legally binding obligations enforceable against the Agency in accordance with their respective terms.

In rendering this opinion, we advise you of the following:

The enforceability of the Agency Documents may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium, or similar law or enactment now or hereafter enacted by the State of New York or the Federal government affecting the enforcement of creditors’ rights generally and the general principles of equity, including limitations on the availability of the remedy of specific performance which is subject to discretion of the court.

This opinion is rendered to the addressees named above and their successors and/or assigns, and may not be relied upon by any other person without our prior, express written consent.

January 12, 2017
Page 3

Very truly yours,

BARCLAY DAMON, LLP

Barclay Damon, LLP

27



KROLL MCNAMARA EVANS & DELEHANTY LLP
ATTORNEYS AT LAW

January 12, 2017

City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202

Re: City of Syracuse Industrial Development Agency
Lease/Leaseback Transaction
Price Rite Supermarket (South Avenue) Project

Ladies and Gentlemen:

We have acted as counsel to PRRC, Inc., a Delaware corporation (the “*Company*”) in connection with the execution and delivery by the Company and the City of Syracuse Industrial Development Agency (the “*Agency*”), a public benefit corporation organized and existing pursuant to Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “*Enabling Act*”) and Chapter 641 of the Laws of 1979 of the State of New York, as amended constituting 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “*Act*”), of the following documents (collectively, the “*Project Documents*”) in connection with the undertaking by the Agency of the Project (as defined herein): (1) a Company Lease Agreement dated as of January 1, 2017 (the “*Company Lease*”); (2) a bill of sale dated as of January 1, 2017 (the “*PRRC Bill of Sale*”); (3) an Agency Lease Agreement dated as of January 1, 2017 (the “*Agency Lease*”); (4) a Project Agreement dated as of January 1, 2017 (the “*Project Agreement*”); and (5) an Environmental Compliance and Indemnification Agreement dated as of January 1, 2017 (the “*Environmental Indemnity*”). The Project consists of: (i) the acquisition of an interest in approximately 3.4 acres of improved real property (the “*Land*”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “*Existing Building*”); (ii) the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “*Facility*”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “*Equipment*”) and together with the Land and the Facility, the “*Project Facility*”); (iv) the granting of certain financial assistance in the form of exemptions



KROLL MCNAMARA EVANS & DELEHANTY LLP
ATTORNEYS AT LAW

January 12, 2017

Page 2

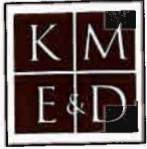
from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “*Financial Assistance*”); (v) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; (vi) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and (vii) the sublease of the Project Facility back to the Company pursuant to a sublease agreement. Certain of the Project Documents have Jubilee Homes Of Syracuse, Inc., a New York corporation (“*Jubilee Homes*”) as an additional party.

Scope of Review.

In rendering our opinion, we have also examined the certificate of incorporation, by-laws, good standing certificates of the Company in Delaware and New York (the “*Organizational Documents*”), and such other records, certificates, documents and instruments as we have deemed necessary for the purposes of the opinions herein expressed, including, but not limited to, the Opinion Certificate attached hereto as Exhibit A (the “*Opinion Certificate*”).

Reliance Without Investigation.

In our examination, we have assumed the validity and genuineness of all signatures, the authenticity and completeness of all documents submitted to us as originals, and the conformity with the originals of all documents submitted to us as copies. As to all questions of fact relevant to this opinion we have: (a) assumed the accuracy, completeness and genuineness of, (b) have not attempted to verify, and made no investigation or review (except for the review of the Opinion Certificate) of, any factual matters relating to, and (c) relied, without independent investigation, upon: (i) the Project Documents; (ii) certificates of public officials, certificates, oaths and declarations of officers and other representatives of the Company and any other person; and (iii) the representations and warranties of the Company, Jubilee Homes or any other person in the Project Documents or otherwise; all of which we assume to be true, complete and accurate, and that the foregoing documents, instruments and information do not omit any modifications or disclosures that are necessary to prevent such information from being incomplete, untrue or misleading in any respect. To the extent any of such documents are referred to in the Project Documents, or are relevant to the opinions set forth herein, we have assumed, without inquiry or investigation, that each has been duly and properly authorized, executed, and delivered, and that each copy is a true, complete and accurate copy of the original, and that each is enforceable in accordance with its terms. We express no opinion on the contents of the Project Documents, except as specifically provided herein. We have not made any investigation of and do not express an opinion as to, any matters of title to any property (whether real, personal or mixed).



KROLL MCNAMARA EVANS & DELEHANTY LLP
ATTORNEYS AT LAW

January 12, 2017
Page 3

Assumptions.

In preparing this letter:

- (i) We have assumed the legal competency of all individual signers of documents.
- (ii) We have assumed that all signatures of parties are genuine.
- (iii) We have assumed the due authorization, execution, and delivery of all documents by all parties to the transactions described herein, other than the Company. \
- (iv) In those cases where we have examined copies of documents, we have assumed that those copies are complete and accurate. We have also assumed that all public records are accurate and complete.
- (v) We have assumed that the Company and Jubilee Homes holds the requisite title and rights to the property that is the subject of this transaction.
- (vi) We have assumed that there has not been any mutual mistake of fact or misunderstanding, fraud, duress or undue influence.
- (vii) We have assumed that the conduct of the parties to the transaction described herein have complied with any requirement of good faith, fair dealing and conscionability.
- (viii) We have assumed that there are no agreements or understandings among the parties, written or oral, and there is no usage of trade or course of prior dealing among the parties that would, in either case, define, supplement or qualify the terms of the Project Documents
- (ix) To the extent any of the documents delivered in connection with the transaction are required to be recorded, filed or indexed, we have assumed such documents will be duly recorded and/or filed and indexed in all places necessary (if and to the extent necessary) to create the encumbrance and lien as provided therein, and that all applicable recording/filing fees have been or will be paid.

Opinion

Based upon the foregoing, it is our opinion that:

1. The Company is a domestic business corporation duly organized, validly existing and in good standing in the State of Delaware with authority to transact business in the State of New York. The Company is in good standing in the State of New York.
2. The Company has the power and authority to execute, deliver and perform the



KROLL MCNAMARA EVANS & DELEHANTY LLP
ATTORNEYS AT LAW

January 12, 2017

Page 4

Company's obligations under the Project Documents.

3. The execution and delivery of the Project Documents by the Company and the performance of the Company's obligations under the Project Documents have been duly authorized by all requisite action of the Company and the Project Documents have been duly executed and delivered by the Company.

4. To the extent the Project Documents purport to be governed by the laws of the State of New York, the Project Documents constitute the valid and binding obligation of the Company to the extent the Company is a party thereto and are enforceable against the Company in accordance with their respective terms, except as may be limited by (i) applicable bankruptcy and insolvency laws and laws affecting creditors' rights generally and (ii) general principles of equity (regardless of whether considered in a proceeding in equity or at law).

5. The execution and delivery by the Company of the Project Documents does not, to our Actual Knowledge (as defined below) and based solely on the Opinion Certificate, (i) conflict with or violate or result in a breach of any of the provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the properties or assets of the Company, pursuant to any agreement or instrument to which the Company is a party or by which any of its properties is bound, or (ii) conflict with or violate any judgment, order, writ, injunction or decree binding on the Company, or (iii) conflict with or violate any law, rule or regulation or ordinance applicable to the Company.

6. To our Actual Knowledge and based solely on the Opinion Certificate, there are no material pending law suits, claims or criminal proceedings against the Company or any lawsuits or claims that have been threatened in writing against the Company that could have a material adverse impact upon its business.

QUALIFICATIONS

Notwithstanding any provision in this letter to the contrary, each of the opinions and confirmations set forth in this letter is subject to the following additional exclusions, limitations and qualifications:

Exclusions.

No opinions should be implied beyond those expressly stated in this letter. Without limiting the generality of the preceding sentence, unless explicitly addressed in this letter, the opinions and confirmations set forth in this letter do not address any of the following legal issues, and we specifically express no opinion with respect thereto:



KROLL MCNAMARA EVANS & DELEHANTY LLP
ATTORNEYS AT LAW

January 12, 2017

Page 5

(i) securities laws and regulations administered by the Securities and Exchange Commission (other than the Public Utility Holding Company Act of 2005), state “Blue Sky” laws and regulations, and laws and regulations relating to commodity (and other) futures and indices and other similar instruments;



KROLL MCNAMARA EVANS & DELEHANTY LLP
ATTORNEYS AT LAW

January 12, 2017

Page 6

- (ii) Federal Reserve Board margin regulations;
- (iii) pension and employee benefit laws and regulations (*e.g.*, ERISA);
- (iv) antitrust and unfair competition laws and regulations;
- (v) laws and regulations concerning filing and notice requirements (*e.g.*, Hart-Scott-Rodino and Exon-Florio), other than requirements applicable to charter-related documents such as a certificate of merger;
- (vi) compliance with fiduciary duty requirements;
- (vii) environmental laws and regulations;
- (viii) zoning, land use, condominium, cooperative, subdivision and other development laws and regulations;
- (ix) tax laws and regulations;
- (x) patent, copyright and trademark, state trademark, and other Federal and state intellectual property laws and regulations;
- (xi) racketeering laws and regulations (*e.g.*, RICO);
- (xii) health and safety laws and regulations (*e.g.*, OSHA);
- (xiii) labor laws and regulations;
- (xiv) laws, regulations and policies concerning (A) national and local emergency, (B) possible judicial deference to acts of sovereign states, and (C) criminal and civil forfeiture laws;
- (xv) bulk transfer laws;
- (xvi) laws concerning access by the disabled and building codes;
- (xvii) title to any property, the characterization of any property as real property, personal property or fixtures, or the accuracy or sufficiency of any description of collateral or other property; and
- (xviii) the rank or priority of any lien or security interest.

Limitations.

Each of the opinions and confirmations set forth in this letter is subject to the effect of generally applicable rules of law that:



KROLL MCNAMARA EVANS & DELEHANTY LLP
ATTORNEYS AT LAW

January 12, 2017

Page 7

1. limit or affect the enforcement of provisions of a contract that purport to require waiver of the obligations of good faith, fair dealing, diligence, and reasonableness;
2. provide that forum selection clauses in contracts are not necessarily binding on the court(s) in the forum selected;
3. limit the availability of a remedy under certain circumstances where another remedy has been elected;
4. limit the right of a creditor to use force or cause a breach of the peace in enforcing rights;
5. relate to the sale or disposition of collateral or the requirements of a commercially reasonable sale, including, without limitation, statutory cure provisions and rights of reinstatement and limitations on deficiency judgments;
6. limit the enforceability of provisions releasing, exculpating or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves gross negligence, recklessness, willful misconduct or unlawful conduct;
7. may, where less than all of a contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed exchange;
8. govern and afford judicial discretion regarding the determination of damages and entitlement to attorneys' fees and other costs;
9. may, in the absence of a waiver or consent, discharge a guarantor to the extent that (A) action by a creditor impairs the value of collateral securing guaranteed debt to the detriment of the guarantor, or (B) guaranteed debt is materially modified;
10. may permit a party who has materially failed to render or offer performance required by the contract to cure that failure unless (A) permitting a cure would unreasonably hinder the aggrieved party from making substitute arrangements for performance, or (B) it was important in the circumstances to the aggrieved party that performance occur by the date stated in the contract;
11. limit or affect the enforceability of a waiver of a right of redemption;
12. impose limitations on attorneys' or trustees' fees;



KROLL MCNAMARA EVANS & DELEHANTY LLP
ATTORNEYS AT LAW

January 12, 2017

Page 8

13. limit or affect the enforceability of provisions that purport to establish evidentiary standards; and
14. limit or affect the enforceability of provisions that provide for payment of increased interest rates upon delinquency in payment or upon any other default; or payment of liquidated damages or prepayment premiums to the extent such payments are deemed to be penalties or forfeitures.

This opinion is qualified as follows:

We further express no opinion as to the availability of any equitable or specific remedy (including, without limitation, specific performance, the remedy of injunctive relief or the appointment of a receiver as a matter of right) upon any breach of any of the agreements as to which we are opining herein, or any of the agreements, documents or obligations referred to therein, or to the successful assertion of any equitable defenses, inasmuch as the availability of such remedies or the success of any equitable defenses may be subject to the discretion of a court. Furthermore, certain rights, remedies and waivers in the Project Documents may be limited or rendered ineffective by applicable New York laws or judicial decisions governing such provisions.

We express no opinion herein as to any provision of any of the Project Documents: (a) which waives any legal rights of the Company or other obligors or indemnitors; (b) to the effect that rights and remedies are not exclusive, that every right or remedy is cumulative and may be exercised in addition to or with any other right or remedy and does not preclude recourse to one or more other rights or remedies; (c) relating to the effect of invalidity or unenforceability of any provision of the Project Documents on the validity or enforceability of any other provision thereof; (d) which is in violation of public policy; (e) which provides that the terms of any of the Project Documents may not be waived or modified except in writing; (f) requiring the payment of penalties (including, without limitation, liquidated damages that are deemed or construed to constitute penalties) or consequential damages; (g) relating to choice of law or consent to jurisdiction; (h) purporting to grant exclusive jurisdiction in any court; (i) purporting to waive personal service in accordance with applicable law in connection with any judicial process; (j) purporting to waive trial by jury; (k) that purport to confess judgment; (l) that address compliance with any state or federal securities laws; or (m) that indemnify against or prospectively release a party for liability for its own wrongful or negligent acts where such release or indemnification is contrary to public policy.

The opinions expressed in this letter regarding the enforceability of the Project



KROLL MCNAMARA EVANS & DELEHANTY LLP
ATTORNEYS AT LAW

January 12, 2017

Page 9

Documents are qualified to the extent that enforcement may be limited by: (i) bankruptcy, insolvency, fraudulent conveyance, receivership, reorganization, moratorium, or other laws of general application relating to or affecting the enforcement of the rights of creditors or for the relief of creditors, (ii) the exercise of judicial discretion in accordance with general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or one at law); or (iii) the possible application by a court of an implied covenant of good faith and fair dealing and a finding by such court that the performance or enforcement of a creditor's rights and remedies would violate such implied covenant.

To the extent that any of our opinions relate to the enforceability of the choice of New York law and choice of New York forum provisions of any Project Documents, our opinions are rendered in reliance upon N.Y. Gen. Oblig. Law §§5-1401 and 5-1402 (McKinney 2001) and N.Y. CPLR 327(b) (McKinney 2001) and are subject to the qualification that such enforceability may be limited by public policy considerations of any jurisdiction, other than the courts of the State of New York, in which enforcement of such provisions, or of a judgment upon an agreement containing such provisions, is sought.

Knowledge.

As used in this letter, "**Actual Knowledge**" means, without investigation, analysis, or review of court or other public records or our files or inquiry of persons (except for the inquiry made to the Company with respect to certain factual matters relevant to the opinions given hereby, provided, however that such inquiry was limited to obtaining the Opinion Certificate and did not encompass any further independent review or inquiry as to the matters recited therein), with respect to the undersigned law firm ("**Opinion Giver**"), the conscious awareness of facts or other information by the Primary Lawyer or Primary Lawyer Group. "**Primary Lawyer**" means the lawyer in the Opinion Giver's organization who signs this letter; any lawyer in the Opinion Giver's organization who has active involvement in negotiating the transaction, reviewing the Project Documents or preparing this letter; and solely as to information relevant to a particular opinion issue or confirmation regarding a particular factual matter (e.g., pending or threatened legal proceedings), any lawyer in the Opinion Giver's organization who is primarily responsible for providing the response concerning that particular opinion issue or confirmation. "**Primary Lawyer Group**" means all of the Primary Lawyers when there are more than one.

Effective Date; No Obligation to Update.

This letter is rendered as of its date, and we express no opinion as to circumstances or events which may occur subsequent to such date. Further, we undertake no, and hereby disclaim any, obligation to advise you of any changes in or any new developments which might affect any matters or opinions set forth herein.



KROLL MCNAMARA EVANS & DELEHANTY LLP
ATTORNEYS AT LAW

January 12, 2017
Page 10

Opining Jurisdiction.

We express no opinion with respect to the effect of any law other than the law of the State of New York, and the federal law of the United States without regard to conflict of law or choice of law principles, and which laws are subject to amendment, repeal or other modification. We assume no obligation to revise or supplement this opinion should any law be changed by legislative or regulatory action, judicial decision or otherwise. We express no opinion concerning the effect of pending or other legislation, temporary or final rules or regulations, or other authoritative guidance that is hereinafter enacted, adopted or issued. The opinions are provided to you as a legal opinion only and not as a policy of insurance, guaranty or warranty of the matters discussed herein.

Use

Our examination of law relevant to matters herein is limited to the laws of the State of New York and also the Federal law, where appropriate, and we express no opinion as to matters governed by the laws of any other state or jurisdiction.

This opinion is only for the benefit of and may be relied upon only by the Agency, its successors and assigns. The opinions set forth in this letter are limited to those expressly stated and no other opinion may be inferred nor is any implied. No other use of this opinion may be made without prior written consent. This opinion is given as of the date hereof and we undertake no obligation, and hereby disclaim any obligation, to update or supplement this opinion in response to a subsequent change in the law or future events affecting the documents identified in this letter.

Very truly yours,

Kroll, McNamara, Evans & Delehanty LLP

EXHIBIT A

CERTIFICATE OF BORROWER

This Certificate of Borrower is made the 1st day of January, 2017 by PRRC, Inc., a Delaware corporation (the “**Borrower**”) for reliance upon by Kroll, McNamara, Evans & Delehanty, LLP (“**Borrower’s Counsel**”) in connection with the issuance of an opinion letter dated as of January 12, 2017 (the “**Opinion Letter**”) by Borrower’s Counsel with respect to a project financing (the “**Project Financing**”) by the City of Syracuse Industrial Development Agency (the “**Agency**”). In connection with the Opinion Letter, Borrower hereby certifies to Borrower’s Counsel for its reliance, the truth, accuracy and completeness of the following matters:

1. Attached to this Certificate are good standing certificates from the State of Delaware and the State of New York confirming that the Company is a domestic business corporation duly organized, validly existing and in good standing in the State of Delaware with authority to transact business in the State of New York.
2. The Organizational Documents (as defined in the Opinion Letter) are the only documents creating or governing the internal affairs of Borrower or authorizing the Project Documents (as defined in the Opinion Letter), and the Organizational Documents have not been amended or modified except as stated in said Opinion Letter.
3. Borrower has delivered to the Agency and Borrower’s Counsel true and correct copies of its Organizational Documents. Attached hereto is a true and correct copy of the written consents duly adopted by Borrower authorizing it to enter into the Project Financing.
4. The terms and conditions of the Project Financing as reflected in the Project Documents (as such term is defined in the Opinion) have not been amended, modified or supplemented, directly or indirectly, by any other agreement or understanding of the parties or waiver of any of the material provisions of the Project Documents.
5. All tangible personal property of Borrower in which a security interest is granted under the Project Documents (other than accounts or goods of a type normally used in more than one jurisdiction) is located at the Project Facility (as defined in the Opinion Letter) and Borrower’s Chief Executive Office is located in New Jersey.
6. No authorization, consent, approval, or other action by, or filing with, any Delaware, New York or federal court or governmental authority is required in connection with the execution and delivery by Borrower of the Project Documents.
7. The execution and delivery of the Project Documents will not (i) cause Borrower to be in violation of, or constitute a material default under the provisions of any agreement to which Borrower is a party or by which Borrower is bound, (ii) conflict

with, or result in the breach of, any court judgment, decree or order of any governmental body to which Borrower is subject, and (iii) result in the creation or imposition of any lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of Borrower, except as specifically contemplated by the Project Documents.

8. There is no litigation or other claim pending before any court or administrative or other governmental body or threatened against Borrower, the Project Facility, or any other properties of Borrower which would have a material adverse impact on Borrower's business.

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IN WITNESS WHEREOF, Borrower has executed this Certificate of Borrower effective as of the date set forth above.

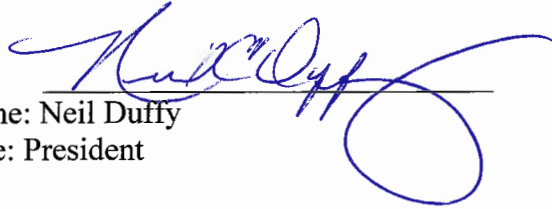
BORROWER:

PRRC, INC.,
a Delaware corporation

By:

Name: Neil Duffy

Title: President

A handwritten signature in blue ink, appearing to read "Neil Duffy", is written over a horizontal line. The signature is stylized and extends to the right of the line.

28

KATHLEEN JOY

ATTORNEY AT LAW

2225 James Street, Syracuse, NY 13206

Phone: 315-374-3500

Fax: 315-432-0943

Email: kathleenjoy2011@gmail.com

www.kathleenjoylaw.com

January 06, 2017

Jubilee Homes of Syracuse, Inc.
119 South Avenue
Syracuse, New York 13204

City of Syracuse Industrial Development Agency
City Hall Commons
201 East Washington Street, 7th Floor
Syracuse, New York 13202

Re: City of Syracuse Industrial Development Agency
Lease/Leaseback Transaction
Price Rite Supermarket (South Avenue) Project

Ladies and Gentlemen:

I have acted as counsel to Jubilee Homes of Syracuse, Inc. ("**Jubilee**") in connection with a certain project (the "**Project**") undertaken by the City of Syracuse Industrial Development Agency (the "**Agency**") at the request of Jubilee and PRRC, Inc. ("**PRRC**" and together with Jubilee, the "**Company**"). The Project consists of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street, all in the City of Syracuse, New York (collectively, the "**Land**"), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the "**Existing Building**"); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the

Project Facility back to the Company pursuant to a sublease agreement.

Jubilee is the current owner of the Land and the Facility and has leased the Land and the Facility to Wakefern Food Corp. ("**Wakefern**") pursuant to a ground lease dated March 16, 2016 (the "**Ground Lease**"). Wakefern, with the consent of Jubilee, has subleased, in accordance with the terms of the Ground Lease, the Land and Facility to PRRC, a wholly owned subsidiary of Wakefern, pursuant to a separate sublease agreement dated March 16, 2016 (the "**Sublease**"). The Agency has acquired an interest in the Project Facility pursuant to that certain Company Lease Agreement dated as of January 1, 2017 (the "**Company Lease**") and will transfer its interest in the Equipment to the Agency pursuant to a bill of sale dated as of January 1, 2017 by PRRC (the "**PRRC Bill of Sale**") and a bill of sale dated as of January 1, 2017 by Jubilee (the "**Jubilee Bill of Sale**") and together with the PRRC Bill of Sale, the "**Bill of Sale**"). The Agency will (sub)sublease the Project Facility back to the Company pursuant to an Agency Lease Agreement dated as of January 1, 2017 (the "**Agency Lease**"). Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Agency Lease.

The Company has also requested that the Agency grant the Financial Assistance to the Project. The Agency, the Company and the City of Syracuse, New York entered into a Payment in Lieu of Taxes Agreement dated as of January 1, 2017 (the "**PILOT Agreement**") with respect to the Project.

In that regard, we have examined the Project Agreement, the Company Lease, the Agency Lease, the Jubilee Bill of Sale, the Mortgage, the Environmental Compliance, the Indemnification Agreement, the PILOT Agreement, and the other documents identified in the Closing Memorandum and defined in the Agency Lease to which Jubilee is a party (collectively, the "**Jubilee Documents**").

We have also examined corporate documents and records of Jubilee and made such investigation of law and/or fact that we deem necessary or advisable in order to render this opinion. For purposes of such examination, we have assumed the genuineness of all certificates and the authenticity of all documents submitted to us as original counterparts or as certified or photostatic copies; the genuineness of all signatures of all parties to the Jubilee Documents other than on behalf of Jubilee; and the due authorization, execution and delivery of the Jubilee Documents by and the enforceability thereof against all parties thereto other than Jubilee.

As to questions of fact material to our opinion, we have relied upon the representations and warranties made by Jubilee in the Jubilee Documents and upon one or more certificates of officers of Jubilee. Whenever the phrase "to the best of our knowledge" is used in this opinion, it refers to actual knowledge of members of this firm obtained from our representation of Jubilee and inquiries of responsible officers of Jubilee made in connection with this opinion, but no further investigation or review has been conducted.

Based upon the foregoing, it is our opinion that:

1. Jubilee Homes of Syracuse, Inc. is a validly existing New York State corporation and possesses full corporate power and authority to own its property, to conduct its business, to

execute and deliver Jubilee Documents, and to carry out and perform its obligations thereunder.

2. The execution, delivery and performance of the Jubilee Documents have been duly authorized by Jubilee and the Jubilee Documents have been duly executed and delivered by an Authorized Representative of Jubilee.

3. The Jubilee Documents constitute the legal, valid and binding obligation of the PRRC and Jubilee, enforceable against Jubilee in accordance with their terms, except as enforceability may be limited by applicable bankruptcy and insolvency laws and laws affecting creditors' rights generally and to the extent that the availability of the remedy of specific performance or injunctive relief or other equitable remedies is subject to the discretion of the court before which any proceeding therefor may be brought.

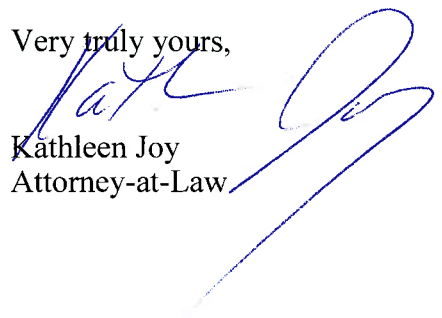
4. To the best of our knowledge, in reliance on the certificates and opinions specified herein, the execution and delivery by Jubilee of the Jubilee Documents, the execution and compliance with the provisions of each and the consummation of the transactions contemplated therein do not and will not constitute a breach of, or default under the Company's Certificate of Incorporation, By-Laws or any indenture, mortgage, deed of trust, bank loan or credit agreement or other agreement or instrument to which Jubilee or any of its Property may be bound, for which a valid consent has not been secured; nor is any approval or any action by any governmental authority required in connection with the execution, delivery and performance thereof by Jubilee.

5. To the best of our knowledge, in reliance on the certificates and opinions specified herein, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened against, or affecting Jubilee wherein an unfavorable decision, ruling or finding would in any way adversely affect in a material fashion the validity or enforceability of the Jubilee Documents.

Our examination of law relevant to matters herein is limited to the laws of the State of New York and also the Federal law, where appropriate, and we express no opinion as to matters governed by the laws of any other state or jurisdiction.

This opinion is only for the benefit of and may be relied upon only by the Agency, its successors and assigns. The opinions set forth in this letter are limited to those expressly stated and no other opinion may be inferred nor is any implied. No other use of this opinion may be made without prior written consent. This opinion is given as of the date hereof and we undertake no obligation, and hereby disclaim any obligation, to update or supplement this opinion in response to a subsequent change in the law or future events affecting the documents identified in this letter.

Very truly yours,


Kathleen Joy
Attorney-at-Law

29

CLOSING MEMORANDUM

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

PRICE RITE SUPERMARKET (SOUTH AVENUE) PROJECT

DATE AND TIME OF CLOSING: January 12, 2017

PLACE OF CLOSING: Barclay Damon, LLP
Barclay Damon Tower
125 East Jefferson Street
Syracuse, New York 13202

I. Action Taken Prior to Closing

At the request of PRRC, Inc. (“**PRRC**”) and Jubilee Homes of Syracuse, Inc. (“**Jubilee**”) and together with PRRC collectively the “**Company**”), the City of Syracuse Industrial Development Agency (the “**Agency**”), a public benefit corporation organized under the laws of the State of New York, has undertaken a project (the “**Project**”) consisting of: (A)(i) the acquisition of an interest in approximately 3.4 acres of improved real property consisting of approximately twenty (20) parcels located at 601-605, 611-655, 661-663, 667, 683-685, 689, 693-695 and 703 South Avenue; 235 and 239 Bellevue Avenue; and 102, 104, 106, 122, 124, 126, 128, 130, 132, 134 Chester Street (the foregoing collectively n/k/a 611 South Ave and Bellevue Avenue to Chester Street and bearing tax parcel ID # 086.-06-35.1), all in the City of Syracuse, New York (collectively, the “**Land**”), a portion of which is improved by vacant residential buildings and an existing approximately 20,278 square foot commercial building (the “**Existing Building**”); the demolition of the residential buildings and the partial demolition of the Existing Building and the construction of an approximately 14,562 sq. foot addition to the Existing Building, all for use as a retail grocery store with on-site parking and related landscaping, all located on the Land (the “**Facility**”); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the “**Equipment**” and together with the Land and the Facility, the “**Project Facility**”); (B) the granting of certain financial assistance in the form of exemptions from real property tax, State and local sales and use tax and mortgage recording tax (except as limited by Section 874 of the New York State General Municipal Law) (the “**Financial Assistance**”); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, reconstruction, renovation and equipping of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a

bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

The Company also requested that the Agency appoint the Company as its agent for purposes of completing the Project and the granting of certain Financial Assistance.

The Company is, or will be at the time of closing, the owner/operator of the Project Facility. Jubilee owns the land and improvements and PRRC has a ground lease with Jubilee to construct and operate the Project Facility.

The Agency will acquire a leasehold interest in the Land and Facility from the Company pursuant to a Company Lease Agreement dated as of January 1, 2017 (the "**Company Lease**"), between the Company, as landlord and the Agency, as tenant; and an interest in the Equipment pursuant to a bill of sale from the Company dated as of January 1, 2017 (the "**Bill of Sale**"). The Agency will sublease the Project Facility back to the Company, pursuant to an Agency Lease Agreement dated as of January 1, 2017 (the "**Agency Lease**") between the Agency, as sublessor and the Company, as sublessee. Capitalized terms used herein and not otherwise defined shall have the meaning given to such terms in Exhibit "C" to the Agency Lease.

Among the actions taken by the Agency with respect to the Project prior to Closing were the following:

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|-------------------|---|
| December 1, 2015 | The Company submitted an application for financial assistance for the project. |
| December 15, 2015 | A resolution determining that the acquisition, construction, reconstruction and equipping of a commercial facility constitutes a project; describing the financial assistance in connection therewith; and authorizing a public hearing (the " Public Hearing Resolution "). |
| January 8, 2016 | Notice of the Public Hearing was mailed to the chief executive officers of the affected tax jurisdictions pursuant to Section 859-a of the Act. |
| January 10, 2016 | Notice of the Public Hearing was published in the <u>Post-Standard</u> pursuant to Section 859-a of the Act. |
| January 26, 2106 | The Agency conducted the Public Hearing pursuant to Section 859-a of the Act. |
| January 26, 2016 | A resolution classifying a certain project as an Unlisted Action pursuant to SEQRA, declaring the Agency Lead Agency for purposes of an uncoordinated review thereunder and determining |

that the action will not have a significant effect on the environment.

January 26, 2016

A resolution authorizing the undertaking of the acquisition, construction, renovation and equipping of a project; appointing the Company as agent of the Agency for the purpose of the acquisition, reconstruction, renovation and equipping of the Project and authorizing the execution and delivery of an agreement between the Agency and the Company (the “***Inducement Resolution***”).

January 26, 2016

A resolution approving a payment in lieu of tax schedule and authorizing the execution and delivery of certain documents by the Agency in connection with the Project (the “***PILOT Resolution***”).

January 26, 2016

A resolution authorizing the execution and delivery of certain documents by the agency at the request of the Company (the “***Final Approving Resolution***”).

II. Action To Be Taken At Closing

The following documents, or copies thereof, are to be delivered (except as indicated) to the Agency (A), Agency’s Counsel (AC), the Company (C), Company’s Counsel (CC), Lender’s Counsel (LC) as follows:

A. Basic Documents	Responsible Party	Signatories
1. Ground Lease	CC	
2. Sublease Agreement	CC	
3. Project Agreement	AC	A, C, Jubilee
4. Company Lease Agreement	AC	C, A, Jubilee, Wakefern
5. Memorandum of Company Lease Agreement with TP-584	AC	C, A, Jubilee, Wakefern
6. PRRC Bill of Sale	AC	PRRC
7. Jubilee Bill of Sale	AC	Jubilee
8. Agency Lease Agreement	AC	C, A, Jubilee, Wakefern
9. Memorandum of Agency Lease Agreement with Form TP-584	AC	C, A, Jubilee, Wakefern
10. PRRC Certification re: Local Labor Policy	AC	PRRC
11. Jubilee Certification re: Local Labor Policy		Jubilee
12. Certificates of casualty, liability, workers' compensation and other required insurance	AC	_____
13. Environmental Compliance and Indemnification Agreement	AC	C, Jubilee
14. Closing Receipt	AC	C, A, Jubilee
15. Sales Tax Exemption Letter	AC	A

- | | | | |
|-----|--|----|--------------------------|
| 16. | Form ST-60 indicating appointment of the Company to act as the agent of the Agency | AC | A |
| 17. | PILOT Agreement | CC | A, Jubilee, City (Mayor) |
| 18. | 412 a | CC | A |
| 19. | Ordinance No. 137 of 2016 approving the PILOT schedule | | |

B. Items To Be Delivered By The Agency

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|----|---|----|---|
| 1. | General Certificate of the Agency relating to incumbency and signatures of officers, execution and delivery of Agency Documents to which it is a party, no litigation and continued existence, with the following items included as exhibits: | AC | A |
| | Exhibit "A" - Chapter 641 of the Laws of 1979 of the State of New York, as amended | A | |
| | Exhibit "B" - Certificate of Establishment of the Agency and Certificates of appointment of current members | A | |
| | Exhibit "C" - By-laws | A | |
| | Exhibit "D" - Public Hearing Resolution | AC | |
| | Exhibit "E" - Notice of Public Hearing with evidence of publication and copies of letters to affected tax jurisdictions | AC | |
| | Exhibit "F" – SEQRA Resolution | AC | |
| | Exhibit "G" – Inducement Resolution | AC | |

Exhibit "H" – PILOT Resolution	AC	
Exhibit "I" – Final Approving Resolution	AC	

C. Items To Be Delivered By PRRC, Inc.

1. General Certificate of PRRC, Inc. relating to capacity and signatures of officers, execution and delivery of the Documents to which it is a party, no litigation and approval, with the following items included as exhibits:	AC	C
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Exhibit "A" - Certificate of Incorporation	C	
Exhibit "B" - By-Laws	C	C
Exhibit "C" Certificate of Good Standing (DE & NY)	C	
Exhibit "D" Resolution	C	
Exhibit "E" Local Access Agreement	C	

D. Items To Be Delivered By Jubilee Homes of Syracuse, Inc.

1. General Certificate of Jubilee Homes of Syracuse, Inc. relating to capacity and signatures of officers, execution and delivery of the Documents to which it is a party, no litigation and approval, with the following items included as exhibits:		Jubilee
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Exhibit "A" Certificate of Incorporation	C	
Exhibit "B" By-Laws	C	
Exhibit "C" Certificate of Good Standing	C	
Exhibit "D" Resolution	C	
Exhibit "E" Local Access Agreement	C	

D. Opinions of Counsel

C

1. Opinion of Barclay Damon, LLP, counsel to the Agency, addressed to the Company and the Agency

AC

AC

2. Opinion of Kroll, McNamara, Evans & Delehanty, LLP, counsel to PRRC, addressed to the Agency.

AC

3. Opinion of Kathleen Joy, Esq., counsel to Jubilee, addressed to the Agency.

AC

III. Action To Be Required Concurrently With Or After Closing

Memorandum of Company Lease Agreement and the Memorandum of Agency Lease Agreement, are to be filed with the Onondaga County Clerk

IV. Post-Closing

Scan copy of Local Access Agreements to SIDA.

SCHEDULE "A"

PERSONS APPEARING

For the Agency:	City of Syracuse Industrial Development Agency William M. Ryan, Chairman
For PRRC, Inc.	PRRC, Inc. Dennis Bachman
PRRC, Inc. Counsel:	Kroll, McNarama, Evans & Delehanty, LLP Richard Rendeiro, Esq. John Patrick Moehring, Esq.
For Jubilee Homes:	Jubilee Homes of Syracuse, Inc. Walter Dixie
Jubilee Homes Counsel:	Kathleen Joy, Esq.
Agency's Counsel:	Barclay Damon, LLP Susan R. Katzoff, Esq.