AMENDED AND RESTATED

SALE AND AGENCY AGREEMENT

among

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

and

ANHEUSER-BUSCH, LLC.

Dated as of December 21st, 2011

Amending and Restating the February 1, 1980 Sale and Agency Agreement
among
Onondaga County Industrial Development Agency
and
Anheuser-Busch, Incorporated

5683655.5

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AMENDED and RESTATED SALE AND AGENCY AGREEMENT

THIS AMENDED and RESTATED SALE AND AGENCY AGREEMENT (this "Agreement") is dated as of December ___, 2011 among **ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency"), a corporate governmental agency, constituting a public benefit corporation, duly organized and existing under the laws of the State of New York, and **ANHEUSER-BUSCH, LLC**, a Missouri limited liability company authorized to do business in New York, with an address at One Busch Place, St. Louis, Missouri 63118 (the "Company"), amends and restates only the February 1, 1980 Sale and Agency Agreement among the Agency and the Company's predecessor, Anheuser-Busch Incorporated ("ABI"). Notwithstanding anything to the contrary contained herein, nothing contained herein shall, nor be deemed to, amend, modify or supersede the terms and conditions of any other agreement or indenture entered into between the Agency and ABI, nor shall it be deemed to impair or modify the rights of any trustee or bondholder with regard to any of the Prior Bonds issued by the Agency for the benefit of ABI.

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

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

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

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 435 of the Laws of 1970 of the State of New York (collectively with the Enabling Act, the "Act"), and is empowered under the Act to undertake the Project (as hereinafter defined); and

WHEREAS, on or about February 1, 1980, pursuant to a resolution of the Agency it entered into a Sale and Agency Agreement with the Company (then known as Anheuser-Busch Incorporated) (the "1980 Agreement") to provide assistance to the Company in connection with its acquisition renovation and equipping of a facility to be used as a brewery in the Town of Lysander, Onondaga County, New York (the "Facility"); located on a parcel of real property known as tax map parcel 057.-02-07.1 (the "Land"); and

WHEREAS, pursuant to the 1980 Agreement the Agency acquired fee title to the Land, is in title as of the execution date of this Agreement and will remain in title until the title is re-conveyed pursuant to the terms of the this Agreement; and

WHEREAS, the Agency in 1981 issued Pollution Control Revenue Bonds (Anheuser-Busch Companies Inc. Facility, series 1981, which were in part refunded through the Agency's issue of its Pollution Control Refunding Revenue Bonds (Anheuser-Busch Companies, Inc. Project) Series 1991 (the "Prior 1991 Bonds"), and

WHEREAS, the Agency in 1995 issued several series of bonds for the benefit of ABI pursuant to the 1995 Indenture, and

WHEREAS, the Agency in 1999 issued Sewage and Solid Waste Disposal Facilites Revenue Bonds (Anheuser-Busch Companies Inc. Facility, series 1999, and

WHEREAS, the parties entered into an Agreement of Sale dated July 1 2006, pursuant to which the Agency provided additional assistance to the Company in connection with the acquisition, installation and financing of certain additional pollution control devices and for the purpose of refinancing a portion of previously issued indebtedness of the Company (the "2006 Agreement"); and

WHEREAS, pursuant to the 2006 Agreement, the Agency issued (i) its $16,390,000 Pollution Control Refunding Revenue Bonds (Anheuser-Busch Project), 2006 Series A (the "Series A Bonds") to finance the cost of refunding a portion of the Prior 1991 Bonds (hereinafter defined), which relate to certain "industrial pollution control facilities," and (ii) its $2,200,000 Pollution Control Revenue Bonds (Anheuser-Busch Project), 2006 Series B (the "Series B Bonds," and together with the Series A Bonds, the "Series 2006 Bonds") to finance the cost of certain "industrial pollution control facilities," including sewage treatment and solid waste disposal facilities, (the "2006 Project"), at the Plant (hereinafter defined); and

WHEREAS, the Agency, on December 13, 2011, the Agency adopted its resolution (the "2011 Inducement Resolution") whereby the Agency agreed to undertake a project (the "2011 Project") consisting of the acquisition and installation of additional equipment for the Facility and included within the proposed action, the execution of a new payment in lieu of tax agreement to replace the expired 1980 PILOT; and

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

All capitalized, undefined terms used in this Agreement shall have meanings given them in the Indenture. In addition, the following words and phrases shall have the following meanings:

"ABI" means Anheuser-Busch, Incorporated, a Missouri corporation.

"Act" means Title 1 of Article 18-A of the General Municipal Law of the State of New York, Sections 850 through 888, as supplemented and amended, together with Title 2 of Article 18-A of the General Municipal Law of the State of New York, Section 895, as supplemented and amended.

"Agreement" means this Agreement of Sale and any amendments and supplements hereto.

"Code" means the Internal Revenue Code of 1986, as amended.

"Company" means (a) Anheuser-Busch LLC., a Missouri limited liability company, and its successors and assigns, and (b) any surviving, resulting or transferee entity as provided in Section 2.02 herein.

"Company Representative" means the person or persons at the time designated to act on behalf of the Company by written certificate furnished to the Agency containing the specimen signatures of such person or persons and signed on behalf of the Company by the Vice President and Treasurer, any other Vice President or any Assistant Treasurer.

"Completion Date" means the date of completion of acquisition, construction, improving and equipping of the 2011 Project (as the scope thereof may have been modified or reduced as provided in the second sentence of Section 3.10 hereof), as that date shall be certified as provided in Section 3.10 hereof

"Event of Default" mean with respect to any default or Event of Default under this Agreement any occurrence or event specified and defined by **Section 7.01** hereof.

"1981 Agreement" means the Sale and Agency Agreement among the Agency and ABI, dated as of February 1, 1980 (the "Original Agreement") and amended as of February 1, 1980 and as of November 1, 1980 and by a First Supplementary Sale and Agency Agreement dated as of January 1, 1981 by and among the Agency, the Company and ABI and by a Second Supplementary Sale and Agency Agreement dated as of January 1, 1981 by and among the Agency, the Company and ABI and by a Third Supplementary Sale and Agency Agreement dated as of November 1, 1981 among the Agency, the Company and ABI.

"1995 Agreement" means the Sale and Agency Agreement among the Agency and ABI, dated as of August 1, 1995 (the "1995 Agreement").

"1999 Agreement" means the Sale and Agency Agreement among the Agency and ABI dated as of December 1, 1999 (the "1999 Agreement").

"1981 Indenture" means the Trust Indenture dated as of November 1, 1981 by and between the Agency and the Boatmen's National Bank of St. Louis, as trustee under the 1981 and 1995 Indentures.

"1995 Indenture" means the Trust Indenture dated as of August 1, 1995 by and between the Agency and The Chase Manhattan Bank, as trustee under the 1981 and 1995 Indentures.

"1999 Indenture" means the Trust Indenture dated as of December 1, 1999 by and between the Agency and BNY Trust Company of Missouri, as trustee under the 1981 and 1995 Indentures.

"2006 Agreement" means the Sale and Agency Agreement among the Agency and and ABI dated as of July 1, 2006 (the "2006 Agreement").

"2006 Indenture" means the Trust Indenture dated as of July 1, 2006 by and between the Agency and Bank of New York Trust Company, N.A., as trustee under the 1981 and 1995 Indentures.

"Plant" means the brewery and related facilities operated by ABI and located in the environs of the Village of Baldwinsville, within the Town of Lysander, Onondaga County, New York, as they may at any time exist.

"Prior Agreements" means the 1981 Agreement, the 1995 Agreement and the 1999 Agreement of Sale (sometimes referred to as the Sale and Agency Agreement) among the Agency and ABI.

"Prior Indentures" means the Trust Indentures dated as of August 1, 1995, December 1, 1999, and July 1, 2006 by and between the Agency and the Prior Trustee.

"Prior 1981 Bonds" means the Agency's Pollution Control Revenue Bonds (Anheuser-Busch Companies, Inc. Facility), Series 1981, issued in the aggregate principal amount of $22,000,000.

"Prior 1991 Bonds" means the Agency's Pollution Control Refunding Revenue Bonds (Anheuser-Busch Companies, Inc. Project), Series 1991, issued in the aggregate principal amount of $20,000,000.

"Prior 1995 Bonds" means the Agency's Revenue Bonds (Anheuser-Busch Companies, Inc. Project), Series 1995, issued August 1, 1995.

"Prior 1999 Bonds" means the Agency's Sewage and OSlid Waste Disposal Facilites Revenue Bonds (Anheuser-Busch Companies, Inc. Project), Series 1999, issued in the aggregate principal amount of $6,000,000.

"Prior 2006 Bonds" means the Agency's Pollution Control Refunding Revenue Bonds (Anheuser-Busch Companies, Inc. Project), Series 1991, issued in the aggregate principal amount of $20,000,000.

"Prior Bonds" means collectively the Prior 1981 Bonds, the Prior 1991 Bonds, the Prior 1995 Bonds, the Prior 1999 Bonds, and the Prior 2006 Bonds.

"Prior Project" means, collectively, the projects identified under the Prior Agreements.

"Project" means the project identified in this Amended and Restated Sale and Agency Agreement as identified in Exhibit A attached hereto.

"Series 2006 Bonds" means, collectively, the Series A Bonds and the Series B Bonds.

"State" means the State of New York.

"Term of Agreement" means the term of this Agreement as specified in **Section 10.01** hereof.

ARTICLE II

REPRESENTATIONS, COVENANTS AND WARRANTIES

Section 2.01. Representations, Covenants and Warranties of the Agency. The Agency represents that:

(a) The Agency is a corporate governmental agency, constituting a public benefit corporation of the State. Under the provisions of the Act, the Agency is authorized to enter into the transactions contemplated by this Agreement, and to carry out its obligations hereunder. The Agency has been duly authorized to execute and deliver this Agreement.

(b) The Project constitutes a "Project" within the meaning of the Act. The Agency, in assisting with the acquisition, construction, improving and equipping of the Project will be acting in accordance with the policy and public purpose expressed in the Act.

(c) There is no action, suit or proceeding pending with respect to which service of notice on the Agency has been perfected, or, to the knowledge of the Agency, threatened against the Agency, before any court, governmental department, commission, board or other federal, state, county, municipal or other instrumentality, agency or authority which would adversely affect the power or authority of the Agency or the ability of the Agency to perform the obligations and agreements of the Agency set forth or referred to in this Agreement.

(d) All actions of the Agency occurred at meetings held after notice given in accordance with the Agency's procedures and applicable law, which were open to the public and at which quorums were present and acting throughout, and said actions appear of public record in the minute books of the Agency.

(e) Nothing in this Agreement shall be construed to authorize or require the Agency to operate the Project.

(f) The Agency has not pledged and will not pledge its interest in this Agreement.

(g) Under existing statutes and decisions no taxes on income or profits are imposed on the Agency.

(h) Except for possible ownership of an insignificant portion of the stock of the Company, no officer or official of the Agency has any interest (financial, employment or other) in the Company or in the transactions contemplated by this Agreement.

(i) The Project is located in the environs of the Village of Baldwinsville, wholly within the corporate limits in the Town of Lysander, Onondaga County, New York.

(j) The Agency is not in default under any of the provisions of the laws of the State which would affect its existence or its powers referred to in subsection (a) above.

Section 2.02. Representations, Covenants and Warranties of the Company. The Company represents, covenants and warrants as follows:

(a) The Company is duly incorporated as a Missouri limited liability company. The Company is in good standing under the laws of its jurisdiction of incorporation, is duly qualified to transact business in the State, is not in violation of any provision of its charter or its Bylaws, has power to enter into this Agreement and has duly authorized the execution and delivery of this Agreement by proper corporate action.

(b) During the Term of Agreement the Company will maintain its corporate existence, will not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with or merge into another legal entity or permit one or more other legal entities to consolidate with or merge into it, will continue to be a limited liability company in good standing in the State, provided that the Company may, without violating the covenant contained in this Section, consolidate with or merge into another legal entity, or permit one or more legal entities to consolidate with or merge into it, or sell or otherwise transfer to another legal entity all or substantially all of its assets as an entirety and thereafter dissolve, provided (i) that the surviving, resulting or transferee legal entity shall be a legal entity organized and existing under the laws of one of the states of the United States of America and (except in the case of any merger of any direct or indirect wholly owned subsidiary of the Company into the. Company) shall assume in writing all of the obligations of the Company under this

Agreement, in which event the Agency shall release the predecessor in writing, concurrently with and contingent upon such assumption, from all liability hereunder.

(c) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the terms and conditions of this Agreement conflicts with or results in a breach of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Company is now a party or by which the Company is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any lien, charge or encumbrance whatsoever upon any of the property or assets of the Company under the terms of any instrument or agreement.

(d) There is no litigation or proceeding pending, or to the knowledge of the Company threatened, against the Company or any other person affecting in any manner whatsoever the right of the Company to execute this Agreement or the ability of the Company to make the payments required hereunder or to otherwise comply with the Company's obligations contained herein.

(e) The Project is of the type authorized and permitted by the Act and the Prior Projects have been completed.

(f) Except for possible ownership of an insignificant portion of the stock of the Company, to the best of the knowledge of the Company, no officer or official of the Agency has any interest, financial, employment or other, in the Company or in the transactions contemplated by this Agreement.

(g) The Project is located in the environs of the Village of Baldwinsville, wholly within the corporate limits of the Town of Lysander, Onondaga County, New York.

(h) The existence of the Project retains employment opportunities in Onondaga County, New York

(i) The acquisition, construction, improving and equipping of the Prior Projects and of the 2011 Project have not resulted and will not result in the removal of a commercial, industrial or manufacturing plant of the Company or ABI from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or ABI located in the State.

(j) Notwithstanding anything to the contrary contained herein, nothing contained herein shall, nor be deemed to, amend, modify or supersede the terms and conditions of any other agreement or indenture entered into between the Agency and ABI, nor shall it be deemed to impair or modify the rights of any trustee or bondholder with regard to any of the Prior Bonds issued by the Agency for the benefit of ABI.

ARTICLE III

THE PROJECT

Section 3.01. Agreements Regarding the Project.

(a) The Company represents that it, as agent for the Agency, has completed the acquisition, construction, improving and equipping of the Prior Projects as contemplated in accordance with the Prior Agreements.

(b) The Company, as agent for the Agency, shall do all things necessary for the acquisition, construction, improving and equipping of the 2011 Project, and the Company agrees that:

(i) It will cause the 2011 Project to be acquired, constructed, improved and equipped together with any additional building or equipment which in the judgment of the Company may be necessary for operation of the 2011 Project, and as shall from time to time prior to the Completion Date be specified in writing by the Company to the Agency, all of the acquisition, construction, improving and equipping shall be made in accordance with the specifications and written directions of the Company.

(ii) It will cause the 2011 Project to be acquired, constructed, improved and equipped with all reasonable dispatch and will use its best efforts to cause acquisition, construction, improving, equipping and occupancy of the 2011 Project to be completed by December 2012, or as soon thereafter as may be practicable, delays caused by force majeure as defined in Section 7.01 hereof only excepted; but if for any reason such acquisition, construction, improving and equipping is not completed by said date there shall be no resulting liability on the part of the Company and no diminution in or postponement of the payment required in Section 4.01 hereof.

Section 3.02. Title to Facility. The Agency currently has title to the Facility (as defined in the Prior Agreements) including the Project. Notwithstanding any provision herein, no provision contained herein and no Event of Default hereunder shall in any way impair or diminish the right of the Company, or the Company on behalf of ABI, to request the transfer of, or the obligation of the Agency to effect the transfer of, title to the Facility or any portion thereof, including the Project, in accordance with the terms of this Agreement.

Section 3.03 Transfer of Title. Title shall be transferred to the Company from the Agency as follows:

(a) Title to all or any portion of the Facility, the Land or the Equipment shall immediately be transferred to the Company when the Company shall so request by written notice to the Agency signed by an Authorized Representative of the Company.

(b) Title to the entire Facility, to the extent not previously transferred pursuant to Section 3.03(a) above, shall be transferred to the Company by or on behalf of the Agency immediately after the receipt by any Authorized Representative of the Agency of (1) written notice from an Authorized Representative of the Company of the occurrence of any of the following events, or (2) other evidence, in form and substance satisfactory to such Authorized Representative of the Agency, and such verification of such evidence as such Authorized Representative may request, as to the occurrence of any such event:

(i) the entry of an order for relief under the United States federal bankruptcy laws or the entry of any other decree or order by a court having jurisdiction in the premises adjudging the Company a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Company under the United States federal bankruptcy laws or any other applicable federal or state law or appointing a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Company or of any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order un-stayed and in effect for a period of 60 consecutive days; or

(ii) the commencement by the Company of a voluntary case under the United States federal bankruptcy laws, or the institution by the Company of proceedings to be adjudicated a bankrupt or insolvent, or the consent by it to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization, an arrangement with creditors or an order for relief under the United States federal bankruptcy laws or any other applicable federal or state law, or the consent by it to the filing of any such petition or to the appointment of a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Company or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by the .Company in furtherance of any such action;

(c) Title to any part of the Facility not theretofore transferred to the Company hereunder may be transferred to the Company by the Agency upon (i) payment in full of all Prior Bonds issued to finance the Facility or (ii) provision for such payment having been made in accordance with the terms of the Prior Indentures or resolution pursuant to which such Prior Bonds were issued.

(d) Title to the entire Facility, to the extent not theretofore transferred hereunder, shall be transferred to the Company by the Agency on termination or other expiration of this Agreement, and the provisions of this Article relating to such transfer shall remain in effect until such transfer is completed, notwithstanding any such termination or expiration of this Agreement.

(e) In connection with any transfer or release of title hereunder, the Agency, at the Company's sole cost and expense, shall execute, deliver and record or file all documents which the Company deems necessary to convey such title to the Company or to subject it to a financing agreement between the Agency and the Company relating to the issuance of Prior Bonds (whether relating to real property, personal property or both) and, if conveyed to the Company, to release and convey to the Company all of the Agency's rights to, and interest in any rights of action or any net proceeds of insurance or condemnation awards with respect to the Facility or any part thereof.

(f) In the event of any transfer of title to all or any part of the Facility from the Agency to the Company in accordance with this Section 3.03, such title shall be conveyed subject to such liens (i) as existed when the Facility or any part thereof was acquired by the Agency, (ii) as were created by the Company and (iii) to the creation of which the Company consented or in the creation of which the Company acquiesced.

Section 3.04. Quiet Enjoyment. The Agency hereby covenants and agrees that, so long as the Company observes and performs the terms and conditions on the Company's part to be observed and performed under this Agreement in all material respects, it will not, during the Term of Agreement, take any action to prevent the Company from having quiet and peaceable possession and enjoyment of the Facility and Project during the Term of Agreement and will, at the request of the Company, and at the Company's cost, cooperate with the Company in order that the Company may have quiet and peaceable possession and enjoyment of the Facility and Project.

ARTICLE IV

PROVISIONS RELATING TO THE PROJECT

Section 4.01. Amounts Payable.

(a) ***Payments.***

i. The Company shall make any payments required under the Payment In Lieu of Tax Agreement executed even date herewith ("PILOT").

ii. The Company shall make any payments required by any Section of this Agreement.

(b) If the Company should fail to make any of the payments required in this Section 4.01, the item or installment so in default shall continue as an obligation of the Company until the amount in default shall have been fully paid, and the Company agrees to pay the same with interest thereon at the statutory legal rate.

Section 4.02. Obligations of the Company Hereunder Unconditional. The obligations of the Company to make the payments required in Section 4.01 and to perform and observe the other agreements contained herein shall be absolute and unconditional and shall not be subject to any defense or any right of setoff, counterclaim or recoupment arising out of any breach by the Agency of any obligation to the Company, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to the Company by the Agency.

Section 4.03. Maintenance and Modification of Project. The Company agrees that at all times during the Term of Agreement, the Company will maintain, preserve and keep the Project or cause the Project to be maintained, preserved and kept, with the appurtenances and every part and parcel thereof, in good repair, working order and condition and that the Company will from time to time make or cause to be made all necessary and proper repairs, replacements and renewals deemed proper or necessary by it.

In addition, the Company shall have the privilege of remodeling the Project or making substitutions, additions, modifications and improvements to the Project from time to time as the Company may deem to be desirable for its use the costs of which remodeling, substitutions, additions, modifications and improvements shall be paid by or on behalf of the Company, and the same shall be the property of the Company and be included as part of the Project.

ARTICLE V

SPECIAL COVENANTS AND AGREEMENTS

Section 5.01. No Warranty of Condition or Suitability by the Agency. The Agency makes no warranty, either express or implied, as to the Project or the condition thereof, or that the Project will be suitable for the purposes or needs of the Company.

Section 5.02. Further Assurances and Corrective Instruments. The Agency and the Company agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Project or for carrying out the expressed intention of this Agreement.

Section 5.03. Agency and Company Representatives. Whenever under the provisions of this Agreement the approval of the Agency or the Company is required or the Agency or the Company is required to take some action, such approval or such request shall be given for the Agency by an Agency Representative and for the Company by a Company Representative.

ARTICLE VI

ASSIGNMENT, SELLING, LEASING, AND INDEMNIFICATION

Section 6.01. Assignment, Selling and Leasing. This Agreement may be assigned by the Company and any portion of the Project owned by the Company may be leased or sold, as a whole or in part, by the Company without the necessity of obtaining the consent of the Agency, subject, however, to each of the following conditions:

(a) No assignment, sale or lease shall relieve the Company from primary liability for any obligations hereunder, and in the event of such assignment, sale or lease the Company shall continue to remain primarily liable for payment of the amounts specified in Section 4.01 hereof and for performance and observance of the other agreements on its part herein provided to be performed and observed by it to the same extent as though no assignment, sale or lease had been made.

(b) The Company shall, within 30 days after the delivery thereof, furnish or cause to be furnished to the Agency a true and complete copy of each assignment, assumption of obligation and contract of sale or lease, as the case may be.

Section 6.02. Release and Indemnification Covenants.

(a) The Company hereby (i) releases the Agency and the Agency's members, officers, agents and employees from; (ii) agrees that the Agency and the Agency's members, officers, agents and employees shall not be liable for; and (iii) agrees to indemnify, defend and hold the Agency and the Agency's members, officers, agents and employees harmless from and against any and all claims, causes of action, judgments, liabilities, damages, losses, costs and expenses relating to the Project and the Agency's undertaking the Project, including, but not limited to:

(i) liability for loss or damage to property or bodily injury to or death of any and all persons that may be occasioned, directly or indirectly, by any cause whatsoever pertaining to the Project or arising by reason of or in connection with the occupation or use thereof or the presence of any person or property, on, in or about the Project;

(ii) liability arising from or expense incurred by the Agency's financing, acquiring, constructing, reconstructing, equipping, installing, owning or selling the Project, including, without limiting the generality of the foregoing, any environmental liability incurred relating to the Project, any sales or use taxes which may be payable with respect to goods supplied or services rendered with respect to the Project, all liabilities or claims arising as a result of the Agency's obligations under this Agreement;

(iii) all claims arising from the exercise by the Company of the authority conferred on it pursuant to this Agreement; and

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

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

(c) Notwithstanding any other provisions of this Agreement, the obligations of the Company pursuant to this Section 6.02 shall terminate upon the termination of this Agreement, but such obligations shall remain in full force and effect after the termination of this Agreement with respect to liabilities arising during the term of this Agreement until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action or prosecution relating to the matters herein described may be brought and the payment in full or the satisfaction of such claim, cause of action or prosecution and the payment of all expenses, charges and costs incurred by the Agency or the Agency's officers, members, agents or employees, relating thereto.

(d) (i) The Company hereby covenants and agrees, at its sole cost and expense, to indemnify, protect, defend and save harmless the Agency and its members, officers, employees and agents (collectively "Indemnitee") from and against any and all damages, losses, liabilities, obligations, penalties, claims, litigation, demands, defenses, judgments, suits, actions, proceedings, costs, disbursements, and/or expenses (including, without limitation, attorneys' and experts' fees, expenses and disbursements) of any kind or nature whatsoever which may at any time be imposed upon, incurred by or asserted or awarded against any Indemnitee relating to, resulting from or arising out of (A) the use of the Project for the storage, treatment, generation, transportation, processing, handling, production or disposal of any hazardous substance or as a landfill or other waste disposal site or for military, manufacturing or industrial purposes or for the storage of petroleum based products, (B) the presence of any hazardous substances or a release or the threat of a release on, at or from the Project, (C) the failure to promptly undertake and diligently pursue to completion all necessary appropriate and legally authorized investigative, containment, removal, clean-up and other remedial actions with respect to a release or the threat of a release on, at or from the Project, (D) human exposure to any hazardous substance, noises, vibrations or nuisances of whatever kind to the extent the same arise from the condition of the Project or the ownership, use, operation, sale, transfer or conveyance thereof, (E) a violation of any applicable environmental law, or (F) noncompliance with any environmental permit.

(ii) The liability of the Company under Section 6.02(d) shall in no way be limited, abridged, impaired or otherwise affected by (A) the release of the Company or any other person from their performance or observance of any of the agreements, covenants, terms or conditions contained in this Agreement (B) the invalidity or unenforceability of any of the terms or provisions contained in this Agreement, (C) any applicable statute of limitations, (D) the sale, transfer or conveyance of all or part of the Project, (E) the dissolution or liquidation of the Company, (F) the release or discharge, in whole or in part, of the Company in any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or similar proceeding, (G) any other circumstances which might otherwise constitute a legal or equitable release or discharge, in whole or in part, of the Company under this Agreement or (H) the termination of this Agreement, but subject to Section 6.02(c) hereof.

(e) Notwithstanding the fact that it is the intention of the parties hereto that the Agency shall not incur any pecuniary liability by reason of the terms of this Agreement or the undertakings required of the Agency hereunder, or by reason of the performance of any act requested of the Agency by the Company, including all claims, liabilities or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing; nevertheless, if the Agency should incur any such pecuniary liability, then in such event the Company shall indemnify and hold the Agency harmless against all claims by or on behalf of any person, firm or corporation or other legal entity arising out of the sale and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon, and upon notice from the Agency and the Company shall defend the Agency in any such action or proceeding.

(f) Subject to Section 6.02(c) hereof, the liability of the Company under this Section 6.02 shall survive the termination of this Agreement and the reconveyance of the Facility and Project.

Section 6.03. No Recourse; Special Obligations.

(a) The obligations and agreements of the Agency contained herein and in any other instrument or document executed in connection herewith or therewith, and any instrument or document supplemental hereto or thereto, shall be deemed the obligations and agreements of the Agency, and not of any member, officer, agent (other than the Company) or employee of the Agency in his individual capacity, and the members, officers, agents (other than the Company) and employees of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby. The obligations and agreements of the Agency contained herein or therein shall not constitute or give rise to an obligation of the State or of the County of Onondaga, and neither the State nor the County of Onondaga shall be liable hereon or 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 this Agreement.

(b) No order or decree of specific performance with respect to any of the obligations of the Agency hereunder shall be sought or enforced against the Agency unless (i) the party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and 30 days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than 30 days, shall have failed to initiate and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, and (ii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses, and (iii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than the Company) or employees shall be subject to potential liability, the party seeking such order or decree shall (A) agree to indemnify and hold harmless the Agency and its members, officers, agents (other than the Company) and employees against all liability expected to be incurred as a result of compliance with such request, and (B) if requested by the Agency, furnish to the Agency satisfactory security to protect the Agency and its members, officers, agents (other than the Company) and employees against all liability expected to be incurred as a result of compliance with such request.

Section 6.04. Installation of the Company's Own Machinery. The Company may from time to time, and at its own expense, install or cause to be installed machinery, equipment and other tangible property in the Project.

Section 6.05. Employment Opportunities. The Company covenants and agrees that, in consideration of the participation of the Agency in the transactions contemplated herein, it will, except as otherwise provided by collective bargaining contracts or agreements to which it is a party, cause any new employment opportunities created in connection with the Project on and after the date of execution of this Agreement to be listed with the New York State Department of Labor, Community Services Division and with the administrative entity of the service delivery area created pursuant to the Job Training Partnership Act (PL 97-300) in which the Project is located (collectively, the "Referral Agencies"). The Company also agrees that it will, except as otherwise provided by collective bargaining contracts or agreements to which it is a party, first consider for such new employment opportunities persons eligible to participate in federal job training partnership (PL 97-300) programs who shall be referred by the Referral Agencies.

ARTICLE VII

EVENTS OF DEFAULT AND REMEDIES

Section 7.01. Events of Default Defined. The following shall be "Events of Default" under this Agreement and the terms "Event of Default" shall mean, whenever they are used in this Agreement, any one or more of the following events:

(a) Failure by the Company to pay the amounts required to be paid under Section 4.01(a) hereof at the times specified therein within thirty (30) days of written notice from the Agency.

(b) Failure by the Company to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in Section 7.01(a), for a period of 90 days after written notice specifying such failure and requesting that it be remedied shall have been given to the Company, as applicable, by the Agency, unless the Agency shall agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the applicable period, the Agency will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the Company within the applicable period and is being diligently pursued until the default is corrected;

(c) The dissolution or liquidation of the Company, except as permitted in Section 2.02(b) hereof, or the voluntary initiation by the Company of any proceeding under and federal or state law relating to bankruptcy, insolvency, arrangement, reorganization, readjustment of debt or any other form of debtor relief, or the initiation against the Company of any such proceeding which shall remain undismissed for 60 days, or failure by the Company to promptly have discharged any execution, garnishment or attachment of such consequence as would impair the ability of the Company to carry on its operations, or assignment by the Company for the benefit of creditors, or the entry by the Company into an agreement of composition with creditors or the admission by the Company in writing of its inability to pay its debts generally as they become due; or

The provisions of subsection (b) of this Section are subject to the following limitation: if by reason of force majeure the Company is unable in whole or in part to carry out any of its agreements contained herein (other than its obligations contained in Article IV hereof), the Company shall not be deemed in default during the continuance of such inability. The term "force majeure" as used herein shall mean, without limitation, the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States of America or of the State or of any of their departments, agencies or officials, or of any civil or military authority; insurrections; riots; landslides; earthquakes; fires; storms; droughts; floods; explosions; breakage or accident to machinery, transmission pipes or canals; and any other cause or event not reasonably within the control of the Company. The Company agrees, however, to remedy with all reasonable dispatch the cause or causes preventing it from carrying out such agreement, provided that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of the Company, and it shall not be required to make settlement of strikes, lockouts and other industrial disturbances by acceding to the demands of the opposing party or parties when such course is in its judgment unfavorable to it.

Section 7.02. Remedies on Event of Default. Whenever any Event of Default referred to in Section 7.01 hereof shall have happened and be continuing, the Agency may take one or any combination of the following remedial steps:

(a) Have reasonable access to and inspect, examine and make copies of the books and records of the Company relating to the Project; or

(b) Take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the Company under this Agreement.

Section 7.03. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Agency to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be required in this Article.

Section 7.04. Agreement To Pay Attorneys' Fees and Expenses. In the event the Company should default under any of the provisions of this Agreement and the Agency should employ attorneys or incur other expenses for the collection of payments required hereunder or the enforcement of performance or observance of any obligation or agreement on the part of the Company herein contained, the Company agrees that it will on demand therefor pay to the Agency the reasonable fee of such attorneys and such other expenses so incurred by the Agency.

Section 7.05. No Additional Waiver Implied by One Waiver. In the event any agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE VIII

MISCELLANEOUS

Section 8.01. Term of Agreement. This Agreement shall remain in full force and effect from the date hereof until the earlier to occur of: (i) this agreement is terminated by the Company; or, (ii) that point in time where all of the Prior Bonds and the fees and expenses of the Agency shall have been fully paid or provision made for such payments.

Section 8.02. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or three days after having been mailed, by registered or certified mail, postage prepaid, addressed as follows: if to the Agency, Onondaga County Civic Center, 333 West Washington Street, Syracuse, New York 13202, Attention: Chairman; if to the Company, Anheuser-Busch LLC., One Busch Place, St. Louis, Missouri 63118, Attention: Secretary, with a copy to the Vice President and Treasurer at the same address. The Agency and the Company may, by written notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 8.03. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the Agency and the Company and their respective successors and assigns, subject, however, to the limitations contained in Sections 2.02(b), 6.01 and 6.03 hereof.

Section 8.04. Company Representative. Whenever under the provisions of this Agreement or the Indenture the approval of the Company is required or the Company is required to take some action at the request of the Agency, such approval or such request shall be given for the Company by a Company Representative, and the Agency shall be authorized to act on any such approval or request and no party hereto shall have any complaint against the others as a result of any such action taken.

Section 8.05. No Personal Liability of Company Officials. No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of any officer, director, agent or employee of the Company in his individual capacity. No recourse shall be had for the payment of or upon any obligation, covenant or agreement contained in this Agreement against any past, present or future officer, director, agent or employee of the Company, or any incorporator, officer, employee, director or agent of any successor corporation, as such, either directly or through the Company or any successor corporation, under any rule of law or equity, state or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, officer, employee, director or agent as such is hereby expressly waived and released as a condition of and consideration for the execution of this Agreement.

Section 8.06. Execution in Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 8.07. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State.

Section 8.08. Captions. The captions and headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or Sections of this Agreement.

IN WITNESS WHEREOF, the Agency has caused this Agreement to be executed in its corporate name and with its official seal hereunto affixed and attested by its duly authorized officials, and the Company has caused this Agreement to be executed in its corporate name with its corporate seal hereunto affixed and attested by its duly authorized officers, all as of the date first above written.

IN WITNESS WHEREOF, the Agency has caused this Agreement to be executed in its corporate name and with its official seal hereunto affixed and attested by its duly authorized officials, and the Company has caused this Agreement to be executed in its corporate name with its corporate seal hereunto affixed and attested by its duly authorized officers, all as of the date first above written.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Attest:

Krish Smiler

Assistant Secretary/Chairman

[SEAL]

By: MaryBeth Primo

MaryBeth Primo, Executive Director

ANHEUSER-BUSCH, LLC

By: Jeffrey J. Comotto

Jeffrey J. Comotto

Title: Vice President, Taxes

ANHEUSER-BUSCH, LLC

By: Stephen A McCormick

STEPHEN A MCCORMICK

Title: GENERAL MANAGER BALDWINSVILLE BREWERY