

TRANSFER AGREEMENT

THIS TRANSFER AGREEMENT dated as of the [_____] day of [_____] 2024, (the “Effective Date”), is by and between **OAK-MITSUI TECHNOLOGIES, LLC**, a Delaware limited liability company having its office and principal place of business at 1030 Hoover Blvd., Frankfort, KY 40601 (“Transferor”) and **VILLAGE OF HOOSICK FALLS** a municipal corporation, having its office and principal office at 24 Main Street, Hoosick Falls, New York 12090 (“Transferee”). Transferor and Transferee may be referred to herein as a “party” and, collectively, as the “parties.”

ARTICLE 1 CERTAIN DEFINITIONS

Section 1.1 Definitions. The parties agree that the following terms shall have the meanings set forth below, such definitions to be applicable equally to the singular and plural forms, and to the masculine and feminine forms, of such terms:

"Agreement" shall mean this Agreement, as the same may be amended, modified, or supplemented from time to time in writing by the parties hereto.

"Closing" shall have the meaning ascribed in Section 9.1.

“Code” shall mean the Internal Revenue Code as codified in statute as Title 26 of the United States Code (“U.S.C.”).

"Deed" shall have the meaning ascribed in Section 9.2.1.

"Effective Date" shall mean the date set forth in the preamble of this Agreement.

“Environmental Conditions” means any condition with respect to the Property (including any conditions contained therein or derived therefrom, of any kind or nature including, without limitation, structural, architectural, engineering and environmental condition), soil, surface waters, ground waters, soil vapors, land, stream sediments, surface or subsurface condition and ambient air, Hazardous Materials (as hereinafter defined) in, under, on or about the Property, whether or not yet discovered, or violation of any applicable law, rule or regulation arising from or related to the Property.

“Environmental Easement” shall have the meaning ascribed in Section 8.1.3.

"Environmental Laws" means all federal, state and local environmental laws, rules, statutes, directives, binding written interpretations, binding written policies, ordinances and regulations issued by any Governmental Entity and in effect as of the date of this Agreement with respect to or which otherwise pertain to or affect the Property or the Improvements, or any portion thereof, the use, ownership, occupancy or operation of the Property or the Improvements, or any portion thereof, or any owner of the Property, and as same have been amended, modified or supplemented from time to time prior to the date of this Agreement, including but not limited to

the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. § 9601 et seq.), the Hazardous Substances Transportation Act (49 U.S.C. § 1802 et seq.), the Water Pollution Control Act (33 U.S.C. § 1251 et seq.), the Safe Drinking Water Act (42 U.S.C. § 300f et seq.), the Clean Air Act (42 U.S.C. § 7401 et seq.), the Solid Waste Disposal Act (42 U.S.C. § 6901 et seq.), the Toxic Substances Control Act (15 U.S.C. § 2601 et seq.), the Emergency Planning and Community Right-to-Know Act of 1986 (42 U.S.C. § 11001 et seq.), the Radon and Indoor Air Quality Research Act (42 U.S.C. § 7401 note, et seq.), analogous, comparable or related New York state and local laws, and any and all rules and regulations which have become effective prior to the date of this Agreement under any and all of the aforementioned laws.

"Forms TP-584 and RP-5217" shall have the meaning ascribed in Section 9.2.1.

"Governmental Entity" means the various governmental and quasi-governmental bodies or agencies having jurisdiction over Transferor, the Property or any portion thereof.

"Hazardous Materials" means any chemicals, pollutants, contaminants, hazardous or toxic substances, materials or wastes (including petroleum, petroleum by-products, radon, asbestos and asbestos containing materials, polychlorinated biphenyls ("PCBs"), PCB-containing equipment, radioactive elements, infectious agents, urea formaldehyde, and perfluorinated and polyfluorinated compounds and chemicals and perfluoroalkyl substances), as such terms are generally understood or used in any Environmental Laws .

"Land" shall mean that certain parcel of land (surface and subsurface) with any improvements thereon and appurtenances thereto, commonly known as 80 First Street, Hoosick Falls, New York, Tax Map Parcel Nos.: 27.14-7-2, 27.14-7-3, and 27.17-8-19 and more particularly described on **Exhibit A** including Transferor's right, title and interest in and to all rights-of-way, open or proposed streets, alleys, easements, strips or gores of land adjacent thereto.

"Permitted Exceptions" shall mean and include all of the following: (i) applicable zoning and building ordinances and land use regulations; (ii) the lien of any unpaid taxes and assessments which are not yet due and payable; (iii) any exclusions from coverage set forth in the jacket of any Owner's ALTA Policy of Title Insurance; (iv) any exceptions caused by Transferee, its agents, representatives or employees; (v) such other exceptions as the Title Company shall commit to insure over, without any additional cost to Transferee, whether such insurance is made available in consideration of payment, bonding, indemnity of Transferor or otherwise; (vi) any state of facts that an accurate survey of the Land would show; provided same does not render title unmarketable or uninsurable; and (vii) any matters deemed to constitute Permitted Exceptions under Section 4.2 hereof.

"Person" shall mean an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, limited liability company, limited liability partnership, governmental authority, or other entity of whatever nature.

"Property" shall mean the Land and any Improvements located on the Land.

"Proration Time" shall have the meaning ascribed in Section 9.4.

“SMP” shall have the meaning ascribed in Section 8.1.3.

"Title Commitment" shall have the meaning ascribed in Section 4.1.

"Title Company" shall mean any reputable title agency chosen by Transferee.

"Title Objections" shall have the meaning ascribed in Section 4.2.

“Transferee Indemnified Parties” shall have the meaning ascribed in Section 10.1.

“Transferee Obligations” shall have the meaning ascribed in Section 8.1.5.

“Transferor Indemnified Parties” shall have the meaning ascribed in Section 10.2.

ARTICLE 2
AGREEMENT OF PURCHASE AND SALE; CONSIDERATION;

Section 2.1 Agreement of Transfer. Transferor agrees to transfer, assign, grant, and convey to Transferee, and Transferee agrees to take title to, accept and assume, subject to the terms and conditions stated herein, the Property.

Section 2.2 Consideration. The consideration for the transfer of the Property (the "Consideration") shall be One Dollar (\$1.00) and performance by Transferee of the Transferee Obligations, as hereinafter defined, which shall survive the Closing.

ARTICLE 3
CONDITION OF THE PROPERTY

Section 3.1 Condition of the Property. The Property is being transferred in its “**AS IS/WHERE IS**” condition with all faults and no warranties, express or implied as more fully set forth in Section 7.2 hereof.

ARTICLE 4
TITLE AND SURVEY

Section 4.1 Title to Property. Within five (5) business days of the Effective Date, Transferee shall order from a title company of its choosing (the “Title Company”) an examination of title for the purpose of the issuance of a commitment to issue an owner's policy of title insurance with respect to the Property (the “Title Commitment”). Transferee shall deliver copies of the Title Commitment, including copies of the exception documents referenced in the Title Commitment, to Transferor promptly after receipt of such item by Transferee. Transferee shall be solely responsible for all costs associated with Title Commitment and any title insurance.

Section 4.2 Certain Exceptions to Title. Unless Transferee shall object in writing to any encumbrance set forth in the Title Commitment within fifteen (15) business days of its receipt of same, all such encumbrances, liens and restrictions shall be deemed to constitute additional Permitted Exceptions. Any exceptions which are timely objected to by Transferee in writing and which are not otherwise herein described as Permitted Exceptions shall be herein collectively called the "Title Objections." Transferor may elect (but shall not be obligated) to remove or cause to be removed, any Title Objections, and shall be entitled to a reasonable adjournment of the Closing for the purpose of such removal. Transferor shall notify Transferee in writing ("Transferor's Title Response") within twenty (20) business days after receipt of Transferee's notice of Title Objections whether Transferor elects to attempt to remove, or cause to be removed, the Title Objections. If Transferor is unable or elects not to remove or cause to be removed any Title Objections prior to the Closing, Transferee may elect, as its sole and exclusive remedy to either: (a) terminate this Agreement by giving written notice to Transferor within ten (10) business days after Transferee's receipt of Transferor's Title Response and, thereafter, the parties shall have no further rights or obligations hereunder except for those obligations which expressly survive the termination of this Agreement; or (b) waive such Title Objections, in which event such Title Objections shall be deemed additional "Permitted Exceptions" and the Closing shall occur as herein provided. If the ten (10) business day period expires and Transferee has not provided Transferor with such notice, then Transferee shall be deemed to have elected to waive such Title Objections and its right to terminate this Agreement pursuant to this Section.

ARTICLE 5 REMEDIES

Section 5.1 Transferor Default. If the transfer of the Property is not consummated due to Transferor's default hereunder, Transferee shall be entitled to terminate this Agreement as its sole and exclusive remedy for such default or breach of this Agreement.

Section 5.2 Transferee Default. If the transfer of the Property is not consummated due to Transferee's default hereunder, Transferor shall be entitled to terminate this Agreement as its sole and exclusive remedy for such default or breach of this Agreement.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF TRANSFEROR

Section 6.1 Representations and Warranties of Transferor. Transferor makes the following, and no other representations and warranties with respect to its organization and the Property:

(a) Status. Transferor is a limited liability company duly formed and validly existing under the laws of the State of Delaware and has all necessary power and authority to enter into and perform the transaction contemplated herein.

(b) Authority. The execution and delivery of this Agreement and the performance of Transferor's obligations under this Agreement have been or will be duly authorized by all necessary corporate action on the part of Transferor.

(c) Non-Contravention. The execution and delivery of this Agreement by Transferor and the consummation by Transferor of the transactions contemplated by this Agreement will not: (i) violate any judgment, order, injunction, decree, regulation or ruling of any court of competent jurisdiction or Governmental Entity; or (ii) conflict with, result in a breach of, or constitute a default under the organizational documents of Transferor, any note or other evidence of indebtedness, any mortgage, deed of trust or indenture, or any lease or other material agreement or instrument to which Transferor is a party or by which Transferor may be bound.

(d) Non-Foreign Entity. Transferor is not a "foreign person" as defined in the Code and the regulations promulgated thereunder.

(e) SMP and Environmental Easement. The New York State Department of Environmental Conservation ("NYSDEC") has approved the SMP for the Property (which is attached as Exhibit "A") and Transferor and NYSDEC have entered into a recorded Environmental Easement encumbering the Property (which is attached as Exhibit "B").

ARTICLE 7 REPRESENTATIONS AND WARRANTIES OF TRANSFEREE

Section 7.1 Transferee's Representations and Warranties. Transferee represents and warrants to Transferor the following:

(a) Status. Transferee is a municipal corporation duly formed and validly existing under the laws of the State of New York and has all necessary power and authority to enter into and perform the transaction contemplated herein.

(b) Authority. The execution and delivery of this Agreement and the performance of Transferee's obligations under this Agreement have been or will be duly authorized by all necessary action on the part of Transferee.

(c) Non-Contravention. The execution and delivery of this Agreement by Transferee and the consummation by Transferee of the transactions contemplated hereby will not violate any judgment, order, injunction, decree, regulation or ruling of any court of competent jurisdiction or Governmental Entity or conflict with, result in a breach of, or constitute a default under Transferee's organizational documents, any note or other evidence of indebtedness, any mortgage, deed of trust or indenture, or any lease or other material agreement or instrument to which Transferee is a party or by which it is bound.

(d) Consents. No consent, waiver, approval or authorization is required from any person or entity (that has not already been obtained) in connection with the execution and delivery of this Agreement by Transferee or the performance by Transferee of the transactions contemplated hereby.

Section 7.2 Transferee's Independent Investigation.

7.2.1 Transferee acknowledges that Transferee has been given a full opportunity to inspect and investigate each and every aspect of the Property, either independently or through agents of Transferee's choosing, including, without limitation:

(a) All matters relating to the Environmental Condition of the Property, Environmental Laws, and Hazardous Materials, together with all governmental and other legal requirements such as taxes, assessments, zoning, use permit requirements and building codes;

(b) The physical condition and aspects of the Property, including, without limitation, the structure, the tanks, pumps, and lines, the paving, the utilities, and all other physical and functional aspects of the Property, including, without limitation, an examination for the presence or absence of Hazardous Materials and the condition of the existing remedial equipment located on the Property;

(c) The applicable zoning, planning and building laws, ordinances, rules and regulations governing the Property; and

(d) All other matters of material significance affecting the Property excepting any matter that may be revealed in a report of title.

7.2.2 Other than the matters expressly represented by Transferor in this Agreement, Transferee has not relied upon and will not rely upon, either directly or indirectly, any representation or warranty of Transferor or any of Transferor's agents or representatives, and Transferee acknowledges that no such representations have been made. Transferor specifically disclaims, and neither it nor any other person is making any representation, warranty or assurance whatsoever to Transferee and no warranties or representations of any kind or character, either express or implied, are made by Transferor or relied upon by Transferee with respect to the status of title to or the maintenance, repair, condition, Environmental Condition, design or marketability of the Property, or any portion thereof, including but not limited to: (a) any implied or express warranty of merchantability; (b) any implied or express warranty of fitness for a particular purpose; (c) any rights of Transferee under appropriate statutes to claim diminution of consideration; (d) any claim by Transferee for damages because of defects, whether known or unknown, with respect to the Property, including the Environmental Condition; (e) the financial condition or prospects of the Property; and (f) the compliance or lack thereof of the Property with governmental regulations, unless expressly set forth herein and Transferee hereby waives any right to make any claim based on any of the foregoing, it being the express intention of Transferor and Transferee that, except as expressly set forth in this Agreement, the Property will be conveyed and transferred to Transferee in its present condition and state of repair, "AS IS" and "WHERE IS", with all faults.

ARTICLE 8

MAINTENANCE OF PROPERTY; COMPLIANCE WITH SITE MANAGEMENT PLAN

Section 8.1 Maintenance. From the Effective Date until the Closing, and except as otherwise consented to or approved by Transferee, Transferor covenants and agrees with Transferee as follows:

Section 8.1.1 Transferor shall not, without in each instance first obtaining the written consent of the Transferee: (i) voluntarily grant, create, modify, assume or permit to exist any lien, lease, encumbrance, easement, covenant, condition, right-of-way or restriction upon the Property other than the Permitted Exceptions; or (ii) voluntarily take any action adversely affecting the title to the Property as it exists on the Effective Date.

Section 8.1.2 From the date of this Agreement to the Closing, Transferor shall: (i) at its expense, maintain and deliver the Property on the Closing in substantially the condition it is in on the Effective Date, reasonable wear and tear excepted; (ii) not mortgage, remortgage or encumber any part of the Property; and (iii) maintain its current insurance coverage of the Property.

Section 8.1.3 From and after the Closing, the Transferor and the Transferee shall each be responsible for their respective full and complete compliance with the terms of the Site Management Plan (“SMP”) for the Property and the Environmental Easement (“Environmental Easement”) encumbering the Property, a copy of which are attached hereto as Appendix A and B, respectively, and incorporated herein, as provided below:

- (a) Transferor shall be solely responsible for implementation and the cost of :
 - (i) SMP Section 4.1 Site-wide Inspection;
 - (ii) SMP Section 7.1 Site Management Reports;
 - (iii) SMP Section 7.2 Periodic Review Report; and
 - (iv) SMP Section 7.3 Corrective Measures Work Plan, except to the extent that corrective measures are required due to an act or failure to act by Transferee.

- (b) Transferee shall be solely responsible for implementation and the cost of:
 - (i) SMP Sections 3.3.2.1 and 4.1 Cover system inspection and routine cover maintenance; and
 - (ii) SMP Section 3.3.3 Maintenance/replacement of perimeter fence, tree buffer, parking area and storm sewer.

- (c) Transferor and Transferee shall, at the Closing, execute and deliver to each other the Site Access Agreement (the “Site Access Agreement”) attached hereto as Appendix C granting Transferor and Honeywell International Inc. (“Honeywell”) access to the Property for purposes of complying with the SMP.

Section 8.1.4 From and after the Closing, the Transferor and Transferee shall each be responsible and bear the cost as follows:

- (a) SMP Section 1.3 Notifications: The Transferee shall have these responsibilities, except the Transferor (or Honeywell, pursuant to the Site Access Agreement) shall have the responsibility for notification of the transfer of the Property to the Transferee and for field activities undertaken by Transferor or Honeywell;

- (b) SMP Section 3.3.1 Excavation Work Plan: the Transferee shall have this responsibility except for excavations being carried out by or on behalf of Transferor, e.g., corrective

measures; and

- (c) Environmental Easement: Transferor and Transferee shall each be responsible for compliance of their respective actions, actions of their respective employees, agents, contractors, licensees or other invitees and parties acting on their respective behalf, with the Environmental Easement.

Section 8.1.5 For the purposes of this Agreement, the term ‘Transferee’s Obligations’ shall mean those obligations of Transferee set forth in Section 8.1.3(b) and Section 8.1.4 of this Agreement.

Section 8.1.6 The provisions of this Article 8 shall survive the Closing.

ARTICLE 9 CLOSING AND CONDITIONS

Section 9.1 Closing. The closing hereunder (the "Closing") shall be held, and delivery of all items to be made, on the date that is on or about the 30th day following the date upon which an environmental easement encumbering the Property in favor of the New York State Department of Environmental Conservation (“NYSDEC”) is recorded in the County Clerk’s Office of the County of Rensselaer (i) at the offices of Transferor’s counsel; (ii) through escrow with the Title Company; or (iii) at such other time and place mutually agreed to by the parties.

Section 9.2 Transferor's Closing Documents and Other Items. At or before Closing, Transferor shall deliver to Transferee (or deposit into escrow, as the case may be) the following items:

9.2.1 A duly executed and acknowledged Quit Claim Deed (the "Deed"), together with a Combined Real Property Transfer Gains Tax Affidavit, Real Estate Transfer Tax Return, Credit Line Mortgage Certification (“Forms TP-584 and RP-5217”) and all other forms customarily required in connection with a commercial real estate closing in Rensselaer County, New York; and

9.2.2 A certificate pursuant to Section 1445(b)(2) of the Code, and on which Transferee is entitled to rely, that Transferor is not a "foreign person" within the meaning of Section 1445(f)(3) of the Code.

9.2.3 A resolution by Transferor authorizing the transfer of the Property, acknowledging Transferor’s due authority to sell the Property and acknowledging the authority of the signatory to bind the Transferor and to execute and deliver the documents required to consummate the Transfer of the Property to Transferee all to the satisfaction of the Title Company and reasonable satisfaction of the Transferee.

Section 9.3 Transferee's Closing Documents and Other Items. At or before Closing, Transferee shall deliver to Transferor (or deposit into escrow, as the case may be) the following items:

9.3.1 Any funds as are necessary to close this transaction (to the extent specifically set forth in this Agreement).

9.3.2 Duly executed Forms TP-584 and RP-5217 and all other forms customarily required in connection with a commercial real estate closing in Rensselaer County, New York.

9.3.3 Documentation to establish to the Title Company's and Transferor's reasonable satisfaction the due authority of Transferee's acquisition of the Property and Transferee's delivery of the documents required to be delivered by Transferee pursuant to this Agreement.

Section 9.4 Brokers. The parties represent and warrant to each other that neither party employed or used any broker or finder to arrange or bring about this transaction. If any person brings a claim for a commission or finder's fee based upon any contact, dealings, or communication with a party, that party shall defend the other party hereto from such claim, and shall indemnify the other party and hold such party harmless from any and all costs, damages, claims, liabilities, or expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred by such party with respect to the claim. The provisions of this Section 9.4 shall survive the Closing or, if the purchase and sale is not consummated, any termination of this Agreement.

Section 9.5 Expenses. At Closing, Transferor will pay any and all state, county and local transfer and recordation taxes and fees, plus any other transfer related tax or fee. All other costs and expenses attendant to settlement, including Title Company charges, shall be at the cost of the Party that incurred same.

ARTICLE 10 INDEMNIFICATION

Section 10.1 Transferor's Indemnity. Transferor hereby presently, unconditionally, irrevocably and absolutely agrees to pay, indemnify, defend with counsel acceptable to Transferee and release and save harmless Transferee, its officers, employees and agents, (the "Transferee Indemnified Parties") for, from and against any and all damages, losses, liabilities, obligations, claims, litigation, demands, defenses, judgments, suits, proceedings, fines, penalties, costs, disbursements and expenses (including without limitation, attorneys' and experts' fees and expenses, loss of use, cleanup costs, waste disposal costs and all costs, expenses, penalties and fines), of any kind or nature whatsoever (collectively, "Losses") which may at any time be imposed upon, incurred by, asserted, or awarded against any of the Transferee Indemnified Parties that arise from: (a) any breach by Transferor of its responsibilities under the SMP; (b) any non-compliance by the Transferor with the Environmental Easement; or (c) the Environmental Condition at the Property as of the date of transfer of title, which are not subject to the Transferee's indemnification obligations to Transferor under Section 10.2 of this Agreement. For the avoidance of doubt, Transferor's indemnity obligations to the Transferee Indemnified Parties shall not extend to Losses that arise from (a), (b), or (c) in the previous sentence. Transferee shall give Transferor prompt written notice of any claims threatened or made or suit instituted against it that could result in a claim for defense and indemnity hereunder. The provisions of this Section 10.1 shall survive the Closing.

Section 10.2 Transferee's Indemnity. Transferee hereby presently, unconditionally, irrevocably and absolutely agrees to pay, indemnify, defend with counsel acceptable to Transferor and release and save harmless Transferor, its members, officers, employees, affiliated companies, agents, successors and assigns (the "Transferor Indemnified Parties") for, from and against any and all damages, losses, liabilities, obligations, claims, litigation, demands, defenses, judgments, suits, proceedings, fines, penalties, costs, disbursements and expenses (including without limitation, attorneys' and experts' fees and expenses, loss of use, cleanup costs, waste disposal costs and all costs, expenses, penalties and fines), of any kind or nature whatsoever which may at any time be imposed upon, incurred by, asserted, or awarded against any of the Transferor Indemnified Parties that arise from any breach by Transferee of any of its responsibilities under the SMP, except those responsibilities of Transferor as provided in this Agreement, and any act or omission to act by Transferee, its employees, agents or contractors that is in violation or alleged violation of the Environmental Easement, the SMP or Environmental Laws that in any way relates to or affects the Property, including without limitation, releases or threatened releases of Hazardous Materials from the Property that are caused or exacerbated by Transferee, its employees, agents or contractors or result from the exacerbation of the Environmental Condition of the Property on the date of transfer of title by acts or omissions of Transferee, its employees, agents or contractors. Transferee does further agree and covenant that none of the Transferor Indemnified Parties shall assume any liability or obligation for loss, damage, fines, penalties, claims or duty to investigate, remove, remediate, or dispose of Hazardous Materials in any way related to or resulting from the Transferee's ownership of the Property or operations in connection therewith. Transferor shall give Transferee prompt written notice of any claims threatened or made or suit instituted against it that could result in a claim for defense and indemnity hereunder. The provisions of this Section 10.2 shall survive the Closing.

ARTICLE 11 MISCELLANEOUS

Section 11.1 Amendment and Modification. This Agreement may be amended, modified, or supplemented only by a written agreement signed by Transferor and Transferee specifically referencing this Agreement.

Section 11.2 Risk of Loss. If, prior to the Closing, any material portion of the Property is taken by condemnation, eminent domain or similar governmental action (or is the subject of a pending, threatened or contemplated taking which has not been consummated), Transferor shall immediately notify Transferee of such fact. In such event, Transferee shall have the option, in its sole and absolute discretion, to: (i) terminate this Agreement upon written notice to the Transferor given not later than thirty (30) days after receipt of Transferors notice; or (ii) purchase all of the Property pursuant to this Agreement without modification of the terms of this Agreement. If Transferee elects to terminate this Agreement pursuant to its option to terminate as set forth above, the parties shall be released from further obligations under this Agreement. If Transferee elects to purchase all of the Property despite the condemnation, neither party shall have the right to terminate this Agreement, and at Closing the Transferor shall assign and turn over to the Transferee and Transferee shall be entitled to receive and keep, all awards for the taking which accrued to Transferor, and the parties shall proceed to the Closing pursuant to the terms hereof without modification of the terms of this Agreement.

Section 11.3 Notices. All notices required or permitted hereunder shall be in writing and shall be served on the parties at the following address:

If to Transferor: Oak Mitsui Technologies, LLC

Frankfort, KY

and a Copy to:

Whiteman Osterman & Hanna, LLP
One Commerce Plaza
Albany, New York 12260
Attn: Philip H. Gitlen, Esq.
Telephone: 518-487-7600
Facsimile: 518-487-7777
Email: pgitlen@woh.com

If to Transferee:

Village of Hoosick Falls
24 Main Street
Hoosick Falls, New York 12090

And a Copy to:

Any such notices may be sent by: (a) certified mail, return receipt requested, in which case notice shall be deemed delivered five (5) business days after deposit, postage prepaid in the U.S. mail; (b) a nationally recognized overnight courier, in which case notice shall be deemed delivered upon receipted delivery; or (c) facsimile transmission, in which case notice shall be deemed delivered upon electronic verification that transmission to recipient was completed. The above addresses and facsimile numbers may be changed by written notice to the other party; provided that no notice of a change of address or facsimile number shall be effective until actual receipt of such notice. Copies of notices are for informational purposes only, and a failure to give or receive copies of any notice shall not be deemed a failure to give notice.

Section 11.4 Assignment. Transferee shall not have the right to assign this Agreement. Subject to the preceding sentence, this Agreement will be binding upon and inure to the benefit of Transferor and Transferee and their respective successors and permitted assigns, and no other party will be conferred any rights by virtue of this Agreement or be entitled to enforce any of the provisions hereof. Whenever a reference is made in this Agreement to Transferor or Transferee, such reference will include the successors and permitted assigns of such party under this Agreement. Notwithstanding the foregoing, Transferor shall have the right to assign this Agreement to an Affiliate.

Section 11.5 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York where the Land is located without regard to any otherwise applicable principles of choice of or conflicts of laws.

Section 11.6 Counterparts. This Agreement may be executed in two or more fully or partially executed counterparts, each of which will be deemed an original binding the signer thereof against the other signing parties, but all counterparts together will constitute one and the same instrument. A facsimile signature or .pdf signature shall be deemed an original signature for purposes of this Section 11.6.

Section 11.7 Entire Agreement. This Agreement and any other document to be furnished pursuant to the provisions hereof embody the entire agreement and understanding of the parties hereto as to the subject matter contained in this Agreement. There are no restrictions, promises, representations, warranties, covenants, or undertakings other than those expressly set forth or referred to in such documents. This Agreement and such documents supersede all prior agreements and understandings among the parties with respect to the subject matter hereof.

Section 11.8 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement, or affecting the validity or enforceability of any of the terms or provisions of this Agreement.

Section 11.9 Time of Essence. Time is of the essence of this Agreement in each and every provision in which time is a factor.

Section 11.10 No Joint Venture. Nothing set forth in this Agreement shall be construed to create a joint venture between Transferor and Transferee.

Section 11.11 Limited Liability. Neither the members, managers, employees or agents of Transferor, nor the shareholders, officers, directors, employees or agents of any of them shall be liable under this Agreement and all parties hereto shall look solely to the Property for the payment of any claim or the performance of any obligation by Transferor.

Section 11.12 No Waiver. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver, nor shall a waiver in any instance constitute a waiver in any subsequent instance. No waiver shall be binding unless executed in writing by the party making the waiver.

Section 11.13 Independent Counsel. Each party has had the benefit of independent legal counsel with respect to the preparation of this Agreement. This Agreement expresses the mutual intent of the parties and each party has participated equally in its preparation.

Section 11.14 Rules of Construction. Article and Section captions used in this Agreement are for convenience only and shall not affect the construction of this Agreement. All references to "Article" or "Sections" without reference to a document other than this Agreement, are intended

to designate articles and sections of this Agreement, and the words "herein," "hereof," "hereunder," and other words of similar import refer to this Agreement as a whole and not to any particular Article or Section, unless specifically designated otherwise. The use of the term "including" shall mean in all cases "including but not limited to," unless specifically designated otherwise. No rules of construction against the drafter of this Agreement shall apply in any interpretation or enforcement of this Agreement, any documents or certificates executed pursuant hereto, or any provisions of any of the foregoing.

[SIGNATURE PAGE FOLLOWS]

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

TRANSFEROR:

OAK MITSUI TECHNOLOGIES, LLC

By:
Its:

TRANSFeree:

VILLAGE OF HOOSICK FALLS

By:
Its:

EXHIBIT A

Description of Land