
PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY
and
SINCERITY +, LLC

as Mortgagors

TO

THE COUNTY OF PUTNAM,
THE TOWN OF SOUTHEAST
and
THE BREWSTER CENTRAL SCHOOL DISTRICT

as Mortgagees

THIRD AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE
("Mortgage Amendment")

Dated as of: January 1, 2023

RELATING TO THE FOLLOWING PROJECT

Sincerity +, LLC 2023 Expansion Project

MORTGAGE AMOUNT: \$1,715,186.63

Affecting the Premises in the Town of Southeast, County of Putnam, State of New York
as more particularly described in Appendix A to this Mortgage Amendment and
located at 80 International Boulevard, Brewster, New York 10509

Tax Map No. 45.-1-29

Record and Return to:
Hawkins Delafield & Wood LLP
7 World Trade Center
250 Greenwich Street, 41st Floor
New York, New York 10007
Attention: Daniel G. Birmingham, Esq.

THIS THIRD AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE (this "Mortgage Amendment") is made as of January 1, 2023, from the Putnam County Industrial Development Agency, a public benefit corporation of the State of New York, having an address at 2 Route 164 - Suite 2B, Patterson, New York 12563 (the "Agency"), and Sincerity +, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, having an office at 80 International Boulevard, Brewster, New York 10509 (the "Company") (the Company and the Agency collectively being sometimes hereinafter called the "Mortgagor"), to the County of Putnam (the "County"), the Town of Southeast (the "Town"), and the Brewster Central School District (the "School District") (the County, the Town, and the School District being sometimes hereinafter collectively called the "Municipalities") which shall ultimately receive the PILOT Payments, as the Mortgagee (each sometimes hereafter individually called "a Mortgagee," and collectively, called the "Mortgagee"), which amends the MORTGAGE, dated as of December 1, 2004, from the Mortgagor to the Mortgagee, which was recorded in the Putnam County Clerk's Office (the "County Clerk's Office") on December 17, 2004 in Book 4421 Page 8, as amended by the FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE, dated as of December 1, 2013, from the Mortgagor to the Mortgagee, as further amended by the SECOND AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE, dated as of October 1, 2017, from the Mortgagor to the Mortgagee, which was recorded in the County Clerk's Office on November 29, 2017 in Book 6779 Page 308 (an executed copy of each of which is attached hereto as Appendix B) (collectively, the "2004 PILOT Mortgage"; together with this Mortgage Amendment, being collectively referred to herein as the "PILOT Mortgage"); and

WHEREAS, the Agency and the Company entered into a certain Payment in Lieu of Taxes Agreement, dated as of December 1, 2004, which was amended and restated pursuant to an Amended and Restated Payment in Lieu of Tax Agreement, dated as of December 1, 2013, which was further amended and restated pursuant to a Second Amended and Restated Payment in Lieu of Tax Agreement, dated as of October 1, 2017, and which shall be further amended and restated pursuant to a certain Third Amended and Restated Payment in Lieu of Taxes Agreement, dated as of even date herewith; and

WHEREAS, the parties hereto desire to further amend the 2004 PILOT Mortgage pursuant to this Mortgage Amendment to secure the obligation of the Company to make all payments and perform all other obligations of the Company for the benefit of the Agency and the Municipalities under the PILOT Agreement; and

WHEREAS, concurrently with the execution of this Mortgage Amendment, (i) the Agency will by Quitclaim Deed, convey to the Company all of the Agency's right, title and interest in the Mortgaged Property, (ii) the Company will lease the Mortgaged Property to the Agency pursuant to a Company Lease Agreement, dated as of even date herewith, between the Company as lessor and the Agency as lessee (as the same may be amended, the "Company Lease"), and (iii) the Agency and the Company will further amend and restate the Lease Agreement pursuant to a Second Amended and Restated Lease Agreement, dated as of even date herewith (as the same may be amended and supplemented, the "Lease Agreement"); and

NOW THEREFORE, in consideration of the foregoing and the undertakings contained herein and intending to be legally bound, the parties hereto agree as follows:

1. Amendments.

(a) All references to the “Lease Agreement” shall mean the Second Amended and Restated Lease Agreement between the Agency and the Company, dated as of January 1, 2023, and as may be further amended from time to time.

(b) All references to the “PILOT Agreement” shall mean the Third Amended and Restated Payment in Lieu of Taxes Agreement between the Company and the Agency, dated as of even date herewith, and as may be further amended from time to time.

(c) The respective interests in the Mortgaged Property which are being mortgaged pursuant to the 2004 PILOT Mortgage shall be the fee interest of the Company and the leasehold interest under the Company Lease Agreement of the Agency.

(d) The third unnumbered paragraph of the 2004 PILOT Mortgage is hereby amended and restated to read as follows:

“ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected or to be erected, suited, lying and being in the State of New York, the County and the Town as more particularly described on Appendix A-1 and Appendix A-2 attached hereto;”

(d) The seventh unnumbered paragraph of the 2004 PILOT Mortgage is hereby amended and restated to read as follows:

“Notwithstanding anything to the contrary hereinabove set forth in this Mortgage, the maximum amount of principal indebtedness secured by this Mortgage or which under any contingency may become secured hereby at any time hereafter is \$1,715,186.63.00 plus all amounts expended by Mortgagee to maintain the lien of this Mortgage, including without limitation, all amounts in respect of insurance premiums, charges and assessments; and”

(e) Section 10 of the 2004 PILOT Mortgage is hereby amended and restated to read as follows:

“10. All notices, certificates and other communication hereunder shall be in writing and 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, or by telecopy or other electronic means of communication, followed by prompt written confirmation thereof, or by 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 communication hereunder shall be delivered are as follows:

If to the Agency:

Putnam County Industrial Development Agency
2 Route 164 - Suite 2B
Patterson, New York 12563
Attention: Chairman

With a copy to:

William Shilling, Esq.
122 Old Route 6
Carmel, New York 10512

If to the Company:

Sincerity +, LLC
80 International Boulevard
Brewster, New York 10509
Attention: William A. Endico

With a copy to:

Hogan Rossi & Liguori
3 Starr Ridge Road, Suite 200
Brewster, New York 10509
Attention: Michael T. Liguori, Esq.

If to the County:

Honorable William Carlin
Commissioner of Finance
County of Putnam
40 Gleneida Avenue
Carmel, New York 10512

If to the Town:

Town of Southeast
1360 Route 22
Brewster, New York 10509
Attention: Supervisor

With a copy to:

Town of Southeast
1360 Route 22
Brewster, New York 10509
Attention: Receiver of Taxes

If to the School District:

Brewster Central School District
30 Farm to Market Road
Brewster, New York 10509
Attention: Superintendent of Schools

If to the Lender:

Wells Fargo Bank, National Association
2500 Westchester Avenue, Floor 2
MAC J0549-020
Purchase, New York 10577
Attention: Amy Delfico

If to the Trustee:

U.S. Bank Trust Company, National Association
100 Wall Street, 6th Floor
New York, New York 10005
Attention: Michelle Mena-Rosado

The parties by notice given hereunder to each of the others, may designate any further or different addresses to which subsequent notices, certificates or other communications to them shall be sent.”

(f) Section 22 of the 2004 PILOT Mortgage is hereby amended and restated to read as follows:

“22. Upon the termination of the PILOT Agreement, the payment in full of all sums payable thereunder, and upon the written request of the Company, the Mortgagee, by acceptance of this Mortgage agrees to execute and deliver any and all instruments necessary and/or appropriate to discharge the lien of this Mortgage of record.

(g) All references to the Mortgaged Property and to Exhibit A in the 2004 PILOT Mortgage, is more particularly described in Appendix A- 1 and Appendix A-2 annexed hereto.

2. Binding Effect. This Mortgage Amendment shall inure to the benefit of, and be binding upon, the parties hereto, and their successors and assigns.

3. Governing Law. This Mortgage Amendment shall be governed by, and construed in accordance with, the laws of the State of New York.

4. Effective Date. This Mortgage Amendment shall be deemed to be effective as of January 19, 2023.

5. Counterparts. This Mortgage Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Mortgage Amendment by signing any such counterpart.

6. Except as herein expressly provided, the 2004 PILOT Mortgage is in all respects ratified and confirmed, all the terms, provisions and conditions thereof shall be and remain in full force and effect, and this Mortgage Amendment and all of its terms, provisions and conditions shall be deemed to be part of the PILOT Mortgage.

7. All terms not otherwise defined in this Mortgage Amendment shall be deemed to have the same meaning assigned to such terms in the 2004 PILOT Mortgage, as amended by this Mortgage Amendment.

8. All references in the 2004 PILOT Mortgage to “this Mortgage” or words of similar import, and the terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms, as used in the 2004 PILOT Mortgage, shall be deemed to refer to the 2004 PILOT Mortgage as amended by this Mortgage Amendment.

9. The parties hereto agree that this Mortgage Amendment shall be recorded by the Company in the County Clerk’s Office against the Section, Block and Lot set forth on the cover page hereof.

IN WITNESS WHEREOF, this Third Amendment to Payment in Lieu of Tax Mortgage has been duly executed by the Mortgagor as of the day and year first above written.

PUTNAM COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

By: 
William H. Nulk
Chairman

SINCERITY +, LLC

By: _____
William A. Endico
Managing Member

Acknowledged and Agreed to this
19th day of January, 2023

COUNTY OF PUTNAM

By: _____
William J. Carlin, Jr.
Commissioner of Finance

TOWN OF SOUTHEAST

By: _____
Tony Hay
Supervisor

BREWSTER CENTRAL SCHOOL DISTRICT

By: _____
Laurie Bandlow, Ed.D.
Superintendent of Schools

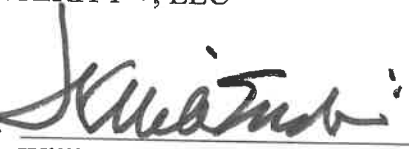
[Signature Page to Third Amendment to Payment in Lieu of Tax Mortgage]

IN WITNESS WHEREOF, this Third Amendment to Payment in Lieu of Tax Mortgage has been duly executed by the Mortgagor as of the day and year first above written.

PUTNAM COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

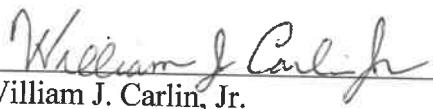
By: _____
William H. Nulk
Chairman

SINCERITY +, LLC

By: 
William A. Endico
Managing Member

Acknowledged and Agreed to this
19th day of January, 2023


COUNTY OF PUTNAM

By: 
William J. Carlin, Jr.
Commissioner of Finance

TOWN OF SOUTHEAST

By: 
Tony Hay
Supervisor

BREWSTER CENTRAL SCHOOL DISTRICT

By: 
Laurie Bandlow, Ed.D.
Superintendent of Schools

[Signature Page to Third Amendment to Payment in Lieu of Tax Mortgage]

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

On the 13th day of January, in the year two thousand twenty-three, before me, the undersigned, personally appeared WILLIAM H. NULK, 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 executed the instrument.




Notary Public

FRANK J. SMITH III
NOTARY PUBLIC-STATE OF NEW YORK
No. 02SM6399348
Qualified in Putnam County
My Commission Expires 10-21-2023

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

On the 13 day of January, in the year two thousand twenty-three, before me, the undersigned, personally appeared WILLIAM A. ENDICO, 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 executed the instrument.

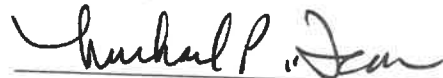


Notary Public

MICHAEL THOMAS LIGUOHI
Notary Public, State of New York
No. 02LI6068845
Qualified in Putnam County
Commission Expires March 17, 2023

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

On the 13th day of January, in the year two thousand twenty-three, before me, the undersigned, personally appeared WILLIAM J. CARLIN, JR., 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 executed the instrument.



Notary Public

MICHAEL P. DEAN
Notary Public, State of New York
No. 01DE6126060
Qualified in Putnam County
Commission Expires April 25, 2025

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

On the 13th day of January, in the year two thousand twenty-three, before me, the undersigned, personally appeared TONY HAY, 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 executed the instrument.

Julleen Ann Miccio
Notary Public

**JULLEEN ANN ONMICCIO
NOTARY PUBLIC
REG# 01RU8225700
EXR 7/26/2026
PUTNAM COUNTY**

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

On the 17th day of January, in the year two thousand twenty-three, before me, the undersigned, personally appeared LAURIE BANDLOW, 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 executed the instrument.



Notary Public

LAUREN ZAGORSKI TREUEL
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01ZA6411994
Qualified in Westchester County
My Commission Expires Dec. 14, 2024

APPENDIX A-1

(Description of Property for 80 International Boulevard)

All that certain plot, piece or parcel of land situate, lying and being in the Town of Southeast, County of Putnam and State of New York being Lot 1 as shown on a filed map entitled "Lot Line Adjustment Map prepared for Ace Endico," filed in the Putnam County Clerk's Office October 7, 2021 as filed map no. 3231 and being more particularly described as follows:

Beginning at a point on the southwesterly side of Zimmer Road where the same is intersected by the northwesterly line of lands now or formerly New York State Electric & Gas Corporation and the southeasterly line of Lot 1 as shown on the aforementioned filed map no. 3231; thence from said point of beginning along said northwesterly line of lands now or formerly New York State Electric & Gas Corporation and southeasterly line of Lot 1 S 46-21-44 W 1123.65 feet to the most southerly point of Lot 1; thence along the southerly line of Lot 1 N 74-45-55 W 26.99 feet to a point on the easterly side of International Boulevard as relocated shown on the aforementioned filed map no. 3231; thence along said easterly side of International Boulevard as relocated the following courses and distances: on a curve to the left having a radius of 1076.44 feet, a central angle of 3-33-15 and a length of 66.77 feet to a point of compound curvature; thence on a curve to the left having a radius of 225.00 feet, a central angle of 46-55-33 and a length of 184.28 feet to a point of tangency; thence N 35-14-48 W 144.49 feet to a point of curvature; thence on a curve to the right having a radius of 175.00 feet, a central angle of 23-30-44 and a length of 71.81 feet to a point of tangency; thence N 11-44-04 W 106.08 feet to a point of curvature; thence on a curve to the left having a radius of 225.00 feet, a central angle of 11-53-45 and a length of 46.72 feet to a point of tangency; thence N 23-37-49 W 175.72 feet to a point of curvature; thence on a curve to the right having a radius of 475.00 feet, a central angle of 26-26-40 and a length of 219.23 feet to a point of tangency; thence N 2-48-51 E 319.60 feet to a point of curvature; thence on a curve to the right having a radius of 475.00 feet, a central angle of 2-24-37 and a length of 19.98 feet to a point of tangency; thence N 5-13-28 E 188.15 feet to a point of curvature; thence on a curve to the left having a radius of 525.00 feet, a central angle of 5-42-17 and a length of 52.27 feet to a point of tangency; thence N 0-28-49 W 226.17 feet to a point of curvature; thence on a curve to the right having a radius of 50.00 feet, a central angle of 87-58-29 and a length of 76.77 feet to a point on the southerly side of Zimmer Road; thence along the southerly and southwesterly side of Zimmer Road the following bearings and distances: N 87-29-40 E 34.96 feet, S 85-28-40 E 22.88 feet, N 89-55-20 E 57.45 feet, N 88-41-30 E 57.53 feet, S 85-45-00 E 45.28 feet, N 64-39-00 E 4.93 feet, S 88-34-40 E 35.48 feet, S 73-34-20 E 101.73 feet, S 50-27-50 E 111.19 feet, S 46-13-00 E 75.36 feet, S 53-10-40 E 30.65 feet, S 33-49-40 E 86.65 feet, S 23-59-30 E 239.25 feet, S 20-01-40 E 11.01 feet, S 22-50-20 E 137.00 feet, S 31-30-40 E 16.19 feet, S 36-12-50 E 124.73 feet, S 53-43-50 E 19.00 feet, S 38-32-30 E 60.11 feet, S 34-10-30 E 260.03 feet, S 26-44-10 E 22.23 feet, S 41-25-50 E 24.15 feet and S 30-51-20 E 11.18 feet to the point and place of beginning. Containing within said bounds 27.559 acres more or less.

EXHIBIT A-2

(Description of Property for International Boulevard Prior to Relocation)

All that certain plot, piece or parcel of land situate, lying and being in the Town of Southeast, County of Putnam and State of New York being known as International Boulevard as shown on a filed map entitled "Final Subdivision Plat prepared for Terravest Corporate Park - >Terra II" filed in the Putnam County Clerk's Office October 14, 2004 as filed map no. 1606K and being more particularly described as follows:

Beginning at a point on the southerly side of Zimmer Road where the same is intersected by the northeasterly line of Lot No. 4 as shown on the aforementioned filed map no. 1606K and the northwesterly line of the parcel herein described; thence from said point of beginning along the southerly side of Zimmer Road S 85-45-00 E 9.88, N 64-39-00 E 4.93, S 88-34-40 E 35.48, S 73-34-20 E 101.73 and S 50-27-50 E 12.23 to a point on the northeasterly line of Lot No. 1 as shown on said filed map no. 1606K; thence along the northwesterly line of Lot No. 1 on a curve to the left having a radius of 37.00, a central angle of 127-37-09 and a length of 82.41 to a point on a curve to the right; thence along said curve to the right along the westerly line of Lot No. 1 having a radius of 305.90, a central angle of 30-55-58 and a length of 165.15 to a point; thence S 31-26-41 W 178.83 to a point on a curve to the left; thence along said curve to the left continuing along the westerly line of Lot No. 1 having a radius of 273.00, a central angle of 26-05-36 and a length of 124.33 to a point on a curve to the left; thence along said curve to the left having a radius of 1175.00, a central angle of 20-22-32 and a length of 417.85 to a point; thence still along the westerly line of Lot No. 1 S 15-01-28 E 107.15 to a point on a curve to the right; thence along said curve to the right having a radius of 950.00, a central angle of 12-27-59 and a length of 206.70 to a point; thence still along the westerly line of Lot No. 1 S 2-33-29 E 247.30 to a point on a curve to the right; thence along said curve to the right continuing along the westerly line of Lot No. 1 having a radius of 1157.62, a central angle of 13-52-03 and a length of 280.18 to the southeasterly corner of the parcel herein described; thence through lands of International Boulevard N 78-58-29 W 50.00 to the southwest corner of the parcel herein described and the southeasterly corner of Lot No. 2 as shown on said filed map no. 1606K; thence along the easterly line of Lot No. 2 on a curve to the left having a radius of 1107.62, a central angle of 13-52-48 and a length of 268.32 to a point; thence continuing along the easterly line of Lot No. 2 N 2-33-29 W 247.30 to a point on a curve to the left; thence along said curve to the left along the easterly line of Lot Nos. 2 and 3, respectively, having a radius of 900.00, a central angle of 12-27-59 and a length of 195.82 to a point; thence along the easterly line of Lot No. 3 N 15-01-28 W 107.15 to a point on a curve to the right; thence along said curve to the right along the easterly line of Lot Nos. 3 and 4, respectively, having a radius of 1225.00, a central angle of 20-22-32 and a length of 435.63 to a point on a curve to the right; thence along said curve to the right along the easterly line of Lot No. 4 having a radius of 323.00, a central angle of 26-05-36 and a length of 147.10 to a point; thence N 31-26-41 E 178.83 to a point on a curve to the left; thence along said curve to the left continuing along the easterly line of Lot No. 4 having a radius of 255.90, a central angle of 31-15-10 and a length of 139.58 to a point; thence N 0-11-30 E 11.45 to a point on a curve to the left; thence along said curve to the left along the northeasterly line of Lot No. 4 having a radius of 50.00, a central angle of 85-56-26 and a length of 75.00 to the point and place of beginning. Containing within said bounds 2.071 acres more or less.

APPENDIX B

PILOT MORTGAGE, dated as of December 1, 2004, as amended by the FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE, dated as of December 1, 2013, as further amended by the SECOND AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE, dated as of October 1, 2017

8K4421PG0009

PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND
SINCERITY +, LLC

the Mortgagor

AND

THE COUNTY OF PUTNAM,
THE TOWN OF SOUTHEAST and
THE BREWSTER CENTRAL SCHOOL DISTRICT

the Mortgagee

PAYMENT IN LIEU OF TAX MORTGAGE
("PILOT Mortgage")

Dated as of December 1, 2004

Property Location: 71 International Boulevard
Town of Southeast, Putnam County, New York
SEC 45, BLK 1, P/O LOTS 29 & 30

MORTGAGE AMOUNT: \$150,000

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Joseph P. Carlucci, Esq.
Cuddy & Feder LLP
90 Maple Avenue
White Plains, NY

RECORD AT THE REQUEST OF
New York Title Research
550 Mamaroneck Ave
Suite 401
Harrison NY 10528
Title No. NYT 6420

BK4421PG0010

PILOT MORTGAGE

THIS MORTGAGE made as the 1st day of December, 2004 between the Putnam County Industrial Development Agency, a public benefit corporation of the State of New York having an address at 34 Glencida Avenue, Carmel, New York 10512 (the "IDA" or the "Agency"), Sincerity +, LLC, an entity duly organized and validly existing under the laws of the State of New York having an office at 109A Fairview Park Drive, Elmsford, New York 10523 (the "Company") (the Company and the IDA being sometimes hereinafter called the "the Mortgagor") and the County of Putnam (the "County"), the Town of Southeast (the "Town"), and the Brewster Central School District (the "School District") (the County, the Town, and the School District being sometimes hereinafter collectively called the "Municipalities") which shall ultimately receive the PILOT Payments, as the Mortgagee (each sometimes hereafter individually called "a Mortgagee," and collectively, called the "the Mortgagee").

WITNESSETH, that to secure the obligation of the Company to make all payments and perform all other obligations of the Company for the benefit of the IDA and the Municipalities under that certain payment in lieu of tax agreement (the "PILOT Agreement") dated as of December 1, 2004 between the IDA and the Company, and consented to by the County, the Town and the School District (as such payments are described in the PILOT Agreement, a form of which is attached hereto as Exhibit B), the Mortgagor hereby mortgages to the Mortgagee the following described property (the "Mortgaged Property"):

3rd

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected or to be erected, suited, lying and being in the State of New York, the County and the Town as more particularly described on Exhibit A attached hereto;

TOGETHER with all right, title and interest of the Mortgagor in and to the land lying in the streets and road in front of and adjoining said premises; and

TOGETHER with all fixtures, furnishings, fittings, appliances, machinery, chattels and articles of personal property owned by Mortgagor now or hereafter attached to or used in connection with said premises, together with any and all replacements thereof and additions thereto:

BEING THE SAME PREMISES and interest therein conveyed by LAD Family Investment LLC to the IDA by a Bargain and Sale Deed dated as of the date hereof and recorded in the Office of the Putnam County Clerk in vol. __ page __, and which premises and interests therein are being leased by the IDA to the Company under a Lease Agreement, dated as of December 1, 2004 between the IDA and the Company (the "Lease Agreement") which Lease Agreement or memorandum thereof is intended to be recorded subsequent to the recording of this Mortgage, and is junior and subordinate to this Mortgage; and

Notwithstanding anything to the contrary hereinabove set forth in this Mortgage, the maximum amount of principal indebtedness secured by this Mortgage or which under any

BK442160011

contingency may become secured hereby at any time hereafter is \$150,000 plus all amounts expended by Mortgagee to maintain the lien of this Mortgage, including without limitation, all amounts in respect of insurance premiums, charges and assessments.

This Mortgage, when recorded, shall constitute a first priority lien against the Mortgaged Property, prior in right to all other mortgages including any building loan mortgages, and any other security interests in the Mortgaged Property that are or may be granted by the Mortgagee;

AND the Mortgagor covenants and agrees with the Mortgagee as follows:

1. That the Company will timely perform all of its obligations under the PILOT Agreement and will timely pay all amounts due thereunder.

2. That if any action or proceeding be commenced (except an action to foreclose this Mortgage or to collect the debt secured thereby), to which action or proceeding the Mortgagee is made a party, or in which it becomes necessary to defend or uphold the lien of this Mortgage, all sums paid by the Mortgagee for the expense of any litigation to prosecute or defend the rights and lien created by this Mortgage (including reasonable counsel fees and all costs and disbursements incurred in connection with such litigation) shall be paid by the Company, together with interest thereon at the applicable rate prescribed by Title I of Article 18-A of the New York State General Municipal Law, and any such sum and the interest thereon shall be a lien on said Mortgaged Property, prior to any right, title to, interest in or claim upon said Mortgaged Property attaching or accruing subsequent to the lien of this Mortgage, and shall be deemed to be secured by this Mortgage. In any action or proceeding to foreclose this Mortgage, the provisions of law respecting the recovery of costs, disbursements and allowance shall prevail unaffected by this covenant.

3. The Mortgagee's enforcement of its rights under this Mortgage shall be expressly subject to the limitation that no such rights may be exercised until the Company shall be in default in the making of any payment to any of the Municipalities under the PILOT Agreement for a period of one hundred ninety (190) days from the date on which a payment is due subject to the provisions of Article IV of the PILOT Agreement and written notice of each default from any Mortgagee seeking to exercise such rights shall have been given at least thirty (30) days prior to the exercise of such rights to (i) any other Mortgagee and to the Company hereunder and (ii) to the LOC Bank (as defined in the PILOT Agreement) and the Trustee (as defined in the PILOT Agreement). Upon receipt of such prior written notice, LOC Bank or the Trustee at LOC Bank's direction, shall have the right, but not the obligation, to cure any such default by payment in full of Mortgagor's then-due obligations, including any accrued interest or applicable penalty, within 30 days of receipt of such notice, in which case this Mortgage shall continue in full force and effect.

4. The Company shall name the IDA and the Mortgagee and such other parties as provided for in the PILOT Agreement as an additional insured, as its interests may appear, on any policy of hazard insurance required to be carried in connection with the Mortgaged Property, until the amounts secured by the Mortgage are paid in full.

BK4421PG0012

5. The obligations and agreements of the IDA contained herein and in any other instrument or document executed in connection herewith, and any other instrument or document supplemental hereto, shall be deemed the obligations and agreements of the IDA, and not of any member, officer, agent (other than the Company) or employee of the IDA in his individual capacity, and the members, officers, agents (other than the Company) and employees of the IDA shall not be liable personally hereon or be subject to any personal liability or accountability based upon or in respect hereto or of any transaction contemplated hereby. The obligations and agreements of the IDA contained herein shall not constitute or give rise to any obligations of the County or the State, and further, such obligations and agreements shall not constitute or give rise to a general obligation of the IDA, but rather shall constitute limited obligations of the IDA payable solely from the revenues of the IDA derived and to be derived from the sale, lease, or other disposition of the Project (as defined in the PILOT Agreement).

Notwithstanding any provision of this Mortgage to the contrary, the IDA shall not be obligated to take any action pursuant to any provision hereof unless (A) the IDA shall have been requested to do so in writing by the Company or the Municipalities, and (B) compliance with such request is not reasonably expected to result in the incurrence by the IDA (or any member, officer or employee of the IDA) of any liabilities, fees, expenses or other costs, unless the IDA shall have received from the Company or the Municipalities, as the case may be, security or indemnity satisfactory to the IDA for protection against all such liabilities, however remote, and for the reimbursement of all such fees, expenses and other costs.

6. An "Event of Default" as used herein shall mean failure of the Company to make any payments required to be paid pursuant to the PILOT Agreement, provided any such failure remains uncured for the period, following notice thereof from the Mortgagee to the Company, stated in paragraph three (3) hereof.

7. Subject to the provisions of the PILOT Agreement and the provisions of paragraph three (3) herein, upon the occurrence and during the continuation of an Event of Default in the PILOT Agreement, the Mortgagee may institute proceedings for the foreclosure of this mortgage as its sole remedy (notwithstanding the availability of any other remedy at law or in equity generally available to the mortgagee).

(a) The avails of any sale made under or by virtue of this paragraph eight (8), together with any other sums which then may be held by the Mortgagee under this Mortgage, whether under the provisions of this paragraph or otherwise, shall be applied as follows:

First: To payment of the reasonable costs and expenses of any such sale including reasonable out-of-pocket costs of the Mortgagee, its agents and counsel, and of any judicial proceedings wherein the same may be made, and all expenses, liabilities and advances reasonably made or incurred by the Mortgagee under this Mortgage on all advances made by the Mortgagee, and all taxes required to be paid in connection with such sale of the Mortgaged Property, except any taxes or other charges subject to which the Mortgaged Property shall have been sold;

BK4421PG0013

Second: To the payment of the Company's liabilities and obligations pursuant to the PILOT Agreement;

Third: The surplus, if any to the Mortgagor, or to whomsoever may be lawfully entitled to receive the same if not the Mortgagor upon ten (10) days prior notice to the Mortgagor.

(b) The Mortgagee may adjourn from time to time any sale by it under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for adjourned sale or sales and, except as otherwise provided by any applicable provision of law, the Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

(c) To the extent permitted by applicable law, no recovery of any judgment by the Mortgagee and no levy of an execution under any judgment upon the Mortgaged Property or upon any other property of the Mortgagor shall affect in any manner or to any extent the lien of this Mortgage upon the Mortgaged Property or any part thereof or any liens, rights, powers or remedies of the Mortgagee hereunder, but such liens, rights, powers and remedies of the Mortgagee shall continue unimpaired.

8. No delay or omission of the Mortgagee in exercising any right or power accruing upon an Event of Default shall impair any such right or power, or shall be construed to be a waiver of such Event of Default, or any acquiescence therein. Without limiting the generality of the foregoing, any payment made by the Mortgagee for insurance premiums, taxes, assessments, water rates, sewer rentals, levies, fees or any other charges affecting the Mortgaged Property shall not constitute a waiver of the Mortgagor's obligations in making such payments and shall not obligate the Mortgagee to make any further payments. Nothing in this Mortgage or in the PILOT Agreement shall affect the obligation of the Company to perform under the PILOT Agreement in the manner and at the time and place therein expressed.

9. Anything contained herein to the contrary notwithstanding, the Mortgagee hereby agrees that there shall be no recourse against the Company for any liability to the Mortgagee arising in connection with any breach or default under this Mortgage, or the PILOT Agreement, by the Company except to the extent the same is enforced against the rights, title and interest of the Company in the Mortgaged Property, and the Mortgagee shall look solely to the rights, title and interest of the Company relating to the Mortgaged Property in enforcing its rights against the Company under and in connection with this Mortgage or the PILOT Agreement; provided that (a) the foregoing provisions of this Section shall not constitute a waiver, release or discharge of any of the obligations arising under, or of any of the terms, covenants, conditions, or provisions of, this Mortgage or the PILOT Agreement, but the same shall continue until fully paid, discharged, observed, or performed, and (b) the foregoing provisions of this Section shall not limit or restrict the right of the Mortgagee to name the Company or any other Person as a defendant in any action or suit for a judicial foreclosure or for the exercise of any remedy under or with respect to this Mortgage or the PILOT Agreement, or for injunction or specific

BK4421PG0014

performance. In addition, nothing contained in this Section shall limit in any way the ability of the Mortgagee to enforce its rights or the rights of the Company against any Person other than the Company under this Mortgage or the PILOT Agreement.

10. All notices, certificates and other communication hereunder shall be in writing and 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, or by telecopy or other electronic means of communication, followed by prompt written confirmation thereof, or by 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 communication hereunder shall be delivered are as follows:

If to the IDA:

Putnam County Industrial Development Agency
34 Gleneida Avenue
Carmel, New York 10512
Attn: Mr. Joseph F. Girven, Chairman

With a copy to:

Joseph P. Carlucci, Esq.
Cuddy & Feder LLP
90 Maple Avenue
White Plains, New York 10601

and

Carl Lodes, Esq.
48 Gleneida Avenue
Carmel, New York 10512

If to the Company:

Ace Endico Corporation
109 A Fairview Park Drive
Elmsford, New York 10523
Attention: Michael C. Endico

With a copy to:

Donald M. Rossi, Esq.
Hogan & Rossi
1441 Route 22 - Suite 204B

BK4421PG0015

Brewster, New York 10509

If to the County:

Honorable William Carlin
Commissioner of Finance
County of Putnam
40 Gleneida Avenue
Carmel, New York 10512

With a copy to:

Carl Lodes, Esq.
County Attorney
Putnam County
40 Gleneida Avenue
Carmel, New York 10512

If to the Town:

Town of Southeast
One Main Street
Brewster, New York 10509
Attn: Honorable John Dunford

With a copy to:

Town of Southeast
One Main Street
Brewster, New York 10509
Attn: Receiver of Taxes

If to the School District:

Brewster Central School District
Farm to Market Road
Brewster, New York 10509
Attn: Superintendent of Schools

The parties by notice given hereunder to each of the others, may designate any further or different addresses to which subsequent notices, certificates or other communications to them shall be sent. Any notice hereunder sent by any party hereto shall also be sent to those parties entitled to receive notices under and pursuant to the PILOT Agreement.

11. Terms with capitalized first initials used in this Mortgage shall have the meanings

IBK4421PG0016

ascribed to such terms in the PILOT Agreement unless the context otherwise requires. The word the "Mortgagor" shall be construed as if it read "Mortgagors" whenever the sense of this Mortgage so requires. The word "Mortgagee" shall be construed as if it read the "Mortgagees" whenever the sense of this Mortgage so requires.

12. The Company represents and warrants that the IDA has good and insurable title to the Mortgaged Property and that the Company has a good and insurable leasehold title herein pursuant to the Lease Agreement.

13. In the case of a foreclosure sale, the Mortgaged Property may be sold in one parcel.

14. This Mortgage may not be effectively waived, discharged, amended, changed, modified, altered or terminated, unless such amendment, change, modification, alteration or termination is in a writing intended for such purpose and executed and delivered by the Mortgagee and the Mortgagor.

15. If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Mortgage shall for any reason be finally 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 Mortgage shall be and remain in full force and effect and shall not be invalidated or rendered illegal or enforceable or otherwise affected by any such holding or adjudication.

16. This Mortgage shall be governed by and construed in accordance with the laws of the State, exclusive of the State's conflict of laws, rules and public policies. This Mortgage constitutes the final expression of the agreement between the Mortgagor and the Mortgagee with respect to its subject matter, and all prior and contemporaneous discussions, negotiations, drafts and agreements are hereby merged into and superseded by this Mortgage. Notwithstanding the foregoing, it is expressly agreed that the PILOT Agreement and each of the Company's obligations thereunder shall survive the execution, delivery and recording of this Mortgage.

17. If any action or proceeding be commenced by or on behalf of the Mortgagee to foreclose this Mortgage, the Company agrees to pay to the Mortgagee its reasonable attorneys' fees and other expenses incurred in connection with such action or proceeding, and such amounts shall be a lien on the Mortgaged Property prior to any right or title to, or interest in, or claim upon the Mortgaged Property attaching or accruing subsequent to the lien of this Mortgage.

18. The rights of the Mortgagee under this Mortgage are independent of and cumulative to its rights, with respect to the collection of special assessments and special ad valorem levies, if any, lawfully assessed against the Mortgaged Property or any part thereof.

19. This Mortgage constitutes a security agreement under the New York Uniform Commercial Code with respect to any portion of the Mortgage Property which is personal

BK 4421 PG0017

property and the Mortgagee shall have all of the rights and remedies of a secured party thereby in addition to the rights and remedies granted by other applicable law or by this Mortgage. The Mortgagor agrees to execute a UCC-1 Financing Statement to implement this provision.

20. So long as any portion of the obligations of the Company under the PILOT Agreement shall remain outstanding, the title to the Mortgaged Property and the lien of this Mortgage shall not merge, but shall always be kept separate and distinct.

21. The covenants contained in this Mortgage shall run with the land and bind the Mortgagor, the heirs, personal representatives, successors and assigns of the Mortgagor and all subsequent owners, encumbrancers, tenants and subtenants of the premises, and shall inure to the benefit of the Mortgagee, the personal representatives, successors and assigns of the Mortgagee and all subsequent holders of this Mortgage.

22. Upon the termination of the PILOT Agreement, or the expiration of the tax-exempt status of the mortgaged property pursuant to Section 2.01 of the PILOT Agreement, whichever occurs first, and the payment in full of all sums payable thereunder as of the date of such termination, the Mortgagee by acceptance of this Mortgage agrees that this Mortgage shall cease to be a lien on the Mortgaged Property or any part thereof) and Mortgagee shall execute and deliver any and all instruments necessary and/or appropriate to discharge the lien of this PILOT Mortgage of record.

BK4421PG0018

IN WITNESS WHEREOF, this Mortgage has been duly executed by the Mortgagor as of the day and year first above written.

PUTNAM COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

By: Joseph F. Girven
Name: Joseph F. Girven
Title: Chairman

SINCERITY +, LLC

By: William A. Endigo
Name: WILLIAM A. ENDIGO ©
Title: MANAGING MEMBER

BK4421PG0019

ACKNOWLEDGEMENT TAKEN IN NEW YORK STATE

State of New York, County of New York, ss:

On the 13th day of December in the year 2004, before me, the undersigned, personally appeared

Joseph F. Giruew, 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

CARL F. LODES
Notary Public, State of New York
No. 02LO4921546
Qualified in Putnam County
Commission Expires February 1, 2006

BK4421PG0021

**STATEMENT ATTACHED TO MORTGAGE
PURSUANT TO SECTION 253 OF TAX LAW**

CHECK APPROPRIATE BOX

The attached mortgage affects real property that is improved or will be improved by a one (1) or two (2) family dwelling.

The attached mortgage affects real property principally improved or to be improved by one or more structures containing in the aggregate not more than six (6) residential dwelling units each having their own separate cooking facilities.

The attached mortgage affects real property which is not improved or intended to be improved by one or more structures containing in the aggregate not more than six (6) residential dwelling units each having separate cooking facilities.

BK4421PG0022

EXHIBIT "A"
DESCRIPTION OF PROPERTY

To be attached.

BK4421PG0023

SCHEDULE A

All that certain plot, piece or parcel of land, situate, lying and being in the Town of Southeast, County of Putnam and State of New York being Lot No.1 as shown on a filed map entitled, "Final Subdivision Plat prepared for Terravest Corporate Park - 'Terra II'", filed in the Putnam County Clerk's Office October 14, 2004 as filed map number 1606K and being more particularly described as follows:

BEGINNING at a point on the southwesterly side of Zimmer Road where the same is intersected by the northwesterly line of lands now or formerly owned by New York State Electric & Gas Corporation and the southeasterly line of Lot No.1 as shown on the aforementioned filed map no. 1606K;

THENCE from said point of beginning along the northwesterly line of lands now or formerly owned by New York State Electric & Gas Corporation and the southeasterly line of Lot No. 1 South 46 degrees 21 minutes 44 seconds West 1123.65 feet to the most southerly point of Lot No.1;

THENCE along the southerly line of Lot No.1 North 74 degrees 45 minutes 55 seconds West 26.99 feet to a point on the easterly side of International Boulevard;

THENCE along the easterly side of International Boulevard on a curve to the left having a radius of 1076.44 feet, a central angle of 3 degrees 28 minutes 27 seconds and a length of 65.27 feet to a point on a curve to the left;

THENCE along said curve to the left having a radius of 1157.62 feet, a central angle of 13 degrees 52 minutes 03 seconds and a length of 280.18 feet to a point;

THENCE continuing along the easterly side of International Boulevard North 2 degrees 33 minutes 29 seconds West 247.30 feet to a point on a curve to the left;

THENCE along said curve to the left having a radius of 950.00 feet, a central angle of 12 degrees 27 minutes 59 seconds and a length of 206.70 feet to a point;

THENCE still along the easterly side of International Boulevard North 15 degrees 01 minute 28 seconds West 107.15 feet to a point on a curve to the right;

THENCE along said curve to the right having a radius of 1175.00 feet, a central angle of 20 degrees 22 minutes 32 seconds and a length of 417.85 feet to a point on a curve to the right;

THENCE along said curve to the right having a radius of 273.00 feet, a central angle of 26 degrees 05 minutes 36 seconds and a length of 124.33 feet to a point;

THENCE North 31 degrees 26 minutes 41 seconds East 178.83 feet to a point on a curve to the left;

BK 4421 PG0024

SCHEDULE A
(Continued)

THENCE along said curve to the left having a radius of 305.90 feet, a central angle of 30 degrees 55 minutes 58 seconds and a length of 165.15 feet to a point on a curve to the right;

THENCE along said curve to the right having a radius of 37.00 feet, a central angle of 127 degrees 37 minutes 09 seconds and a length of 82.41 feet to a point on the southwesterly side of Zimmer Road;

THENCE along the southwesterly side of Zimmer Road the following fifteen (15) courses and distances:

- 1) South 50 degrees 27 minutes 50 seconds East 98.96 feet;
- 2) South 46 degrees 13 minutes 00 seconds East 75.36 feet;
- 3) South 53 degrees 10 minutes 40 seconds East 30.65 feet;
- 4) South 33 degrees 49 minutes 40 seconds East 86.65 feet;
- 5) South 23 degrees 59 minutes.30 seconds East 239.25 feet;
- 6) South 20 degrees 01 minute 40 seconds East 11.01 feet;
- 7) South 22 degrees 50 minutes 20 seconds East 137.00 feet;
- 8) South 31 degrees 30 minutes 40 seconds East 16.19 feet;
- 9) South 36 degrees 12 minutes 50 seconds East 124.73 feet;
- 10) South 53 degrees 43 minutes 50 seconds East 19.00 feet;
- 11) South 38 degrees 32 minutes 30 seconds East 60.11 feet;
- 12) South 34 degrees 10 minutes 30 seconds East 260.03 feet;
- 13) South 26 degrees 44 minutes 10 seconds East 22.23 feet;
- 14) South 41 degrees 25 minutes 50 seconds East 24.15 feet; and
- 15) South 30 degrees 51 minutes 20 seconds East 11.18 feet to the point and place of BEGINNING.

TOGETHER with the benefits and subject to the burdens of that certain Declaration of Stormwater and Sewerline Easement and Maintenance Agreement for Terravest International Corporate Park Phases II and III dated as of December 13, 2004 made by LAD Family Investments, LLC and to be recorded in the Office of the Clerk of the County of Putnam.

TBK 4.4.21 PG0025

EXHIBIT "B"
PILOT AGREEMENT

BK 4421 PG 0026

PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY

and

SINCERITY +, LLC

PAYMENT IN LIEU OF TAX AGREEMENT

Dated: as of December 1, 2004

THIS PAYMENT IN LIEU OF TAX AGREEMENT, dated as of December 1, 2004 (this Agreement being hereinafter referred to as the "PILOT Agreement"), by and between the Putnam County Industrial Development Agency, a corporate governmental agency constituting a body corporate and politic and 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 34 Gleneida Avenue, Carmel, New York 10512, and Sincerity +, LLC, an entity duly organized and validly existing under the laws of the State of New York, having an office at 109 A Fairview Park Drive, Elmsford, New York 10523 (hereinafter referred to as the "Company").

WITNESSETH:

WHEREAS, the New York State Industrial Development Agency Act, being Title I 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" or the "Act") authorizes the creation of industrial development agencies for the public purposes of the State of New York and empowers said agency, among other things, to acquire, construct, reconstruct, improve, maintain, equip and furnish industrial, manufacturing, warehousing, commercial, research and recreation facilities 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 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 mortgage any or all of its facilities and to enter into an agreement which includes provisions such as those contained herein; and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act and Chapter 583 of the Laws of 1973 of the State of New York (said chapter and Enabling Act, each as amended, being hereinafter collectively referred to as the "Act"), the Agency was created for the benefit of the County of Putnam and the inhabitants thereof; and

WHEREAS, the Agency intends to acquire and develop certain real property more particularly described in Exhibit A attached hereto by constructing on such real property a commercial facility (the "Commercial Facility") to be owned by the Agency and leased to the Company for use by the Lessee and its affiliates and subsidiaries, equipping such facility, and

FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE

THIS FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE

(this "Amendment") is made as of December 1, 2013 to the Payment in Lieu of Tax Mortgage (the "PILOT Mortgage"), dated as of December 1, 2004, between Putnam County Industrial Development Agency (the "Agency"), and Sincerity +, LLC (the "Company") (the Company and the Agency being sometimes hereinafter called the "Mortgagor"), and the County of Putnam (the "County"), the Town of Southeast (the "Town"), and the Brewster Central School District (the "School District") (the County, the Town, and the School District being sometimes hereinafter collectively called the "Municipalities"), which shall ultimately receive the PILOT Payments (as defined in the PILOT Mortgage), as the Mortgagee (each sometimes hereinafter individually called a "Mortgagee," and collectively, called the "Mortgagee).

WHEREAS, The Bank of New York, as letter of credit bank (the "LOC Bank"), is no longer a secured party in connection with the Mortgaged Property;

WHEREAS, the Company desires to amend the PILOT Mortgage to reflect the withdrawal of the LOC Bank as a secured party in connection with the Mortgaged Property;

WHEREAS, the Agency agrees to make such conforming modifications to the PILOT Mortgage;

NOW, THEREFORE, in consideration of the foregoing and the undertakings contained herein and intending to be legally bound, the Company and the Agency hereby agree as follows:

1. Amendments.

(a) All references to the "Lease Agreement" are hereby modified and shall mean the Amended and Restated Lease Agreement, dated as of December 1, 2013, between the Issuer and the Company.

(b) Section 3 of the PILOT Mortgage is hereby modified and shall read as follows:

"The Mortgagee's enforcement of its rights under this Mortgage shall be expressly subject to the limitation that no such rights may be exercised until the Company shall be in default in the making of any payment to any of the Municipalities under the PILOT Agreement for a period of one hundred ninety (190) days from the date on which a payment is due subject to the provisions of Article IV of the PILOT Agreement and written notice of each default from any Mortgagee seeking to exercise such rights shall have been given at least thirty (30) days prior to the exercise of such rights to (i) any other Mortgagee and to the Company hereunder and (ii) to the Trustee (as defined in the PILOT Agreement). Upon receipt of such prior written notice, the Trustee shall have the right, but not the obligation, to cure any such default by payment in full of Mortgagor's then-due obligations, including any accrued interest or applicable penalty, within 30 days

of receipt of such notice, in which case this Mortgage shall continue in full force and effect.”

(c) Section 10 of the PILOT Mortgage is hereby modified and shall read as follows:

“All notices, certificates and other communication hereunder shall be in writing and 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, or by telecopy or other electronic means of communication, followed by prompt written confirmation thereof, or by 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 communication hereunder shall be delivered are as follows:

If to the IDA:

Putnam County Industrial Development Agency
34 Gleneida Avenue
Carmel, New York 10512
Attention: Executive Director

With a copy to:

Joseph P. Carlucci, Esq.
Cuddy & Feder LLP
445 Hamilton Avenue
White Plains, New York 10601

If to the Company:

Ace Endico Corp.
80 International Blvd
Brewster, New York 10509
Attention: Michael A. Endico

With a copy to:

Donald M. Rossi, Esq.
Michael Liguori, Esq.
Hogan & Rossi
3 Starr Ridge Road - Suite 200
Brewster, New York 10509

If to the County:

Honorable William Carlin
Commissioner of Finance
County of Putnam
40 Gleneida Avenue
Carmel, New York 10512

If to the Town:

Town of Southeast
1360 Route 22
Brewster, New York 10509
Attention: Honorable Tony Hay

With a copy to:

Town of Southeast
1360 Route 22
Brewster, New York 10509
Attention: Receiver of Taxes

If to the School District:

Brewster Central School District
30 Farm to Market Road
Brewster, New York 10509
Attention: Superintendent of Schools

If to the Trustee:

Michelle Mena-Rosado
Vice President & Account Manager
U.S. Bank National Association
100 Wall Street, Suite 1600
New York, New York 10005

With a copy to:

Wells Fargo Bank, National Association
50 Main Street, 5th Floor
White Plains, New York 10606
Attention: Melinda A. White

The parties by notice given hereunder to each of the others, may designate any further or different addresses to which subsequent notices, certificates or other communications to them shall be sent. Any notice hereunder sent by any party hereto

shall also be sent to those parties entitled to receive notices under and pursuant to the PILOT Agreement.”

2. No Prior Amendment. The PILOT Mortgage has not been amended except as expressly set forth herein, and the PILOT Mortgage shall remain in full force and effect as constituted as of the date hereof.

3. Binding Effect. This Amendment shall inure to the benefit of, and be binding upon, the parties hereto, and their successors and assigns.

4. Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the State of New York.

5. Effective Date. This Amendment shall be deemed to be effective as of the date hereof.

6. Counterparts. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Amendment by signing any such counterpart.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Company and the Agency have duly executed this Amendment as of the date first written above.

PUTNAM COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: Richard Ruchala
Name: Richard Ruchala
Title: Chairman

SINCERITY +, LLC

By: _____
Name: _____
Title: _____

Acknowledged and agreed to this
___ day of December, 2013

COUNTY OF PUTNAM

By: _____
Name: _____
Title: _____

TOWN OF SOUTHEAST

By: _____
Name: _____
Title: _____

BREWSTER CENTRAL
SCHOOL DISTRICT

By: _____
Name: _____
Title: _____

[PILOT AMENDMENT SIGNATURE PAGE]

IN WITNESS WHEREOF, the Company and the Agency have duly executed this Amendment as of the date first written above.

PUTNAM COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Name: Richard Ruchala

Title: Chairman

SINCERITY +, LLC



By: _____

Name: _____

Title: _____

Acknowledged and agreed to this
___ day of December, 2013

COUNTY OF PUTNAM

By: _____

Name: _____

Title: _____

TOWN OF SOUTHEAST

By: _____

Name: _____

Title: _____

BREWSTER CENTRAL
SCHOOL DISTRICT

By: _____

Name: _____

Title: _____

STATE OF NEW YORK)

) : ss.:

COUNTY OF New York)

On this 27 day of December, 2013, before me personally came Richard Ruchala, to me personally known, who, being by me duly sworn, did depose and say that he resides at 12 Main Street, Brewster, New York 10509, that he is the Chairman of the PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY, the public benefit corporation of the State of New York described within and which executed the above Amendment; and that he signed his name thereto by order of the members of said public benefit corporation.



Notary Public

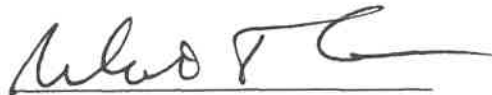
KENNETH M. FORD
Notary Public, State of New York
No. 01F05025175
Qualified in Westchester County
Commission Expires March 21, 2014

STATE OF NEW YORK)

) ss.:

COUNTY OF PUTNAM)

On this 27 day of December, 2013, before me personally came William A. Gudin, to me known, who, being by me duly sworn, did depose and say that he/she resides at 39 N. Lake Road, Newark, NJ; that he/she is the MUG MBR of SINCERITY +, LLC, a limited liability company duly organized and existing under the laws of the State of New York described within and which executed the above Amendment; and that he/she signed his/her name thereto as, and in his/her capacity as Mug MBR of, and on behalf of said company.



Notary Public

MICHAEL THOMAS LIGUORI
Notary Public, State of New York
No. 02LI6088845
Qualified in Putnam County
Commission Expires March 17, 2015

[PILOT AMENDMENT SIGNATURE PAGE]

PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY
and
SINCERITY +, LLC

as Mortgagors

TO

THE COUNTY OF PUTNAM,
THE TOWN OF SOUTHEAST
and
THE BREWSTER CENTRAL SCHOOL DISTRICT

as Mortgagees

SECOND AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE
("Mortgage Amendment")

Dated as of: October 1, 2017

RELATING TO THE FOLLOWING PROJECT

Sincerity +, LLC Expansion Project

MORTGAGE AMOUNT: \$1,450,000

Affecting the Premises in the Town of Southeast, County of Putnam, State of New York
as more particularly described in Appendix A to this Mortgage Amendment and
located at 80 International Boulevard, Brewster, New York 10509

Tax Map No. 45.-1-29

Record and Return to:
Hawkins Delafield & Wood LLP
7 World Trade Center
250 Greenwich Street, 41st Floor
New York, New York 10007
Attention: Daniel G. Birmingham, Esq.

THIS SECOND AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE (this "Mortgage Amendment") is made as of October 1, 2017, from the Putnam County Industrial Development Agency, a public benefit corporation of the State of New York, having an address at 40 Gleneida Avenue - 2nd Floor, Carmel, New York 10512 (the "Agency"), and Sincerity +, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, having an office at 80 International Boulevard, Brewster, New York 10509 (the "Company") (the Company and the Agency collectively being sometimes hereinafter called the "Mortgagor"), to the County of Putnam (the "County"), the Town of Southeast (the "Town"), and the Brewster Central School District (the "School District") (the County, the Town, and the School District being sometimes hereinafter collectively called the "Municipalities") which shall ultimately receive the PILOT Payments, as the Mortgagee (each sometimes hereafter individually called "a Mortgagee," and collectively, called the "Mortgagee"), which amends the PAYMENT IN LIEU OF TAX MORTGAGE, dated as of December 1, 2004, from the Mortgagor to the Mortgagee, which was recorded in the Putnam County Clerk's Office (the "County Clerk's Office") on December 17, 2004 in Book 4421 Page 8, as amended by the FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE, dated as of December 1, 2013, from the Mortgagor to the Mortgagee (an executed copy of which is attached hereto as Appendix B) (collectively, the "2004 PILOT Mortgage"; together with this Mortgage Amendment, being collectively referred to herein as the "PILOT Mortgage"); and

WHEREAS, the Agency and the Company entered into a certain Payment in Lieu of Taxes Agreement, dated as of December 1, 2004, which was amended and restated pursuant to an Amended and Restated Payment in Lieu of Tax Agreement, dated as of December 1, 2013, and which shall be further amended and restated pursuant to a certain Second Amended and Restated Payment in Lieu of Taxes Agreement, dated as of even date herewith; and

WHEREAS, the Company desires to further amend the 2004 PILOT Mortgage pursuant to this Mortgage Amendment to secure the obligation of the Company to make all payments and perform all other obligations of the Company for the benefit of the Agency and the Municipalities under the PILOT Agreement,

NOW THEREFORE, in consideration of the foregoing and the undertakings contained herein and intending to be legally bound, the parties hereto agree as follows:

1. Amendments.

(a) All references to the "Lease Agreement" shall mean the Amended and Restated Lease Agreement, dated as of December 1, 2013, by and between the Agency and the Company (the "2013 Lease"), a memorandum of which was recorded on January 6, 2014 in the County Clerk's Office in Book 1941 and Page 74, as amended by the First Amendment to Amended and Restated Lease Agreement between the Agency and the Company, dated as of even date herewith, and as may be further amended from time to time.

(b) All references to the "PILOT Agreement" shall mean the Second Amended and Restated Payment in Lieu of Taxes Agreement between the Company and the Agency, dated as of even date herewith, and as may be further amended from time to time.

(c) The seventh unnumbered paragraph of the 2004 PILOT Mortgage is hereby amended and restated to read as follows:

“Notwithstanding anything to the contrary hereinabove set forth in this Mortgage, the maximum amount of principal indebtedness secured by this Mortgage or which under any contingency may become secured hereby at any time hereafter is \$1,450,000 plus all amounts expended by Mortgagee to maintain the lien of this Mortgage, including without limitation, all amounts in respect of insurance premiums, charges and assessments; and”

(d) Section 3 of the 2004 PILOT Mortgage is hereby amended and restated to read as follows:

“3. The Mortgagee's enforcement of its rights under this Mortgage shall be expressly subject to the limitation that no such rights may be exercised until the Company shall be in default in the making of any payment to any of the Municipalities under the PILOT Agreement for a period of one hundred ninety (190) days from the date on which a payment is due subject to the provisions of Article V of the PILOT Agreement and written notice of each default from any Mortgagee seeking to exercise such rights shall have been given at least thirty (30) days prior to the exercise of such rights to (i) any other Mortgagee and to the Company hereunder, (ii) the Trustee (as defined in the Lease Agreement) and (iii) the Lender (as defined in the Lease Agreement). Upon receipt of such prior written notice, the Trustee and the Lender shall have the right, but not the obligation, to cure any such default by payment in full of Mortgagor's then-due obligations, including any accrued interest or applicable penalty, within 30 days.”

(e) Section 6 of the 2004 PILOT Mortgage is hereby amended and restated to read as follows:

“6. An “Event of Default” as used herein shall mean failure of the Company to make any payments required to be paid pursuant to the PILOT Agreement, provided any such failure remains uncured for the period following notice thereof from the Mortgagee to the Company, stated in paragraph three (3) hereof. An “Event of Default” shall also mean (i) the failure of the Company to comply with any provision of this Mortgage and the continuance thereof for a period of thirty (30) days after written notice is given by the Agency or the Mortgagee to the Company, or, if such default is capable of cure but cannot be cured within such thirty (30) day period, the failure of the Company to commence to cure such failure within such thirty (30) day period and to prosecute the same with due diligence; or (ii) an Event of Default under the Lease Agreement.”

(f) Section 7 of the 2004 PILOT Mortgage is hereby amended and restated to read as follows:

“7. Subject to the provisions of the PILOT Agreement and the provisions of paragraph three (3) herein, upon the occurrence and during the continuation of an Event of Default in the PILOT Agreement, the Mortgagee may, in addition to any other rights or remedies available to it hereunder, at law or in equity, take such action, as may be permitted by applicable law, as is necessary to protect and enforce its rights against the Mortgagor in and to the Mortgaged Property including, but not limited to, the following actions:

(i) enter into or upon the Mortgaged Property, either personally or by its agents, nominees or attorneys, and dispossess the Mortgagor and its agents, employees and servants therefrom and thereupon the Mortgagee may (A) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Mortgaged Property and conduct the business thereat, (B) complete any construction on the Mortgaged Property in such manner and form as the Mortgagee deems advisable, (C) make alterations, additions, renewals, replacements and improvements to or on the Mortgaged Property, and (D) exercise all rights and powers of the Mortgagor with respect to the Mortgaged Property, whether in the name of the Mortgagor or otherwise;

(ii) institute proceedings for the foreclosure of this Mortgage;

(iii) to the extent permitted by applicable law, sell the Mortgaged Property or any part thereof and all estate, claim, demand, right, title and interest of the Mortgagor therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, in whole or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law, and in the event of a sale, by foreclosure or otherwise, of less than all of the Mortgaged Property, this Mortgage shall continue to the full extent permitted by applicable law as a lien on the remaining portion of the Mortgaged Property; or

(iv) pursue such other remedies as the Mortgagee may have hereunder, under applicable law or in equity.

(a) The avails of any sale made under or by virtue of this paragraph seven (7), together with any other sums which then may be held by the Mortgagee under this Mortgage, whether under the provisions of this paragraph or otherwise, shall be applied as follows:

First: To payment of the reasonable costs and expenses of any such sale including reasonable out-of-pocket costs of the Mortgagee, its agents and counsel, and of any judicial proceedings wherein the same may be made, and all expenses, liabilities and advances reasonably made or incurred by the Mortgagee under this Mortgage on all advances made by the Mortgagee, and all taxes required to be paid in connection with such sale of the Mortgaged Property, except any taxes or other charges subject to which the Mortgaged Property shall have been sold;

Second: To the payment of the Company's liabilities and obligations pursuant to the PILOT Agreement;

Third: The surplus, if any to the Mortgagor, or to whomsoever may be lawfully entitled to receive the same if not the Mortgagor upon ten (10) days prior notice to the Mortgagor.

(b) The Mortgagee may adjourn from time to time any sale by it under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for adjourned sale or sales and, except as otherwise provided by any applicable provision of law, the Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

(c) To the extent permitted by applicable law, no recovery of any judgment by the Mortgagee and no levy of an execution under any judgment upon the Mortgaged Property or upon any other property of the Mortgagor shall affect in any manner or to any extent the lien of this Mortgage upon the Mortgaged Property or any part thereof or any liens, rights, powers or remedies of the Mortgagee hereunder, but such liens, rights, powers and remedies of the Mortgagee shall continue unimpaired.

(d) Upon the occurrence and during the continuation of an Event of Default hereunder, the Mortgagor, if it is an occupant of the Mortgaged Property or any part thereof, shall upon the Mortgagee's demand immediately surrender possession of the Mortgaged Property (or the portion thereof so occupied) to the Mortgagee."

(g) Section 10 of the 2004 PILOT Mortgage is hereby amended and restated to read as follows:

"10. All notices, certificates and other communication hereunder shall be in writing and 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, or by telecopy or other electronic means of communication, followed by prompt written confirmation thereof, or by 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 communication hereunder shall be delivered are as follows:

If to the Agency:

Putnam County Industrial Development Agency
40 Gleneida Avenue - 2nd Floor
Carmel, New York 10512
Attention: Chairman

With a copy to:

Putnam County Attorney
48 Gleneida Avenue
Carmel, New York 10512

If to the Company:

Sincerity +, LLC
80 International Boulevard
Brewster, New York 10509
Attention: William A. Endico

With a copy to:

Hogan & Rossi
3 Starr Ridge Road, Suite 200
Brewster, New York 10509
Attention: Michael T. Liguori, Esq.

If to the County:

Honorable William Carlin
Commissioner of Finance
County of Putnam
40 Gleneida Avenue
Carmel, New York 10512

If to the Town:

Town of Southeast
1360 Route 22
Brewster, New York 10509
Attention: Supervisor

With a copy to:

Town of Southeast
1360 Route 22
Brewster, New York 10509
Attention: Receiver of Taxes

If to the School District:

Brewster Central School District
Farm to Market Road
Brewster, New York 10509
Attention: Superintendent of Schools

If to the Lender:

Wells Fargo Bank, National Association
50 Main Street, 5th Floor
MAC J0528-050
White Plains, New York 10606
Attention: Melinda White

If to the Trustee:

U.S. Bank National Association
100 Wall Street, Suite 1600
New York, New York 10005
Attention: Michelle Mena-Rosado

The parties by notice given hereunder to each of the others, may designate any further or different addresses to which subsequent notices, certificates or other communications to them shall be sent.”

(h) Section 22 of the 2004 PILOT Mortgage is hereby amended and restated to read as follows:

“22. Upon the termination of the PILOT Agreement, the payment in full of all sums payable thereunder, and upon the written request of the Company, the Mortgagee, by acceptance of this Mortgage agrees to execute and deliver any and all instruments necessary and/or appropriate to discharge the lien of this Mortgage of record.”

2. Binding Effect. This Mortgage Amendment shall inure to the benefit of, and be binding upon, the parties hereto, and their successors and assigns.

3. Governing Law. This Mortgage Amendment shall be governed by, and construed in accordance with, the laws of the State of New York.

4. Effective Date. This Mortgage Amendment shall be deemed to be effective as of October 27, 2017.

5. Counterparts. This Mortgage Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Mortgage Amendment by signing any such counterpart.

6. Except as herein expressly provided, the 2004 PILOT Mortgage is in all respects ratified and confirmed, all the terms, provisions and conditions thereof shall be and remain in full force and effect, and this Mortgage Amendment and all of its terms, provisions and conditions shall be deemed to be part of the PILOT Mortgage.

7. All terms not otherwise defined in this Mortgage Amendment shall be deemed to have the same meaning assigned to such terms in the 2004 PILOT Mortgage, as amended by this Mortgage Amendment.

8. All references in the 2004 PILOT Mortgage to “this Mortgage” or words of similar import, and the terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms, as used in the 2004 PILOT Mortgage, shall be deemed to refer to the 2004 PILOT Mortgage as amended by this Mortgage Amendment.

9. The parties hereto agree that this Mortgage Amendment shall be recorded by the Company in the County Clerk's Office against the Section, Block and Lot set forth on the cover page hereof.

IN WITNESS WHEREOF, this Second Amendment to Payment in Lieu of Tax Mortgage has been duly executed by the Mortgagor as of the day and year first above written.

PUTNAM COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

By: William H. Nulk
William H. Nulk
Chairman

SINCERITY +, LLC

By: William A. Endico
William A. Endico
Managing Member

Acknowledged and Agreed to this
27th day of October, 2017

COUNTY OF PUTNAM

By: _____
William J. Carlin, Jr.
Commissioner of Finance

TOWN OF SOUTHEAST

By: _____
Tony Hay
Supervisor

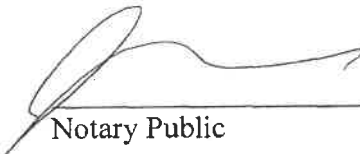
BREWSTER CENTRAL SCHOOL DISTRICT

By: _____
Valerie Henning-Piedmonte, Ed.D.
Superintendent of Schools

[Signature Page to Second Amendment to Payment in Lieu of Tax Mortgage]

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

On the 26th day of October in the year two thousand seventeen, before me, the undersigned, personally appeared WILLIAM H. NULK, 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 executed the instrument.



Notary Public

JAMIE SUE SPILLANE
NOTARY PUBLIC-STATE OF NEW YORK
No. 02SP6331272
Qualified in Westchester County
My Commission Expires 10/5/19

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

On the 26 day of October in the year two thousand seventeen, before me, the undersigned, personally appeared WILLIAM A. ENDICO, 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 executed the instrument.



Notary Public

MICHAEL THOMAS LIGUORI
Notary Public, State of New York
No. 02116088845
Qualified in Putnam County
Commission Expires March 17, 2019

IN WITNESS WHEREOF, this Second Amendment to Payment in Lieu of Tax Mortgage has been duly executed by the Mortgagor as of the day and year first above written.

PUTNAM COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

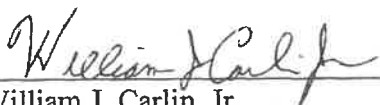
By: _____
William H. Nulk
Chairman

SINCERITY +, LLC

By: _____
William A. Endico
Managing Member

Acknowledged and Agreed to this
27th day of October, 2017

COUNTY OF PUTNAM

By: 
William J. Carlin, Jr.
Commissioner of Finance

TOWN OF SOUTHEAST

By: _____
Tony Hay
Supervisor

BREWSTER CENTRAL SCHOOL DISTRICT

By: _____
Valerie Henning-Piedmonte, Ed.D.
Superintendent of Schools

[Signature Page to Second Amendment to Payment in Lieu of Tax Mortgage]

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

On the 26 day of October in the year two thousand seventeen, before me, the undersigned, personally appeared WILLIAM J. CARLIN, JR., 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 executed the instrument.



Notary Public

MICHAEL THOMAS LIGUORI
Notary Public, State of New York
No. 02LI6088845
Qualified in Putnam County
Commission Expires March 17, 2019

IN WITNESS WHEREOF, this Second Amendment to Payment in Lieu of Tax Mortgage has been duly executed by the Mortgagor as of the day and year first above written.

PUTNAM COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

By: _____
William H. Nulk
Chairman

SINCERITY +, LLC

By: _____
William A. Endico
Managing Member

Acknowledged and Agreed to this
27th day of October, 2017

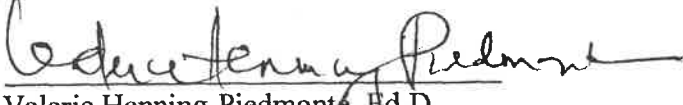
COUNTY OF PUTNAM

By: _____
William J. Carlin, Jr.
Commissioner of Finance

TOWN OF SOUTHEAST

By: _____
Tony Hay
Supervisor

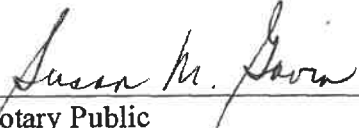
BREWSTER CENTRAL SCHOOL DISTRICT

By: 
Valerie Henning-Piedmonte, Ed.D.
Superintendent of Schools

[Signature Page to Second Amendment to Payment in Lieu of Tax Mortgage]

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

On the 24th day of October in the year two thousand seventeen, before me, the undersigned, personally appeared VALERIE HENNING-PIEDMONTE, 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 ~~his~~^{her} capacity, and that by ~~his~~^{her} signature on the instrument, the individual executed the instrument.



Notary Public

SUSAN M. GAVIN
Notary Public, State of New York
No. 01GA6127360 *Westchester*
Qualified in ~~Dutchess~~ County
Commission Expires May 23, 20 21

IN WITNESS WHEREOF, this Second Amendment to Payment in Lieu of Tax Mortgage has been duly executed by the Mortgagor as of the day and year first above written.

PUTNAM COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

By: _____
William H. Nulk
Chairman

SINCERITY +, LLC

By: _____
William A. Endico
Managing Member

Acknowledged and Agreed to this
27th day of October, 2017

COUNTY OF PUTNAM

By: _____
William J. Carlin, Jr.
Commissioner of Finance

TOWN OF SOUTHEAST

By: _____
Tony Hay
Supervisor

BREWSTER CENTRAL SCHOOL DISTRICT

By: _____
Valerie Henning-Piedmonte, Ed.D.
Superintendent of Schools

[Signature Page to Second Amendment to Payment in Lieu of Tax Mortgage]

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

On the 26th day of October in the year two thousand seventeen, before me, the undersigned, personally appeared TONY HAY, 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 executed the instrument.

Colleen Ruston Miccio
Notary Public

COLLEEN RUSTON MICCIO
NOTARY PUBLIC
REG# 01RU6225700
EXP. 7/26/2018
PUTNAM COUNTY

APPENDIX A

Description of the Premises

ALL that certain plot, piece or parcel of land, situate, lying and being in the Town of Southeast, County of Putnam and State of New York being Lot No. 1, as shown on a filed map entitled, "Final Subdivision Plat prepared for Terravest Corporate Park - 'Terra II'", filed in the Putnam County Clerk's Office October 14, 2004 as Filed Map Number 1606K and being more particularly described as follows:

BEGINNING at a point on the southwesterly side of Zimmer Road, where the same is intersected by the northwesterly line of lands now or formerly New York State Electric & Gas Corporation and the southeasterly line of Lot No. 1, as shown on the aforementioned Filed Map No. 1606K;

THENCE from said point of beginning along the northwesterly line of lands now or formerly New York State Electric & Gas Corporation and the southeasterly line of Lot No. 1, South 46 degrees 21 minutes 44 seconds West, 1123.65 feet to the most southerly point of Lot No. 1;

THENCE along the southerly line of Lot No. 1, North 74 degrees 45 minutes 55 seconds West, 26.99 feet to a point on the easterly side of International Boulevard;

THENCE along the easterly side of International Boulevard on a curve to the left having a radius of 1076.44 feet, a central angle of 3 degrees 28 minutes 27 seconds and a length of 65.27 feet to a point on a curve to the left;

THENCE along said curve to the left having a radius of 1157.62 feet, a central angle of 13 degrees 52 minutes 03 seconds and a length of 280.18 feet to a point;

THENCE still continuing along the easterly side of International Boulevard, North 2 degrees 33 minutes 29 seconds West 247.30 feet to a point on a curve to the left;

THENCE along said curve to the left having a radius of 950.00 feet, a central angle of 12 degrees 27 minutes 59 seconds and a length of 206.70 feet to a point;

THENCE still along the easterly side of International Boulevard, North 15 degrees 01 minute 28 seconds West 107.15 feet to a point on a curve to the right;

THENCE along said curve to the right having a radius of 1175.00 feet, a central angle of 20 degrees 22 minutes 32 seconds and a length of 417.85 feet to a point on a curve to the right;

THENCE along said curve to the right having a radius of 273.00 feet, a central angle of 26 degrees 05 minutes 36 seconds and a length of 124.33 feet to a point;

THENCE still along the westerly side of International Boulevard, North 31 degrees 26 minutes 41 seconds East, 178.83 feet to a point on a curve to the left;

THENCE along said curve to the left having a radius of 305.90 feet, a central angle of 30 degrees 55 minutes 58 seconds and a length of 165.15 feet to a point on a curve to the right;

THENCE still along the easterly side of International Boulevard and along said curve to the right having a radius of 37.00 feet, a central angle of 127 degrees 37 minutes 09 seconds and a length of 82.41 feet to a point on the southwesterly side of Zimmer Road;

THENCE along the southwesterly side of Zimmer Road, the following fifteen (15) courses and distances:

1. South 50 degrees 27 minutes 50 seconds East 98.96 feet;
2. South 46 degrees 13 minutes 00 seconds East 75.36 feet;
3. South 53 degrees 10 minutes 40 seconds East 30.65 feet;
4. South 33 degrees 49 minutes 40 seconds East 86.65 feet;
5. South 23 degrees 59 minutes 30 seconds East 239.25 feet;
6. South 20 degrees 01 minute 40 seconds East 11.01 feet;
7. South 22 degrees 50 minutes 20 seconds East 137.00 feet;
8. South 31 degrees 30 minutes 40 seconds East 16.19 feet;
9. South 36 degrees 12 minutes 50 seconds East 124.73 feet;
10. South 53 degrees 43 minutes 50 seconds East 19.00 feet;
11. South 38 degrees 32 minutes 30 seconds East 60.11 feet;
12. South 34 degrees 10 minutes 30 seconds East 260.03 feet;
13. South 26 degrees 44 minutes 10 seconds East 22.23 feet;
14. South 41 degrees 25 minutes 50 seconds East 24.15 feet; and
15. South 30 degrees 51 minutes 20 seconds East 11.18 feet to the point and place of BEGINNING.

Note: Address, Block & Lot shown for informational purposes only.

Designated as Section 4.5 Block 1 Lot 29 and also known as 80 International Boulevard, Brewster, NY.

APPENDIX B

FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE

FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE

THIS FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX MORTGAGE (this "Amendment") is made as of December 1, 2013 to the Payment in Lieu of Tax Mortgage (the "PILOT Mortgage"), dated as of December 1, 2004, between Putnam County Industrial Development Agency (the "Agency"), and Sincerity +, LLC (the "Company") (the Company and the Agency being sometimes hereinafter called the "Mortgagor"), and the County of Putnam (the "County"), the Town of Southeast (the "Town"), and the Brewster Central School District (the "School District") (the County, the Town, and the School District being sometimes hereinafter collectively called the "Municipalities"), which shall ultimately receive the PILOT Payments (as defined in the PILOT Mortgage), as the Mortgagee (each sometimes hereinafter individually called a "Mortgagee," and collectively, called the "Mortgagee").

WHEREAS, The Bank of New York, as letter of credit bank (the "LOC Bank"), is no longer a secured party in connection with the Mortgaged Property;

WHEREAS, the Company desires to amend the PILOT Mortgage to reflect the withdrawal of the LOC Bank as a secured party in connection with the Mortgaged Property;

WHEREAS, the Agency agrees to make such conforming modifications to the PILOT Mortgage;

NOW, THEREFORE, in consideration of the foregoing and the undertakings contained herein and intending to be legally bound, the Company and the Agency hereby agree as follows:

1. Amendments.

(a) All references to the "Lease Agreement" are hereby modified and shall mean the Amended and Restated Lease Agreement, dated as of December 1, 2013, between the Issuer and the Company.

(b) Section 3 of the PILOT Mortgage is hereby modified and shall read as follows:

"The Mortgagee's enforcement of its rights under this Mortgage shall be expressly subject to the limitation that no such rights may be exercised until the Company shall be in default in the making of any payment to any of the Municipalities under the PILOT Agreement for a period of one hundred ninety (190) days from the date on which a payment is due subject to the provisions of Article IV of the PILOT Agreement and written notice of each default from any Mortgagee seeking to exercise such rights shall have been given at least thirty (30) days prior to the exercise of such rights to (i) any other Mortgagee and to the Company hereunder and (ii) to the Trustee (as defined in the PILOT Agreement). Upon receipt of such prior written notice, the Trustee shall have the right, but not the obligation, to cure any such default by payment in full of Mortgagor's then-due obligations, including any accrued interest or applicable penalty, within 30 days

of receipt of such notice, in which case this Mortgage shall continue in full force and effect.”

(c) Section 10 of the PILOT Mortgage is hereby modified and shall read as follows:

“All notices, certificates and other communication hereunder shall be in writing and 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, or by telecopy or other electronic means of communication, followed by prompt written confirmation thereof, or by 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 communication hereunder shall be delivered are as follows:

If to the IDA:

Putnam County Industrial Development Agency
34 Gleneida Avenue
Carmel, New York 10512
Attention: Executive Director

With a copy to:

Joseph P. Carlucci, Esq.
Cuddy & Feder LLP
445 Hamilton Avenue
White Plains, New York 10601

If to the Company:

Ace Endico Corp.
80 International Blvd
Brewster, New York 10509
Attention: Michael A. Endico

With a copy to:

Donald M. Rossi, Esq.
Michael Liguori, Esq.
Hogan & Rossi
3 Starr Ridge Road - Suite 200
Brewster, New York 10509

If to the County:

Honorable William Carlin
Commissioner of Finance
County of Putnam
40 Gleneida Avenue
Carmel, New York 10512

If to the Town:

Town of Southeast
1360 Route 22
Brewster, New York 10509
Attention: Honorable Tony Hay

With a copy to:

Town of Southeast
1360 Route 22
Brewster, New York 10509
Attention: Receiver of Taxes

If to the School District:

Brewster Central School District
30 Farm to Market Road
Brewster, New York 10509
Attention: Superintendent of Schools

If to the Trustee:

Michelle Mena-Rosado
Vice President & Account Manager
U.S. Bank National Association
100 Wall Street, Suite 1600
New York, New York 10005

With a copy to:

Wells Fargo Bank, National Association
50 Main Street, 5th Floor
White Plains, New York 10606
Attention: Melinda A. White

The parties by notice given hereunder to each of the others, may designate any further or different addresses to which subsequent notices, certificates or other communications to them shall be sent. Any notice hereunder sent by any party hereto

shall also be sent to those parties entitled to receive notices under and pursuant to the PILOT Agreement.”

2. No Prior Amendment. The PILOT Mortgage has not been amended except as expressly set forth herein, and the PILOT Mortgage shall remain in full force and effect as constituted as of the date hereof.

3. Binding Effect. This Amendment shall inure to the benefit of, and be binding upon, the parties hereto, and their successors and assigns.

4. Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the State of New York.

5. Effective Date. This Amendment shall be deemed to be effective as of the date hereof.

6. Counterparts. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Amendment by signing any such counterpart.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Company and the Agency have duly executed this Amendment as of the date first written above.

PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: Richard Ruchala
Name: Richard Ruchala
Title: Chairman

SINCERITY +, LLC

By: _____
Name: _____
Title: _____

Acknowledged and agreed to this ___ day of December, 2013

COUNTY OF PUTNAM

By: _____
Name: _____
Title: _____

TOWN OF SOUTHEAST

By: _____
Name: _____
Title: _____

BREWSTER CENTRAL SCHOOL DISTRICT

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Company and the Agency have duly executed this Amendment as of the date first written above.

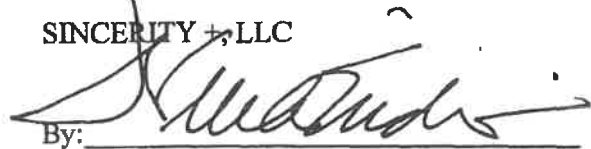
PUTNAM COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Name: Richard Ruchala

Title: Chairman

SINCERITY, LLC



By: _____

Name: _____

Title: _____

Acknowledged and agreed to this
___ day of December, 2013

COUNTY OF PUTNAM

By: _____

Name: _____

Title: _____

TOWN OF SOUTHEAST

By: _____

Name: _____

Title: _____

BREWSTER CENTRAL
SCHOOL DISTRICT

By: _____

Name: _____

Title: _____

STATE OF NEW YORK)

) ss.:

COUNTY OF NEW YORK)

On this 27 day of December, 2013, before me personally came Richard Ruchala, to me personally known, who, being by me duly sworn, did depose and say that he resides at 12 Main Street, Brewster, New York 10509, that he is the Chairman of the PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY, the public benefit corporation of the State of New York described within and which executed the above Amendment; and that he signed his name thereto by order of the members of said public benefit corporation.



Notary Public

KENNETH M. FORD
Notary Public, State of New York
No. 01FO5025175
Qualified in Westchester County
Commission Expires March 21, 2014

STATE OF NEW YORK)

): ss.:

COUNTY OF PUTNAM)

On this 27 day of December, 2013, before me personally came William A. Eadie, to me known, who, being by me duly sworn, did depose and say that he/she resides at 39 N. Lake Road, Aramont, NY; that he/she is the MGR MGR of SINCERITY +, LLC, a limited liability company duly organized and existing under the laws of the State of New York described within and which executed the above Amendment; and that he/she signed his/her name thereto as, and in his/her capacity as Mgr MGR of, and on behalf of said company.



Notary Public

MICHAEL THOMAS LIGUORI
Notary Public, State of New York
No. 02LI6088845
Qualified in Putnam County
Commission Expires March 17, 2015

[PILOT AMENDMENT SIGNATURE PAGE]