
COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY

AND

GLOBALFOUNDRIES U.S. INC.

PAYMENT IN LIEU OF TAX AGREEMENT

DATED JULY 21, 2009

PAYMENT IN LIEU OF TAX AGREEMENT

THIS PAYMENT IN LIEU OF TAX AGREEMENT dated JULY 21, 2009 (the "Agreement") by and between the COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York having its office at the Saratoga County Municipal Center, 50 West High Street, Ballston Spa, New York 12020 (the "Agency"), and GLOBALFOUNDRIES U.S. INC. (formerly AMD FAB TECHNOLOGIES US, INC.), a corporation organized and existing under the laws of the State of Delaware and having an address of 1050 E. Arques Avenue, Sunnyvale, California 94085 (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 (the "Enabling Act"), authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any buildings or other improvements, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for, among other things, manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease or sell any or all of its facilities; and

WHEREAS, the Agency was created pursuant to and in accordance with the provisions of the Enabling Act by Chapter 855 of the Laws of 1971 of the State of New York, as amended (said chapter and the Enabling Act being hereinafter collectively referred to as the "Act"), and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and improve their standard of living; and

WHEREAS, the Agency, by resolution adopted March 16, 2009, resolved to undertake a project consisting of (A) (1) the acquisition of an interest in a parcel or parcels of land comprising approximately 222 acres located within the Luther Forest Technology Campus in the Towns of Malta and Stillwater, Saratoga County, New York as more particularly described on Schedule "A" attached hereto (the "Land"), (2) the construction on the Land of a building or buildings comprising in the aggregate approximately 1,200,000 square feet (collectively, the "Facility") to be occupied by the Company for use in the manufacturing of semiconductors and (3) the acquisition and installation therein of certain machinery and equipment (the "Equipment" and together with the Land and the Facility, the "Project Facility"), and (B) the lease (with the obligation to purchase) or the sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Agency will lease the Project Facility to the Company pursuant to the terms of a lease agreement dated as of the date hereof (as amended or supplemented from time to time, the "Lease Agreement") by and between the Agency and the Company; and

WHEREAS, under the present provisions of the Act and Section 412-a of the Real Property Tax Law of the State of New York (the "Real Property Tax Law"), the Agency is not required to pay taxes or assessments upon any of the property acquired by it or under its jurisdiction, supervision or control or upon its activities; and

WHEREAS, pursuant to the provision of Section 6.6 of the Lease Agreement, the Company has agreed to make payments in lieu of real estate taxes with respect to the Project Facility in the amounts and in the manner hereinafter set forth;

NOW, THEREFORE, in consideration of the mutual agreements and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

DEFINITION OF TERMS. All words and terms used herein and not otherwise defined herein shall have the meanings assigned to such words and terms in the Lease Agreement.

ARTICLE I

REPRESENTATIONS AND WARRANTIES

SECTION 1.01. REPRESENTATIONS AND WARRANTIES OF COMPANY. The Company represents and warrants that:

(A) Power: The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, is authorized to conduct business in the State of New York, has the power to enter into this Agreement and to carry out its obligations hereunder and by proper action of its board of directors has authorized the execution, delivery and performance of this Agreement.

(B) Authorization: Neither the execution and delivery of this Agreement, the consummation by the Company of the transactions contemplated hereby nor the fulfillment by the Company of or compliance by the Company with the provisions of this Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of the articles of incorporation or by laws of the Company, or any order, judgment, agreement, or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of the foregoing.

(C) Governmental Consent: To the knowledge of the Company no consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Company is required as a condition precedent to the execution, delivery or performance of this Agreement by the Company or as a condition precedent to the consummation by the Company of the transactions contemplated hereby.

SECTION 1.02. REPRESENTATIONS AND WARRANTIES OF THE AGENCY. The Agency represents and warrants that:

(A) Power: The Agency is duly established under the provisions of the Act and has the power to enter into this Agreement and to carry out its obligations hereunder. By proper official action, the Agency has been duly authorized to execute, deliver and perform this Agreement.

(B) Authorization: Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby by the Agency nor the fulfillment by the Agency or compliance by the Agency with the provisions of this Agreement will conflict with or result in a breach by the Agency of any of the terms, conditions or provisions of the Act, the by-laws of the Agency, or any order, judgment, restriction, agreement or instrument to which the Agency is a party or by which it is bound, or will constitute a default by the Agency under any of the foregoing.

(C) Governmental Consent: To the knowledge of the Agency no consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Agency is required as a condition precedent to the execution, delivery or performance of this Agreement by the Agency or as a condition precedent to the consummation by the Agency of the transactions contemplated hereby.

ARTICLE II

COVENANTS AND AGREEMENTS

SECTION 2.01. TAX-EXEMPT STATUS OF PROJECT FACILITY.

(A) Assessment of Project Facility: Pursuant to Section 874 of the Act and Section 412-a of the Real Property Tax Law, the parties hereto acknowledge that, upon acquisition of the Project Facility by the Agency, and for so long thereafter as the Agency shall own the Project Facility, the Project Facility shall be assessed by the various taxing entities having jurisdiction over the Project Facility, including, without limitation, any county, city, school district, town, village or other political unit or units wherein the Project Facility is located (such taxing entities being sometimes collectively hereinafter referred to as the "Taxing Entities", and each of such Taxing Entities being sometimes individually hereinafter referred to as a "Taxing Entity") as exempt upon the assessment rolls of the respective Taxing Entities prepared subsequent to the acquisition by the Agency of title to the Project Facility. The Company shall promptly, following acquisition by the Agency of title to the Project Facility, cooperate to ensure that the Project Facility is assessed as exempt upon the assessment rolls of the respective Taxing Entities prepared subsequent to such acquisition by the Agency, and for so long thereafter as the Agency shall own the Project Facility, the Company shall take such further action as may be necessary to maintain such exempt assessment with respect to each Taxing Entity. The Agency will cooperate with the Company and will take all action as may be necessary (subject to the provisions of Section 3.01 hereof) to preserve the tax exempt status of the Project Facility. The parties hereto acknowledge that the Project Facility shall not be entitled to such exempt status on the tax rolls of any Taxing Entity until March 1, 2010. Pursuant to the provisions of the Lease Agreement, the Company will be required to pay to the appropriate Taxing Entity all taxes and assessments lawfully levied and/or assessed by the appropriate Taxing Entity against the Project Facility, including taxes and assessments levied for the current tax year and all subsequent tax years until the Project Facility shall be entitled to exempt status on the tax rolls of the appropriate Taxing Entity.

(B) Special Assessments: The parties hereto understand that the tax exemption extended to the Agency by Section 874 of the Act and Section 412-a of the Real Property Tax Law does not entitle the Agency to exemption from special assessments and special ad valorem levies. Pursuant to the Lease Agreement, the Company will be required to pay to the appropriate Taxing Entity all special assessments and special ad valorem levies lawfully levied and/or assessed by the appropriate Taxing Entity against the Project Facility.

SECTION 2.02. PAYMENTS IN LIEU OF TAXES.

(A) Agreement to Make Payments: The Company agrees that it will make annual payments in lieu of real estate taxes with respect to the Project Facility to the Agency in the amounts hereinafter provided for redistribution to the respective Taxing Entities in proportion to the amounts which said Taxing Entities would have received had not the Project Facility been acquired and owned by the Agency.

(B) Amount of Payments in Lieu of Taxes:

(1) Commencing on October 1, 2010 and continuing on October 1 of each year thereafter during the term hereof, payments in lieu of real estate taxes shall be due, owing and payable by the Company to the Agency on account of town and county taxes and school taxes with respect to each appropriate Taxing Entity in accordance with the provisions of that portion of the Agency's Uniform Tax Exemption Policy

relating to projects located in Development Area 1 of the Luther Forest Technology Campus (hereinafter, the "Policy") as more particularly described on Exhibit "A" attached hereto for re-distribution by the Agency in accordance with the Policy.

(2) If the Company is dissatisfied with the amount of Assessed Value as initially established or as changed, the Company may pursue review of the Assessed Value under Article 7 of the New York State Real Property Tax Law or any other law or ordinance then in effect relating to disputes over assessed valuation of real property in the State of New York, and may take any and all other action available to it at law or in equity. The Agency hereby irrevocably appoints the Company its attorney-in-fact and agent (coupled with an interest) for the purpose of commencing any proceeding, preparing and filing all documents and taking any and all other actions required to be taken by Agency, necessary or desirable, in the opinion of the Company, to contest or dispute any Assessed Value within such periods; provided, however, that the Agency shall incur no expense or liability in connection with any action taken or omitted to be taken by its attorney-in-fact and agent.

(3) The Company will file with the appropriate officer the filing required under Section 412-a (2) of the Real Property Tax Law of New York State on or before March 1, 2010. THE COMPANY ACKNOWLEDGES THAT THE FAILURE TO FILE SUCH FORM BY THE DATE INDICATED WILL RESULT IN A NULLIFICATION OF THE TERMS OF THIS AGREEMENT.

SECTION 2.03. INTEREST. If the Company shall fail to make any payment required by this Agreement when due, its obligation to make the payment so in default shall continue as an obligation of the Company until such payment in default shall have been made in full, and the Company shall pay the same together with late fees and interest thereon equal to the greater of (A) any late fees and interest which would be applicable with respect to each Taxing Entity were the Project Facility owned by the Company and not the Agency and (B) the late fees and interest prescribed by subsection (5) of Section 874 of the General Municipal Law of the State of New York (or any successor statute thereto).

ARTICLE III

LIMITED OBLIGATION OF THE AGENCY

SECTION 3.01. NO RECOURSE; LIMITED OBLIGATION OF THE AGENCY.

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

(B) Limited Obligation: The obligations and agreements of the Agency contained herein shall not constitute or give rise to an obligation of the State of New York or the County of Saratoga, New York, and neither the State of New York nor the County of Saratoga, New York shall be liable thereon, and further such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the lease, sale or other disposition of the Project Facility (except for revenues derived by the Agency with respect to the Unassigned Rights).

(C) Further Limitation: Notwithstanding any provision of this Agreement to the contrary, the Agency shall not be obligated to take any action pursuant to any provision hereof unless (1) the Agency shall have been requested to do so in writing by the Company, and (2) if compliance with such request is reasonably expected to result in the incurrence by the Agency (or any of its members, officers, agents, servants or employees) of any liability, fees, expenses or other costs, the Agency shall have received from the Company security or indemnity and an agreement from the Company satisfactory to the Agency to defend and hold harmless the Agency against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs.

ARTICLE IV

EVENTS OF DEFAULT

SECTION 4.01. EVENTS OF DEFAULT. Any one or more of the following events (hereinafter an "Event of Default") shall constitute a default under this Agreement:

(A) Failure of the Company to pay any amount due and payable by it pursuant to this Agreement and continuance of said failure for a period of thirty (30) days after written notice to the Company stating that such payment is due and payable;

(B) Failure of the Company to observe and perform any other covenant, condition or agreement on its part to be observed and performed by it hereunder (other than as referred to in paragraph (A) above) and continuance of such failure for a period of thirty (30) days after written notice to the Company specifying the nature of such failure and requesting that it be remedied; provided that if such default cannot reasonably be cured within such thirty (30) day period, and the Company shall have commenced action to cure the breach of such covenant, condition or agreement within said thirty (30) day period and thereafter diligently and expeditiously proceeds to cure the same, such thirty (30) day period shall be extended for a period not to exceed sixty (60) days from the date of receipt by the Company of such notice; or

(C) Any warranty or representation by the Company contained in this Agreement shall prove to have been false or incorrect in any material respect on the date when made or on the effective date of this Agreement and such falsity or incorrectness has a material adverse affect on the Company's ability to perform its obligations under this Agreement.

SECTION 4.02. REMEDIES ON DEFAULT. Whenever any Event of Default shall have occurred and be continuing with respect to this Agreement, the Agency may take whatever action at law or in equity as may appear necessary or desirable to collect the amount then in default or to enforce the performance and observance of the obligations, agreements and covenants of the Company under this Agreement including, without limitation, the exercise by the Agency of the remedy set forth in subsection (A)(3) of Section 10.2 of the Lease Agreement. Each such Event of Default shall give rise to a separate cause of action hereunder and separate suits may be brought hereunder as each cause of action arises. The Company irrevocably agrees that any suit, action or other legal proceeding arising out of this Agreement may be brought in the courts of the State of New York, consents to the jurisdiction of each such court in any such suit, action or proceeding, and waives any objection which it may have to the laying of the venue of any such suit, action or proceeding in any of such courts.

SECTION 4.03. PAYMENT OF ATTORNEY'S FEES AND EXPENSES. If an Event of Default should occur and be continuing under this Agreement and the Agency should employ attorneys or incur other reasonable expenses for the collection of any amounts due and payable hereunder or for the enforcement of performance or observance of any obligation or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefor by the Agency, reimburse the Agency for the reasonable fees and disbursements of such attorneys and such other reasonable expenses so incurred, whether or not an action is commenced.

SECTION 4.04. REMEDIES; WAIVER AND NOTICE.

(A) No Remedy Exclusive: Notwithstanding anything to the contrary contained herein, no remedy herein conferred upon or reserved to the Agency or the Company is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute.

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

(C) Notice Not Required: In order to entitle the Agency to exercise any remedy reserved to it in this Agreement, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Agreement.

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

ARTICLE V

MISCELLANEOUS

SECTION 5.01. TERM OF AGREEMENT.

(A) General: This Agreement shall become effective and the obligations of the Company and the Agency shall arise absolutely and unconditionally upon the execution and delivery of this Agreement by the Company and the Agency. This Agreement shall continue to remain in effect until the termination of the Lease Agreement in accordance with its terms, provided, however, that this Pilot Agreement shall be subject to early termination in the event that a separate Nanotech Manufacturing Facility is located by the Company entirely within the jurisdictional boundaries of each of the Towns of Malta, New York and Stillwater, New York.

(B) Extended Term: In the event that (1) if title to the Project Facility shall be conveyed to the Company, (2) if on the date on which the Company obtains title to the Project Facility, the Project Facility shall be assessed as exempt upon the assessment roll of any one or more of the Taxing Entities solely as a result of the Agency's prior ownership of the Project Facility, and (3) if the fact of obtaining title shall not immediately obligate the Company to make pro rata tax payments pursuant to legislation similar to Chapter 635 of the 1978 Laws of New York (codified as subsection 3 of Section 302 of the Real Property Tax Law and Section 520 of the Real Property Tax Law), this Agreement shall remain in full force and effect but only to the extent set forth in this sentence and the Company shall be obligated to make payments to the Agency in amounts equal to the real estate taxes which would be due from the Company if the Project Facility were owned by the Company and not the Agency until the first tax year in which the Company shall appear on the tax rolls of the various Taxing Entities having jurisdiction over the Project Facility as the legal owner of record of the Project Facility.

SECTION 5.02. FORM OF PAYMENTS. The amounts payable under this Agreement shall be payable in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

SECTION 5.03. COMPANY ACTS. Where the Company is required to do or accomplish any act or thing hereunder, the Company may cause the same to be done or accomplished with the same force and effect as if done or accomplished by the Company.

SECTION 5.04. AMENDMENT OF AGREEMENT. This Agreement may not be amended, changed, modified, altered, supplemented or terminated unless such amendment, change, modification, alteration or termination is in writing and unless signed by the party against which enforcement of the amendment, change, modification, alteration, supplement or termination shall be sought.

SECTION 5.05. NOTICES. All notices, certificates or other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given when (A) sent to the applicable address set forth in the Lease Agreement by registered or certified mail, return receipt requested, or by such other means as shall provide the sender with documentary evidence of such delivery (including, but not limited to, overnight delivery) or (B) delivery is refused by the addressee, as evidenced by the affidavit of the Person who attempted to effect such delivery. The address to which notices, certificates and other communications

hereunder shall be delivered to the addresses set forth in the Lease Agreement, provided, that the Agency and the Company may, by notice given hereunder to each of the others, designate any further or different addresses to which subsequent notices, certificates or other communications to them shall be sent.

SECTION 5.06. BINDING EFFECT. This Agreement shall inure to the benefit of, and shall be binding upon, the Agency, the Company and their respective successors and assigns.

SECTION 5.07. SEVERABILITY. If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

SECTION 5.08. APPLICABLE LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of New York including all matters of construction, validity and performance.

SECTION 5.09. ASSIGNMENT. This Agreement may not be assigned by the Company absent the prior written consent of the Agency.

IN WITNESS WHEREOF, the Agency and the Company have caused this Agreement to be executed in their respective names, all being done the date first above written.

COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY

By: [Signature]
Raymond F. Callanan, Chairman

GLOBALFOUNDRIES U.S. INC.

By: [Signature]
Steve Groseclose, Director

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

On this 24th day of July, 2009, before me, the undersigned, a Notary Public in and for said State, personally appeared **RAYMOND F. CALLANAN** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public

JAMES A. CARMINUCCI
Notary Public, State of New York
Reg. No. 4864025-Saratoga County
Commission Expires 6/9/ 2010

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

On this 21st day of July, 2009, before me, the undersigned, a Notary Public in and for said State, personally appeared **STEVE GROSECLOSE**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public

Matthew J. Jones
Notary Public in the State of New York
Residing in Saratoga County
My Commission Expires May 18, 2010
No. 02JO4996504

SCHEDULE "A"

METES AND BOUNDS DESCRIPTION OF THE LAND

FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK

Issued by

**SNEERINGER MONAHAN PROVOST REDGRAVE
TITLE AGENCY, INC.**

SCHEDULE A DESCRIPTION

LEGAL
DESCRIPTION

All those certain tracts, pieces or parcels of land situate in the Town of Stillwater and the Town of Malta, County of Saratoga, State of New York, lying Westerly of Cold Spring Road and generally Southeast of Thimbleberry Road and shown as "Lot 1, Area = 59.41+/- Acres" on that certain map entitled "Major Subdivision Map Lands Now or Formerly of Luther Forest Technology Campus Economic Development Corporation Tax Map I.D. No. 241.00-1-3.1, Town of Stillwater, Saratoga County, New York," prepared by C.T. Male Associates, P.C., Drawing No. 08-738, dated December 22, 2008, and revised through January 20, 2009, filed in the Saratoga County Clerk's Office on June 9, 2009 as Instrument No. M200987 (the "Stillwater Subdivision Map"), and shown as "Lot 1, Area = 163.04+/- Acres" on that certain map entitled "Subdivision Map Lands Now or Formerly of Luther Forest Technology Campus Economic Development Corporation Tax Map I.D. No. 230.00-1-72.1 and 76, Town of Malta, Saratoga County, New York," prepared by C.T. Male Associates, P.C., Drawing No. 08-740, sheets 1 and 2, dated December 22, 2008, and revised through March 12, 2009, filed in the Saratoga County Clerk's Office on April 29, 2009 as Instrument No. M200958 (the "Malta Subdivision Map", the Stillwater Subdivision Map and the Malta Subdivision Map being referred to collectively as the "Subdivision Maps"), and being bounded and described by perimeter description as follows ("Pod 1"):

COMMENCING at a point on the centerline of Cold Spring Road at its point of intersection with the division line between Lot 3 Cold Spring Road (Town of Stillwater) designated as remaining lands of Luther Forest Technology Campus Economic Development Corporation on the South and the lands now or formerly of The Luther Forest Corporation as described in Book 978 of Deeds at Page 1053 on the North; thence from said point of commencement continuing along the centerline of Cold Spring Road South 02 deg. 27 min. 32 sec. West 200.01 feet to a point; thence through and across the road bed of Cold Spring Road North 86 deg. 57 min. 25 sec. West 33.74 feet to a point on the proposed Westerly highway boundary of Cold Spring Road at its point of intersection with the division line between Lot 1 Cold Spring Road (Town of Stillwater) on the South and said Lot 3 Cold Spring Road (Town of Stillwater) on the North, said point being the point of beginning of the hereinafter described 222.45 +/- acre parcel and runs thence from said point of beginning continuing along said proposed Westerly highway boundary of Cold Spring Road the following two (2) courses: 1) South 03 deg. 16 min. 41 sec. West 280.62 feet to a point of curvature; and 2) in a Southerly direction along a curve to the left having a radius of 1,130.08 feet, an arc length of 27.68 feet, a central angle of 01 deg. 24 min. 11 sec. and a chord bearing of South 02 deg. 34 min. 35 sec. West 27.67 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the North and Lot 2 Cold Spring Road (Town of Stillwater) designated as remaining lands of Luther Forest Technology Campus Economic Development Corporation on the South; thence North 90 deg. 00 min. 00 sec. West along the last mentioned division line 908.92 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the West and said Lot 2 Cold Spring Road (Town of Stillwater) on the East; thence South 00 deg. 00 min. 00 sec. East along the last mentioned division line 487.58 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the North and said Lot 2 Cold Spring Road (Town of Stillwater) on the South; thence along the last mentioned division line the following two (2) courses: 1) North 89 deg. 57 min. 39 sec. West 138.84 feet to a point; and 2) North 85 deg. 36 min. 16 sec. West 333.56 feet to its point of intersection with the division line between Lot 1 Cold Spring Road (Town of Stillwater) on the Northeast and said Lot 2 Cold Spring Road (Town of Stillwater) on the Southwest; thence North 50 deg. 22 min. 23 sec. West along the last mentioned division line 586.63

Schedule A Description - Page 1 of 9

Order No. S-051322

Date: July 06, 2009

FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK

Issued by

**SNEERINGER MONAHAN PROVOST REDGRAVE
TITLE AGENCY, INC.**

feet to a point on the municipal division line between the Town of Stillwater on the East and the Town of Malta on the West at its point of intersection with the division line between Lot 1 (Town of Malta) lands now or formerly of Luther Forest Technology Campus Economic Development Corporation on the Northeast and Lot 3 (Town of Malta) lands now or formerly of Luther Forest Technology Campus Economic Development Corporation on the Southwest; thence North 50 deg. 22 min. 23 sec. West along the last mentioned division line 883.20 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Northwest and said Lot 3 (Town of Malta) on the Southeast; thence South 39 deg. 37 min. 37 sec. West along the last mentioned division line 740.52 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Northeast and said Lot 3 (Town of Malta) on the Southwest; thence North 50 deg. 30 min. 22 sec. West along the last mentioned division line 947.17 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Northwest and said Lot 3 (Town of Malta) on the Southeast; thence South 39 deg. 37 min. 37 sec. West along the last mentioned division line 155.96 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Northeast and the lands now or formerly of the Town of Malta as described in Instrument No. 2008014342 (Stonebreak Road) on the Southwest; thence along said division line in a Northwesterly direction along a curve to the left having a radius of 100.00 feet, an arc length of 116.71 feet, a central angle of 66 deg. 52 min. 12 sec. and a chord bearing of North 53 deg. 48 min. 29 sec. West 110.20 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southeast and the lands of The People of the State of New York "NYSERDA" as described in Book 836 of Deeds at Page 114 on the Northwest; thence North 39 deg. 37 min. 37 sec. East along the last mentioned division line 327.12 feet to a point of curvature on the division line between said Lot 1 (Town of Malta) on the East and the said lands of The People of the State of New York "NYSERDA" as described in Book 836 of Deeds at Page 114 on the West; thence in a Northerly direction along a curve to the left having a radius of 550.00 feet, an arc length of 863.94 feet, a central angle of 90 deg. 00 min. 00 sec. and a chord bearing of North 05 deg. 22 min. 23 sec. West 777.82 feet to a point of tangency on the division line between said Lot 1 (Town of Malta) on the Northeast and the said lands of The People of the State of New York "NYSERDA" as described in Book 836 of Deeds at Page 114 on the Southwest; thence along the last mentioned division line the following three (3) courses: 1) North 50 deg. 22 min. 23 sec. West 268.43 feet to a point of curvature; 2) in a Northwesterly direction along a curve to the right having a radius of 850.00 feet, an arc length of 219.39 feet, a central angle of 14 deg. 47 min. 18 sec. and a chord bearing of North 42 deg. 58 min. 44 sec. West 218.78 feet to a point; and 3) North 50 deg. 22 min. 23 sec. West 736.84 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southeast and Lot 2 (Town of Malta) remaining lands of Luther Forest Technology Campus Economic Development Corporation on the Northwest; thence North 39 deg. 37 min. 37 sec. East along the last mentioned division line 1,125.03 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the South and said Lot 2 (Town of Malta) on the North; thence along the last mentioned division line the following three (3) courses: 1) in a Northeasterly direction along a curve to the right having a radius of 4,192.97 feet, an arc length of 107.76 feet, a central angle of 01 deg. 28 min. 21 sec. and a chord bearing of North 69 deg. 14 min. 32 sec. East 107.76 feet to a point; 2) in an Easterly direction along a curve to the left having a radius of 100.00 feet, an arc length of 195.43 feet, a central angle of 111 deg. 58 min. 14 sec. and a chord bearing of North 71 deg. 06 min. 40 sec. East 165.78 feet to a point; and 3) continuing in an Easterly direction along a curve to the right having a radius of 4,192.97 feet, an arc length of 162.56 feet, a central angle of 02 deg. 13 min. 17 sec. and a chord bearing of North 73 deg. 21 min. 17 sec. East 162.55 feet to a point of reverse curvature at its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southeast and said Lot 2 (Town of Malta) on the Northwest; thence in a Northeasterly direction along a curve to the left having a radius of 1,000.00 feet, an arc length of 446.83 feet, a central angle of 25 deg. 36 min. 06 sec. and a chord

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bearing of North 61 deg. 39 min. 52 sec. East 443.13 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southwest and said Lot 2 (Town of Malta) on the Northeast; thence South 47 deg. 30 min. 32 sec. East along the last mentioned division line 684.12 feet to a point of curvature on the division line between said Lot 1 (Town of Malta) on the South and said Lot 2 (Town of Malta) on the North; thence in an Easterly direction along a curve to the left having a radius of 175.00 feet, an arc length of 279.65 feet, a central angle of 91 deg. 33 min. 31 sec. and a chord bearing of North 86 deg. 42 min. 43 sec. East 250.83 feet to a point of tangency on the division line between said Lot 1 (Town of Malta) on the Southeast and said Lot 2 (Town of Malta) on the Northwest; thence North 40 deg. 55 min. 57 sec. East along the last mentioned division line 259.35 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southwest and said Lot 2 (Town of Malta) on the Northeast; thence along the last mentioned division line the following two (2) courses: 1) in a Southeasterly direction along a curve to the right having a radius of 350.00 feet, an arc length of 489.44 feet, a central angle of 80 deg. 07 min. 19 sec. and a chord bearing of South 32 deg. 44 min. 10 sec. East 450.52 feet to a point of reverse curvature; and 2) continuing in a Southeasterly direction along a curve to the left having a radius of 199.06 feet, an arc length of 266.46 feet, a central angle of 76 deg. 41 min. 43 sec. and a chord bearing of South 31 deg. 01 min. 27 sec. East 247.01 feet to a point of tangency on the division line between said Lot 1 (Town of Malta) on the South and said Lot 2 (Town of Malta) on the North; thence South 69 deg. 22 min. 19 sec. East along the last mentioned division line 107.66 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the West and said Lot 2 (Town of Malta) on the East; thence South 08 deg. 38 min. 53 sec. East along the last mentioned division line 141.41 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southwest and said Lot 2 (Town of Malta) on the Northeast; thence South 50 deg. 00 min. 00 sec. East along the last mentioned division line 481.35 feet to a point on the municipal division line between the Town of Stillwater on the East and the Town of Malta on the West at its point of intersection with the division line between Lot 1 Cold Spring Road (Town of Stillwater) on the Southwest and said Lot 3 Cold Spring Road (Town of Stillwater) on the Northeast; thence South 50 deg. 00 min. 00 sec. East along the last mentioned division line 136.84 feet to a point of curvature at its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the South and said Lot 3 Cold Spring Road (Town of Stillwater) on the North; thence in an Easterly direction along a curve to the left having a radius of 175.00 feet, an arc length of 291.68 feet, a central angle of 95 deg. 29 min. 53 sec. and a chord bearing of North 82 deg. 15 min. 04 sec. East 259.07 feet to a point of tangency on the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the Southeast and said Lot 3 Cold Spring Road (Town of Stillwater) on the Northwest; thence North 34 deg. 30 min. 07 sec. East along the last mentioned division line 72.19 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the Southwest and said Lot 3 Cold Spring Road (Town of Stillwater) on the Northeast; thence in a Southeasterly direction along a curve to the right having a radius of 3,960.00 feet, an arc length of 479.45 feet, a central angle of 06 deg. 56 min. 13 sec. and a chord bearing of South 52 deg. 01 min. 46 sec. East 479.16 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the West and said Lot 3 Cold Spring Road (Town of Stillwater) on the East; thence along the last mentioned division line the following five (5) courses: 1) South 15 deg. 29 min. 35 sec. West 86.83 feet to a point; 2) South 01 deg. 54 min. 58 sec. West 192.58 feet to a point; 3) South 07 deg. 21 min. 29 sec. West 130.16 feet to a point; 4) South 10 deg. 28 min. 30 sec. West 345.60 feet to a point; and 5) South 06 deg. 40 min. 14 sec. East 161.14 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the South and said Lot 3 Cold Spring Road (Town of Stillwater) on the North; thence South 70 deg. 03 min. 47 sec. East along the last mentioned division line 22.37 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the West and said Lot 3 Cold Spring Road (Town of

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Stillwater) on the East; thence along the last mentioned division line the following three (3) courses: 1) South 06 deg. 40 min. 14 sec. East 21.41 feet to a point; 2) South 22 deg. 19 min. 11 sec. East 180.73 feet to a point; and 3) South 14 deg. 37 min. 47 sec. East 310.17 feet to a point of curvature at its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the Southwest and said Lot 3 Cold Spring Road (Town of Stillwater) on the Northeast; thence in a Southeasterly direction along a curve to the left having a radius of 200.00 feet, an arc length of 252.47 feet, a central angle of 72 deg. 19 min. 38 sec. and a chord bearing of South 50 deg. 47 min. 36 sec. East 236.04 feet to a point of tangency at its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the South and said Lot 3 Cold Spring Road (Town of Stillwater) on the North; thence South 86 deg. 57 min. 25 sec. East along the last mentioned division line 358.93 feet to the point or place of beginning, containing 222.45 +/- acres of land.

TOGETHER WITH a temporary easement and right-of-way for pedestrian and vehicular ingress and egress over, upon, across and through that certain tract, piece or parcel of land situate in the Town of Malta, County of Saratoga, State of New York, lying Southwest of Lot 1 shown on the Malta Subdivision Map designated as "Proposed Access Easement, Area= 5.05 +/- Acres," which easement and right-of-way shall terminate absolutely and without further documentation or other action of the Grantor or the Grantee upon the completion by the Grantor of a roadway to the above described premises over such easement area that is accepted for dedication by the Town of Malta, New York for highway purposes, said easement and right-of-way being bounded and described as follows:

BEGINNING at the point of intersection of the division line between Lot 3 (Town of Malta) lands now or formerly of Luther Forest Technology Campus Economic Development Corporation on the Southeast and Lot 1 (Town of Malta) lands now or formerly of Luther Forest Technology Campus Economic Development Corporation on the Northwest with the lands now or formerly of the Town of Malta as described in Instrument No. 2008014342 lands designated as proposed Road and Utility Corridor No. 4 (Stonebreak Road) as shown on a map entitled "Road and Utility Corridor Consolidation Map Lands Now Or Formerly Of Luther Forest Technology Campus Prepared For Luther Forest Technology Campus Economic Development Corporation," Town of Malta, County of Saratoga, State of New York," prepared by C.T. Male Associates, P.C. dated April 20, 2007, last revised April 11, 2008 and filed in the Saratoga County Clerk's Office on April 21, 2008 as Map No. L-730 on the Southwest and runs thence from said point of beginning along the above first mentioned division line North 39 deg. 37 min. 37 sec. East 155.96 feet to its point of intersection with the division line between said Lot 3 (Town of Malta) on the Southwest and said Lot 1 (Town of Malta) on the Northeast; thence South 50 deg. 30 min. 22 sec. East along the last mentioned division line 699.53 feet to a point; thence through said Lot 3 (Town of Malta) the following two (2) courses: 1) South 39 deg. 37 min. 37 sec. West 323.00 feet to a point; and 2) North 50 deg. 30 min. 22 sec. West 690.09 feet to a point on the division line between said Lot 3 (Town of Malta) on the Southeast and the said lands now or formerly of the Town of Malta as described in Instrument No. 2008014342 on the Northwest; thence along said division line in a Northeasterly direction along a curve to the left having a radius of 100.00 feet, an arc length of 198.14 feet, a central angle of 113 deg. 31 min. 42 sec. and a chord bearing of North 36 deg. 23 min. 28 sec. East 167.28 feet to the point or place of beginning, containing 5.05 +/- acres of land;

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TOGETHER WITH a permanent easement to develop, construct, operate, repair, maintain and replace water, sewer, electric power, natural gas, and telecommunications facilities, and the right of ingress and egress for such purposes, over, upon, across, through and beneath that certain tract, piece or parcel of land situate in the Town of Stillwater, County of Saratoga, State of New York, lying Westerly of Cold Spring Road and shown on the Stillwater Subdivision Map as "Proposed Utility Easement To Be Granted to Lot 1, Area= 3.99 +/- Acres," bounded and described as follows:

BEGINNING at a point on the division line between Lot 2 Cold Spring Road (Town of Stillwater) on the South and Lot 1 Cold Spring Road (Town of Stillwater) on the North, said point being situate North 90 deg. 00 min. 00 sec. West, a distance of 10.00 feet from the point of intersection of the above first mentioned division line with the proposed Westerly road boundary of Cold Spring Road and runs thence from said point of beginning through Lot 2 Cold Spring Road (Town of Stillwater) and along the Westerly boundary of a proposed 10-foot-wide all-purpose easement the following two (2) courses: 1) in a Southerly direction along a curve to the left having a radius of 1,140.08 feet, an arc length of 451.56 feet, a central angle of 22 deg. 41 min. 37 sec. and a chord bearing of South 09 deg. 29 min. 18 sec. East 448.61 feet to a point of tangency; and 2) South 20 deg. 50 min. 07 sec. East 1,658.20 feet to a point; thence continuing through Lot 2 Cold Spring Road (Town of Stillwater) the following three (3) courses: 1) South 01 deg. 39 min. 53 sec. West 52.26 feet to a point; 2) South 20 deg. 50 min. 07 sec. East 103.43 feet to a point; and 3) South 43 deg. 20 min. 07 sec. East 52.26 feet to a point on the Westerly boundary of the above mentioned 10-foot-wide all-purpose easement; thence continuing through said Lot 2 Cold Spring Road (Town of Stillwater) and along said Westerly boundary of a proposed 10-foot-wide all-purpose easement the following two (2) courses: 1) South 20 deg. 50 min. 07 sec. East 113.95 feet to a point of curvature; and 2) in a Southerly direction along a curve to the right having a radius of 1,010.07 feet, an arc length of 643.37 feet, a central angle of 36 deg. 29 min. 41 sec. and a chord bearing of South 02 deg. 35 min. 16 sec. East 632.55 feet to a point; thence continuing through said Lot 2 Cold Spring Road (Town of Stillwater) the following two (2) courses: 1) South 40 deg. 29 min. 22 sec. West 757.26 feet to a point; and 2) South 29 deg. 18 min. 20 sec. East 129.74 feet to a point on the division line between said Lot 2 Cold Spring Road (Town of Stillwater) on the North and the lands now or formerly of the Town of Stillwater as described in Instrument No. 2008014339 on the South; thence along the last mentioned division line the following two (2) courses: 1) South 86 deg. 15 min. 19 sec. West 26.93 feet to a point; and 2) North 75 deg. 10 min. 50 sec. West 237.42 feet to a point; thence continuing through Lot 2 Cold Spring Road (Town of Stillwater) the following twenty-three (23) courses: 1) North 15 deg. 41 min. 40 sec. East 4.01 feet to a point; 2) North 60 deg. 41 min. 40 sec. East 172.76 feet to a point; 3) North 45 deg. 30 min. 49 sec. East 154.61 feet to a point; 4) North 40 deg. 29 min. 22 sec. East 595.01 feet to a point; 5) in a Northerly direction along a curve to the left having a radius of 970.07 feet, an arc length of 172.74 feet, a central angle of 10 deg. 12 min. 10 sec. and a chord bearing of North 10 deg. 02 min. 35 sec. East 172.51 feet to a point; 6) North 85 deg. 03 min. 30 sec. West 5.00 feet to a point; 7) in a Northerly direction along a curve to the left having a radius of 965.07 feet, an arc length of 100.00 feet, a central angle of 05 deg. 56 min. 13 sec. and a chord bearing of North 01 deg. 58 min. 24 sec. East 99.96 feet to a point; 8) North 89 deg. 00 min. 17 sec. East 5.00 feet to a point; 9) in a Northerly direction along a curve to the left having a radius of 970.07 feet, an arc length of 335.91 feet, a central angle of 19 deg. 50 min. 24 sec. and a chord bearing of North 10 deg. 54 min. 55 sec. West 334.23 feet to a point of tangency; 10) North 20 deg. 50 min. 07 sec. West 106.00 feet to a point; 11) North 43 deg. 20 min. 07 sec. West 52.26 feet to a point; 12) North 20 deg. 50 min. 07 sec. West 119.34 feet to a point; 13) North 01 deg. 39 min. 53 sec. East 52.26 feet to a point; 14) North 20 deg. 50 min. 07 sec. West 46.67 feet to a point; 15) South 69 deg. 09 min. 53 sec. West 5.00 feet to a point; 16) North 20 deg. 50 min. 07 sec. West 100.00 feet to a point; 17) North 69 deg. 09 min. 53 sec. East 5.00 feet to a point; 18) North 20 deg. 50 min. 07 sec. West 1,503.58 feet to a point of

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curvature; 19) in a Northerly direction along a curve to the right having a radius of 1,180.08 feet, an arc length of 142.37 feet, a central angle of 06 deg. 54 min. 44 sec. and a chord bearing of North 17 deg. 22 min. 45 sec. West 142.28 feet to a point; 20) South 78 deg. 30 min. 19 sec. West 5.00 feet to a point; 21) in a Northerly direction along a curve to the right having a radius of 1,185.08 feet, an arc length of 100.03 feet, a central angle of 04 deg. 50 min. 10 sec. and a chord bearing of North 11 deg. 29 min. 40 sec. West 100.00 feet to a point; 22) North 78 deg. 30 min. 19 sec. East 5.00 feet to a point; and 23) in a Northerly direction along a curve to the right having a radius of 1,180.08 feet, an arc length of 223.71 feet, a central angle of 10 deg. 51 min. 42 sec. and a chord bearing of North 03 deg. 38 min. 07 sec. West 223.37 feet to a point on the above first mentioned division line; thence along said above first mentioned division line South 90 deg. 00 min. 00 sec. East 40.02 feet to the point or place of beginning;

TOGETHER WITH temporary easements and rights-of-way for pedestrian and vehicular ingress and egress over, upon, across, through and beneath the following: (i) those certain tracts, pieces or parcels of land situate in the Town of Malta, County of Saratoga, State of New York bounded and described as "Road and Utility Corridor No. 1," "Road and Utility Corridor No. 2," and "Road and Utility Corridor No. 4" in that certain Warranty Deed made by the Grantor herein to the Town of Malta dated April 9, 2008 recorded in the Saratoga County Clerk's Office on April 22, 2008 as Instrument Number 2008014342, as reserved to the Grantor therein; and (ii) that certain tract, piece or parcel of land situate in the Town of Stillwater, County of Saratoga, State of New York bounded and described in that certain Warranty Deed made by the Grantor herein to the Town of Stillwater dated April 10, 2008 recorded in the Saratoga County Clerk's Office on April 22, 2008 as Instrument Number 2008014339, as reserved to the Grantor therein, which easements and rights-of-way shall be used in common, cooperation, and collaboration with others, and which easements and rights-of-way shall terminate absolutely and without further documentation or other action of the Grantor or the Grantee at the time such easement and right-of-way areas are accepted for dedication by the Town of Malta or the Town of Stillwater, as the case may be, for highway purposes;

TOGETHER WITH the following easements: (i) a perpetual and assignable easement of ingress and egress to be used in common, cooperation, and collaboration with others on, over, across that certain parcel of land situate in the Town of Malta, Saratoga County, New York, bounded and described as "Easement 1" as granted to the Grantor herein in the Wright Malta Deed (hereinafter defined); and (ii) a perpetual and assignable easement to be used in common, cooperation, and collaboration with others for the location, construction, operation, maintenance, repair, patrol and replacement of an electric power line, at the sole cost and expense of the Grantee, in, on and across those certain three (3) parcels of land situate in the Towns of Malta and Stillwater, Saratoga County, New York bounded and described as "Easement 2, (a), (b) and (c)" as granted to the Grantor herein in the Wright Malta Deed, as such easements shall be limited in scope and exercise by the terms, provisions and conditions of that certain unrecorded Agreement dated as of June 28, 2004 made by and between the Saratoga Economic Development Corporation and The People of the State of New York, acting by and through the New York State Energy Research and Development Authority, which agreement was assigned to the Grantor herein by Assignment of Agreement dated as June 28, 2004 (the "NYSERDA Agreement");

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TOGETHER WITH a permanent easement for the purpose of laying, constructing, operating, maintaining, altering, repairing, removing, or replacing, at the sole cost and expense of the Grantee, underground utility services including, but not limited to: sanitary sewer lines; water transmission lines; electric and gas distribution lines; telephone and fiber optic transmission lines; and all appurtenances necessary therefor, provided that nothing herein shall permit Grantee to use the easement for high-power lines, mounted telephone lines, or similar above-ground improvements, and the right of ingress and egress for such purposes, across that certain piece or parcel of land situate in the Town of Malta, County of Saratoga, State of New York bounded and described in and as granted by that certain Easement Agreement dated as of June 28, 2004 made by and between The People of the State of New York, acting by and through the New York State Energy Research and Development Authority, grantor, and Saratoga Economic Development Corporation, as grantee, recorded in the Saratoga County Clerk's Office on November 3, 2004 in Book 1700 of Deeds at Page 441, as assigned to the Grantor herein by Assignment of Easement Agreement dated as June 28, 2004 recorded in the Saratoga County Clerk's Office on November 3, 2004 in Book 1700 of Deeds at Page 464 (the "NYSERDA Easement Agreement"), as such easements may be limited in scope and exercise by the terms, provisions and conditions of the NYSERDA Agreement and/or the NYSERDA Easement Agreement;

TOGETHER WITH a permanent easement to develop, construct, operate, repair, maintain and replace, at the sole cost and expense of the Grantee, natural gas, and telecommunications facilities, and the right of ingress and egress for such purposes, over, upon, across, through and beneath those certain tracts, pieces or parcels of land situate in the Town of Malta, County of Saratoga, State of New York bounded and described as "Road and Utility Corridor No. 1," "Road and Utility Corridor No. 2," and "Road and Utility Corridor No. 4" in that certain Warranty Deed made by the Grantor herein to the Town of Malta dated April 9, 2008 recorded in the Saratoga County Clerk's Office on April 22, 2008 as Instrument Number 2008014342 as reserved to the Grantor therein, and which facilities of the Grantee shall be located within areas specified by the Grantor for such purposes, and which easement shall be used in common, cooperation, and collaboration with others having utility facilities within such easement area;

TOGETHER WITH a permanent easement to develop, construct, operate, repair, maintain and replace, at the sole cost and expense of the Grantee, water and sanitary sewer facilities, and the right of ingress and egress for such purposes, over, upon, across, through and beneath that certain tract, piece or parcel of land situate in the Town of Stillwater, County of Saratoga, State of New York bounded and described in that certain Warranty Deed made by the Grantor herein to the Town of Stillwater, New York dated April 10, 2008 recorded in the Saratoga County Clerk's Office on April 22, 2008 as Instrument Number 2008014339 as reserved to the Grantor therein, which facilities of the Grantee shall be located within areas specified by the Grantor for such purposes, and which easement shall be used in common, cooperation, and collaboration with others having utility facilities within such easement area;

It being the intention of the parties that all of the easements granted to the Grantee hereunder shall run with the land and, as such: (a) shall be assignable by the Grantee in whole or in part; (b) shall be divisible among two or more owners, so that as to such rights or easements reserved or assigned, each owner or assignee shall have the full rights and privileges granted herein to be owned and enjoyed by either in common or severally; and (c) shall bind the Grantor and its successors and assigns.

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RESERVING from the Premises granted herein unto the Grantor a permanent easement and right-of-way to be exercised in common with the Grantee for pedestrian and vehicular ingress and egress, fifty feet (50') in width (the "Substation Access Road"), to run from Cold Spring Road, as shown on the Stillwater Subdivision Map, over, upon, across and through the above described Lot 1 - Stillwater, to the retained lands of the Grantor south of said Lot 1 shown on the Stillwater Subdivision Map as "Lot 2 "bounded and described as follows:

BEGINNING at a point on the proposed Westerly highway boundary of Cold Spring Road, said point being situate South 03 deg. 16 min. 41 sec. West 202.84 feet from the intersection of the division line between Lot 1 as shown on the above mentioned subdivision map on the South and Lot 3 as shown on the above mentioned subdivision map on the North and runs thence from said point of beginning South 03 deg. 16 min. 41 sec. West along the above mentioned proposed Westerly highway boundary of Cold Spring Road 30.00 feet to a point; thence through said Lot 1 as shown on the above mentioned subdivision map the following two (2) courses: 1) North 87 deg. 25 min. 16 sec. West 430.00 feet to a point; and 2) South 00 deg. 00 min. 00 sec. East 94.69 feet to a point on the division line between Lot 1 as shown on the above mentioned subdivision map on the North and Lot 2 as shown on the above mentioned subdivision map on the South; thence North 90 deg. 00 min. 00 sec. West along the last mentioned division line 30.00 feet to a point; thence through said Lot 1 as shown on the above mentioned subdivision map the following two (2) courses: 1) North 00 deg. 00 min. 00 sec. West 126.08 feet to a point; and 2) South 87 deg. 25 min. 16 sec. East 461.19 feet to the point or place of beginning and containing 16,653 +/- square feet or 0.38 acre of land, more or less.

FURTHER RESERVING from the Premises granted herein unto the Grantor a permanent easement and right-of-way to be exercised in common with the Grantee for pedestrian and vehicular ingress and egress and for the location, construction, operation, maintenance, repair, patrol, and replacement of underground utilities, for the purpose of laying, constructing, operating, maintaining, altering, repairing, removing, or replacing, at the sole cost and expense of the Grantor, underground utility services including, but not limited to: sanitary sewer lines; water transmission lines; electric and gas distribution lines; telephone and fiber optic transmission lines; and all appurtenances necessary therefor, provided that nothing herein shall permit Grantor to use the easement for high-power lines, mounted telephone lines, or similar above-ground improvements, and the right of ingress and egress for such purposes, such easement and right-of-way being fifty feet (50') in width (the "POD 11 Access Road"), to run from the northeasterly most terminus of Stonebreak Road, as shown on the Malta Subdivision Map, over, upon, across and through the above described Lot 1 - Malta, to the retained lands of the Grantor north of said Lot 1 shown on the Malta Subdivision Map as "Lot 2, Area= 159.14 +/- Acres," commonly known and referred to as POD 11 or the so-called panhandle area of the technology campus.

SUBJECT TO all covenants, conditions, restrictions and easements of record and the state of facts an accurate, current survey and/ or inspection of the Premises would reveal;

SUBJECT FURTHER TO all covenants, conditions, restrictions and easements of record, including but not limited to:

A. the terms, provisions and conditions of that certain Environmental Restriction Easement and Declaration of Restrictive Covenants dated June 3, 1999, recorded in the Saratoga County Clerk's Office on June 11, 1999 in Book 1520 of Deeds at page 484;

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B. the terms, provisions and conditions of that certain Environmental Restriction Easement and Declaration of Restrictive Covenants dated June 11, 1999, recorded in the Saratoga County Clerk's Office on June 11, 1999 in Book 1520 of Deeds at page 544; and

C. the terms, provisions and conditions of that certain Environmental Restriction Easement and Declaration of Restrictive Covenants dated June 24, 1999, recorded in the Saratoga County Clerk's Office on June 28, 1999 in Book 1522 of Deeds at page 54 (collectively, the "Environmental Covenants and Restrictions");

which Environmental Covenants and Restrictions, among other things, restrict the use of ground water underlying certain portions of the Premises and require the Grantor, its predecessors in interest and/ or third parties to monitor the results of monitoring wells located thereon.

SUBJECT FURTHER TO the covenants, conditions and restrictions contained in that certain Declaration of Covenants, Conditions, and Restrictions made by Luther Forest Technology Campus Economic Development Corporation, the Grantor herein, dated April 23, 2009, and recorded in the Saratoga County Clerk's Office on April 24, 2009 as Instrument # 2009013695 (the "LFTCEDC Declaration").

SUBJECT FURTHER TO that certain Historic Properties Management Plan prepared by Hartgen Archeological Associates, Inc. and dated November 20, 2007, last revised January 2009, the terms, provisions and conditions of which, by execution hereof, Grantee agrees to comply with as it relates to the Premises.

EXHIBIT "A"

AGENCY'S UNIFORM POLICY RELATING TO PROJECTS WITHIN DEVELOPMENT AREA 1 OF
THE LUTHER FOREST TECHNOLOGY CAMPUS

New Nanotech Manufacturing Facilities located within
Luther Forest Technology Campus Development Area 1

- All buildings and other improvements shall be subject to PILOT payments equal to 100% of the town, county and school taxes based on the current assessment as of the time of calculation, however, for the purposes of calculating the PILOT payments to the taxing jurisdictions, the following formula shall be used during the term of the PILOT:

Step 1, determine Total Tax Amount, Pod 1:

Malta Tax Amount [Malta Pod 1 Parcel(s)], i.e., Malta Assessed Valuation * Malta Taxing
Jurisdiction Tax Rates

+

Stillwater Tax Amount [Stillwater Pod 1 Parcel(s)], i.e., Stillwater Assessed Valuation * Stillwater
Taxing Jurisdiction Tax Rates

=

Total Tax Amount, Both Towns, Pod 1

Step 2, allocate Total Tax Amount between Towns:

Payment to Malta taxing jurisdictions = Total Tax Amount Pod 1 * (0.75) with the payment to be
allocated between the Town of Malta and the Ballston Spa Central School District proportionately
based upon their respective tax rates.

Payment to Stillwater taxing jurisdictions = Total Tax Amount Pod 1 * (0.25) with the payment to
be allocated between the Town of Stillwater and the Stillwater Central School District
proportionately based upon their respective tax rates.

"Malta Taxing Jurisdiction" shall refer to the Town of Malta, New York and the Ballston Spa
Central School District.

"Stillwater Taxing Jurisdiction" shall refer to the Town of Stillwater, New York and the Stillwater
Central School District.

Payments to Saratoga County shall be in the same proportion as if the subject parcel was not
owned by the Agency.

- All taxing jurisdictions involved must consent to the terms of this policy in order to effectuate this policy.

- The term of any PILOT agreement adopted under this uniform policy shall be for 49 years, provided, however, that as of the first tax status date following the issuance of a certificate of occupancy with respect to at least one Nanotech Manufacturing Facility (as defined in the Lease Agreement) located entirely within the jurisdictional boundaries of each of the Towns of Malta and Stillwater, the use of the above formula will terminate and the PILOT payments regarding Development Area 1 will be allocated in the same proportion to the amount of real property tax which would have been received by the taxing jurisdiction had the property not been tax exempt.
- Real Property owned by the Agency is not exempt from the payment of special district taxes and thus the provisions of this Policy shall be inapplicable to any special district taxes imposed upon the subject property.
- This Policy may not be amended or deviated from without the consent of the County of Saratoga, New York, the Town of Malta, New York, the Town of Stillwater, New York, the Ballston Spa Central School District and the Stillwater Central School District.