



SARATOGA COUNTY – STATE OF NEW YORK  
 SARATOGA COUNTY CLERK  
 CRAIG A. HAYNER  
 40 MCMASTER STREET, BALLSTON SPA, NY 12020

COUNTY CLERK'S RECORDING PAGE

\*\*\*THIS PAGE IS PART OF THE DOCUMENT – DO NOT DETACH\*\*\*



INSTRUMENT #: 2019003485

Receipt#: 2019212240367  
 Clerk: JR  
 Rec Date: 02/06/2019 09:12:55 AM  
 Doc Grp: R  
 Descrip: LEASE AGREEMENT W/TP 584  
 Num Pgs: 7

Party1: MGROVE HOLDINGS LLC  
 Party2: COUNTY OF SARATOGA INDUSTRIAL  
 DEVELOPMENT AGENCY  
 Town: SARATOGA SPRINGS

Recording:

Pages	30.00
Cover Sheet Fee	5.00
Recording Fee	20.00
Cultural Ed	14.25
Records Management - Coun	1.00
Records Management - Stat	4.75
Names	0.00
TP 584	5.00

Sub Total: 80.00

Transfer Tax	
Transfer Tax	0.00

Sub Total: 0.00

Total: 80.00

\*\*\*\* NOTICE: THIS IS NOT A BILL \*\*\*\*

\*\*\*\*\* Transfer Tax \*\*\*\*\*  
 Transfer Tax #: 3868  
 Transfer Tax

Total: 0.00

This page constitutes the Clerk's endorsement, required by section 316-a (5) & 319 of the Real Property Law of the State of New York with a stamped signature underneath.

Saratoga County Clerk

Record and Return To:

LEMERY GREISLER LLC  
 60 RAILROAD PLACE STE 502  
 SARATOGA SPRINGS, NY 12866

**FIRST AMENDMENT TO UNDERLYING LEASE**

THIS FIRST AMENDMENT TO UNDERLYING LEASE dated as of January 31st, 2019 (this "Amendment") by and between MGROVE HOLDINGS, LLC a limited liability company organized and existing under the laws of the State of New York having an address of 25 Freedom Way, Saratoga Springs, New York 12866 (the "Company"), as landlord, and COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York having an office for the transaction of business located at Saratoga County Municipal Center, Ballston Spa, New York 12020 (the "Agency"), as tenant;

**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 on December 14, 2015 (the "Resolution"), resolved to undertake a project (the "2016 Project") consisting of (A) (1) the acquisition of an approximately 5 acre parcel of land constituting a portion of tax map parcel 177-1-62 and located in the Grande Industrial Park in the City of Saratoga Springs, New York (the "Land"), (2) the construction on the Land of an approximately 33,000 square foot facility located thereon to be occupied by Greenfield Manufacturing, Inc. (the "Tenant") and utilized in its chemical manufacturing operations as well as for ancillary purposes (the "2016 Facility") and (3) the acquisition and installation therein of certain machinery and equipment (the "2016 Equipment" and together with the Land and the 2016 Facility, collectively, the "2016 Project Facility"), (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 Lessor and (C) the providing by the Lessor of certain "financial assistance" (as defined in the Act) in the form of exemptions from mortgage recording tax, real property taxes and state and local sales tax; and

WHEREAS, the 2016 Project Facility was leased by the Company to the Agency pursuant to the terms of an Underlying Lease dated as of January 12, 2016 by and between the Company, as landlord, and the Agency, as tenant and recorded in the office of the Saratoga County Clerk on January 27, 2016 as

Instrument #2016002804 (hereinafter the "Underlying Lease") (all capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Underlying Lease); and

WHEREAS, the Agency has leased the 2016 Project Facility to the Company pursuant to the terms of that certain Lease Agreement dated as of January 12, 2016 by and between the Agency, as lessor, and the Company, as lessee, and recorded in the office of the Saratoga County Clerk on January 27, 2016 as Instrument #2016002805 (the "Lease Agreement"); and

WHEREAS, by resolution duly adopted on January 14, 2019, the Agency agreed to undertake a project (the "2019 Project") consisting of A) (1) the construction on the Land of (i) a 10,875 square foot addition (the "Addition") to the 2016 Facility and (ii) an approximately 10,000 square foot building (the "New Building" and together with the Addition, the "2019 Facility"), to be leased by the company to the Tenant for use by the Tenant in its chemical manufacturing operations and for ancillary purposes and (2) the acquisition and installation therein of certain machinery and equipment (the "2019 Equipment" and together with the 2019 Facility, collectively, the "2019 Project Facility"), and (B) the granting of "Financial Assistance" (as such term is defined in the Act) with respect thereto in the form of exemptions from sales tax, mortgage recording tax and real property taxes; and

WHEREAS, in connection therewith, the parties desire to modify the Underlying Lease in the manner hereinafter set forth;

NOW, THEREFORE, THE LESSOR AND THE COMPANY HEREBY AGREE AS FOLLOWS:

1. Subsection (A) of Section 3.2 of the Underlying Lease is hereby amended and restated in its entirety to read as follows:

SECTION 3.2. TERM. (A) The term of this Underlying Lease (the "Lease Term") shall commence as of the dated date hereof and shall expire on the earliest to occur of (1) the date requested by the Company, or (2) December 31, 2029, or (3) so long as neither the Lease Agreement nor the Company's right of possession as purchaser thereunder shall have been terminated by the Agency pursuant to Article X thereof, the termination of the term of the Lease Agreement.

2. Exhibit "A" to the Underlying Lease is hereby amended and restated as set forth on Schedule "A" attached hereto.

2. This Amendment shall be governed exclusively by the applicable laws of the State.

IN WITNESS WHEREOF, the Agency and the Company have caused this Amendment to be executed in their respective names by their respective Authorized Representatives, all as of the day and year first above written.

COUNTY OF SARATOGA INDUSTRIAL  
DEVELOPMENT AGENCY


By:   
Rodney Sutton, Chairman

MGROVE HOLDINGS, LLC

By:   
Duane Palmateer, Sole Member

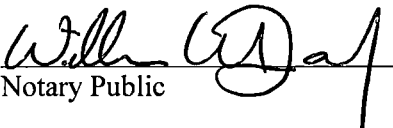
STATE OF NEW YORK      )  
  )SS.:  
COUNTY OF SARATOGA    )

On this 29th day of January, 2019, before me, the undersigned, a Notary Public in and for said State, personally appeared **Rodney Sutton**, 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.

  
Notary Public  
JAMES A. CARMINUCCI  
NOTARY PUBLIC STATE OF NEW YORK  
REG. NO. 02CA4864025  
QUALIFIED IN SARATOGA COUNTY  
COMMISSION EXPIRES JUN 9, 2022

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

On this 31st day of January, 2019, before me, the undersigned, a Notary Public in and for said State, personally appeared **Duane Palmateer**, 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.

  
Notary Public

WILLIAM W DAILEY  
Notary Public, State of New York  
REG. NO. 02DA6030420  
Qualified in Albany County  
Commission Expires Sept 13, 2021

SCHEDULE A  
EXHIBIT A  
DESCRIPTION OF LAND

Issued By

CHICAGO TITLE INSURANCE COMPANY

Schedule A.

COMMITMENT FOR TITLE INSURANCE

No: 1803-42059

LEGAL DESCRIPTION

**PARCEL 1:**

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND, situate in the City of Saratoga Springs, County of Saratoga, State of New York, lying along the southerly line of Duplainville Road (County Route 46) and the westerly line of Freedom Way, being designated as Lot 5A (Street Address 25), as shown on a map entitled "Subdivision of Lot 3B - W.J. Grande Industrial Park Subdivision" dated July 8, 2014, last revised December 19, 2014, (Sheet 1) prepared by Gilbert VanGuilder Land Surveyor, PLLC and filed in the Saratoga County Clerk's Office on February 3, 2015, as Map #M2015010 and being further bounded and described as follows:

Beginning at the point of intersection of the common lot line of Lot 5A (Realty Subdivision Lot Number Typ.), as shown on said map to the West and Freedom Way (a 60' wide ingress/egress & Utility easement), as shown on said map to the East, with the southerly line of Duplainville Road, thence from said point of beginning, along the westerly line of said Freedom Way and the westerly, northerly, easterly and southeasterly lines of Lot 3B (remaining lands of Munter Land Holdings, LLC as described by Instrument Number #2010000719) the following five (5) courses: 1.) South 15° 04' 30" East, 639.99 feet to a point, thence 2.) South 74° 55' 30" West, 360.00 feet to a point, thence 3.) North 15° 04' 30" West, 444.16 feet to a point, thence 4.) North 20° 29' 40" East, 185.42 feet to a point, thence 5.) North 15° 04' 30" West, 45.00 feet to a point in the southerly line of Duplainville Road, thence along said southerly line, North 74° 55' 30" East, 252.14 feet to the point of beginning and containing 4.99+/- acres of land.

Subject to an easement to build and operate a rail line for properties to the West to be granted to Saratoga Economic Development Corporation & Munter Land Holdings, LLC, said easement lying along the southerly line of Duplainville Road and being further bounded and described as follows:

Beginning at the point of intersection of the common lot line of Lot 5A (Realty Subdivision Lot Number Typ.) as shown on said map to the West and Freedom Way (a 60' wide ingress/egress & utility easement), as shown on said map to the East, with the southerly line of Duplainville Road, thence from said point of beginning, along said westerly line, South 15° 04' 30" East, 70.00 feet to a point, thence through Lot 5A, South 74° 55' 30" West, 270.02 feet to a point in the southeasterly line of Lot 3B (remaining lands of Munter Land Holdings, LLC as described by Instrument Number #2010000719), thence along said southeasterly and easterly lines of said Lot 3B the following two (2) courses: 1.) North 20° 29' 40" East, 30.74 feet to a point, thence 2.) North 15° 04' 30" West, 45.00 feet to a point in the southerly line of Duplainville Road, thence along said southerly line, North 74° 55' 30" East, 252.14 feet to the point of beginning.

Together with a 60' wide ingress/egress & utility easement (Freedom Way) lying along the southerly line of Duplainville Road and the easterly line of the above described parcel and being further bounded and described as follows:

Beginning at the point of intersection of Freedom Way (a portion of Lot 3B, remaining lands of Munter Land Holdings, LLC), as shown on said map to the West and Lot 3A, as shown on said map to the East, with the southerly line of Duplainville Road, thence from said point of beginning, along the westerly line of said Lot 3A, South 15° 04' 30" East, 482.47 feet to a point, thence through aforesaid Lot 3B, South 74° 55' 30" West, 60.00 feet to a point in the easterly line of Lot 5A, thence along said easterly line North 15° 04' 30" West, 482.47 feet to a point in the southerly line of Duplainville Road, thence along said

LEGAL DESCRIPTION - CONTINUED

southerly line North  $74^{\circ} 55' 30''$  East, 60.00 feet to the point of beginning.

**PARCEL 2:**

ALSO, ALL THAT CERTAIN PIECE, PARCEL or tract of land situate in the City of Saratoga Springs, County of Saratoga, State of New York, lying along the westerly line of Freedom Way, being designated as "Lands of Munter Holdings, to be annexed to Lands of Mgrove Holdings, LLC" as shown on a map entitled "Lot Line Adjustment between lands of Munter Land Holdings, LLC and lands of Mgrove Holdings, LLC" dated September 20, 2017, prepared by Gilbert VanGuilder Land Surveyor, PLLC and filed in the Saratoga County Clerk's Office as Map #M2018053, being further bounded and described as follows:

Beginning at the point of intersection of Lot 5A to the North and Lot 3B on the South with the westerly line of Freedom Way all as shown on said filed map, thence from said point of beginning along said westerly line South  $15^{\circ} 04' 30''$  East, 25.00 feet to a point, thence through said Lot 3B the following two (2) courses: 1.) South  $74^{\circ} 55' 30''$  West, 360.00 feet to a point, thence 2.) North  $15^{\circ} 04' 30''$  West, 25.00 feet to a point, said point being the southwesterly corner of said Lot 5A, thence along the southerly line (original lot line) of said Lot 5A, North  $74^{\circ} 55' 30''$  East, 360.00 feet to the point of beginning containing 9,000 +/- square feet of land.