

BALDWINSVILLE SENIOR HOUSING PRESERVATION, LLC

TO

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

LEASE AGREEMENT

Street Address:

700 Conifer Drive
Village of Baldwinsville and Town of Van Buren
Onondaga County, New York

Tax Map Number:

022.-01-14.0

Dated as of May 1, 2022

LEASE AGREEMENT
(Company to Agency)

THIS LEASE AGREEMENT, dated as of May 1, 2022 (this "Lease Agreement"), is by and between **BALDWINVILLE SENIOR HOUSING PRESERVATION, LLC**, , a New York limited liability company, having an office for the transaction of business located 12435 Park Potomac Avenue, Suite 200, Potomac, Maryland 20854 (the "Company"), and the **ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York having offices at the 333 W. Washington Street, Syracuse, New York 13202 (the "Agency").

W I T N E S S E T H:

The Company desires to rent to the Agency the real property, including any buildings, structures or improvements thereon, described in **Exhibit A** attached hereto (the "Leased Premises") pursuant to the terms contained herein, during the term of a certain Leaseback Agreement, dated as of May 1, 2022, between the Agency and the Company (the "Leaseback Agreement").

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. **Granting Clause.** The Company hereby leases to the Agency the Leased Premises upon the terms and conditions of this Lease Agreement.
2. **Warranty of Title.** The Company warrants that it has good and marketable fee title to the Leased Premises and forever warrants said fee title to the Leased Premises.
3. **Term.** The term of this Lease Agreement shall be coterminous with the term of the Leaseback Agreement (the "Lease Term").
4. **Rent.** The Agency agrees that it will pay to the Company, for the use of the Leased Premises, rent of One Dollar (\$1.00) per annum the receipt and sufficiency of which are hereby acknowledged.
5. **Taxes.** The Company agrees to pay all taxes to be assessed on, or charges or expenses incurred with respect to, the Leased Premises during the Lease Term.
6. **Maintenance and Insurance of Premises.** The Company shall maintain and insure the Leased Premises. The Agency shall not be required to maintain the Leased Premises or incur any costs with respect to the Leased Premises. All insurance or condemnation proceeds shall be distributed and governed by the Leaseback Agreement.
7. **Lease Expiration.** At the expiration of the Lease Term the Agency will surrender the Leased Premises to the Company, pursuant to the terms and conditions of both this Lease Agreement and the Leaseback Agreement, in the then condition of the Leased Premises.

8. Hold Harmless. The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency and its officers, members, employees, agents (except the Company), representatives, successors and assigns harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Facility (as defined in the Leaseback Agreement) or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Facility or breach by the Company of this Agreement or (ii) liability arising from or expense incurred by the Agency's financing, constructing, rehabilitating, renovation, equipping, owning and leasing of the Facility, including, without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or officers, members, employees, agents (except the Company), representatives, successors and assigns and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability, except that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the Agency or any other person or entity to be indemnified hereunder.

9. Subordination of Lease Agreement to Mortgage(s). The Agency agrees that this Lease Agreement shall be subordinate to all mortgages hereafter placed on the Leased Premises with the consent of the Agency and any approved mortgagee, but that under no circumstances shall the Agency be required to mortgage, grant a security interest in, or assign its rights to receive the rentals described in Section 2.6 of the Leaseback Agreement, or its rights to be indemnified under Sections 1.2(d), 2.1, 2.6, 3.1, 5.2, 5.3, 6.1, 6.3, 7.2, 7.4 and 8.1 of the Leaseback Agreement.

10. Notices. All notices, certificates and other communications hereunder shall be in writing and shall be sufficiently given when delivered and, if delivered by mail, shall be sent by certified mail, postage prepaid, addressed as follows:

To the Agency: Onondaga County Industrial Development Agency
 333 W. Washington Street
 Syracuse, New York 13202
 Attn: Executive Director

With a copy to: Harris Beach PLLC
 99 Garnsey Road
 Pittsford, New York
 Attn: Christopher A. Andreucci, Esq.

To the Company: Baldwinsville Senior Housing Preservation, LLC
 c/o Foulger-Pratt, LLC
 12435 Park Potomac Avenue, Suite #200
 Potomac, MD 20854
 Attn: Joe Clauser

With a copy to: Barclay Damon LLP
 125 E. Jefferson Street
 Syracuse, New York 13202
 Attn: Kevin McAuliffe, Esq.

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

11. No Recourse; Special Obligation.

(a) The obligations and agreements of the Agency contained herein and any other instrument or document executed in connection herewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Agency, and not of its officers, members, employees, agents (except the Company), representatives, successors and assigns, and its officers, members, employees, agents (except the Company), representatives, successors and assigns 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.

(b) The obligations and agreements of the Agency contained herein shall not constitute or give rise to an obligation of the State of New York or of Onondaga County, New York and neither the State of New York nor Onondaga County, New York 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 the sale or other disposition of the Leased Premises (except for revenues derived by the Agency with respect to the Unassigned Rights, as defined within the Leaseback Agreement).

(c) 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 ten (10) 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 ten (10) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (ii) the Agency refuses to comply with such request and the Agency's refusal to comply is based on its expectation that it will incur fees and expenses, the party seeking such order or decree shall place, in an account with the Agency, an amount or undertaking sufficient, determined in the sole discretion of the Agency, to cover such fees and expenses, and (iii) the Agency refuses to comply with such request and the Agency's refusal to comply is based on its expectation that it or its members, officers, employees, agents (other than the Company), representatives, successors, and assigns shall be subject to potential liability, the party seeking such order or decree shall agree to indemnify and hold harmless the Agency and its members, officers, employees, agents (other than the

Company), representatives, successors, and assigns against all liability expected to be incurred as a result of compliance with such request.

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

[Remainder of Page Intentionally Left Blank]

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

**BALDWINSVILLE SENIOR HOUSING
PRESERVATION, LLC**

By: Baldwinsville Preservation, LLC,
its Managing Member

By: Conifer Preservation Member, LLC,
its Managing Member

By: Foulger-Pratt, LLC,
its Managing Member

By: 
Name: Cameron Pratt
Title: Authorized Person

**ONONDAGA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

By: _____
Robert M. Petrovich
Executive Director

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

**BALDWINSVILLE SENIOR HOUSING
PRESERVATION, LLC**

By: Baldwinsville Preservation, LLC,
its Managing Member

By: Conifer Preservation Member, LLC,
its Managing Member

By: Foulger-Pratt, LLC,
its Managing Member

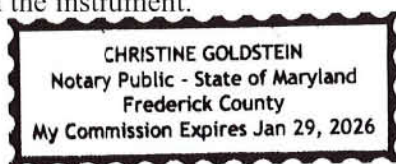
By: _____
Name: Cameron Pratt
Title: Authorized Person

**ONONDAGA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

By:  _____
Robert M. Petrovich
Executive Director

STATE OF ~~NEW YORK~~ Maryland)
) ss.:
COUNTY OF Frederick)

On the 12th day of May in the year 2022, before me, the undersigned, personally appeared **CAMERON PRATT**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.




Notary Public

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

On the ____ day of December in the year 2021, before me, the undersigned, personally appeared **ROBERT M. PETROVICH**, 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 upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK

)

) ss.:

COUNTY OF

)

On the ____ day of May in the year 2022, before me, the undersigned, personally appeared **CAMERON PRATT**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK

)

) ss.:

COUNTY OF ONONDAGA

)

On the 16 day of May in the year 2022, before me, the undersigned, personally appeared **ROBERT M. PETROVICH**, 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 upon behalf of which the individual acted, executed the instrument.

Karen Doster
Notary Public



EXHIBIT A

Legal Description of Leased Premises

Amended 12-8-2021

ALL that certain plot, piece or parcel of land, situate, lying and being in the Village of Baldwinsville, Town of Van Buren, County of Onondaga and State of New York, being part of Blocks 47 and 48 in said Village and part of Lot 7 formerly in said Town and annexed to said Village on May 4, 1960, and more particularly bounded and described as follows:

BEGINNING at a point in the centerline of Downer Street (NYS Route No. 31), said point being South 82 degrees 19 minutes 10 seconds East, a distance of 1,770.45 feet from its intersection with the Westerly line of Meigs Road (East Sorrel Hill Road), said Westerly road line being the Westerly line of said Village of Baldwinsville;

RUNNING THENCE South 82 degrees 19 minutes 10 seconds East along the centerline of Downer Street, a distance of 60.02 feet to a point to land now or formerly of Richard and Deborah Dudley;

THENCE along said last mentioned land the following two (2) courses and distances:

1. South 07 degrees 56 minutes 00 seconds West, a distance of 221.75 feet to a point;
2. South 37 degree 18 minutes 50 seconds East, a distance of 39.95 feet to a point;

THENCE still along said land of Richard and Deborah Dudley and continuing along land now or formerly of Steven and Sarah Russett, South 82 degrees 19 minutes 10 seconds East, a distance of 200.63 feet to land now or formerly of Francis and Barbara Russett;

THENCE along said last mentioned land of Francis and Barbara Russett and continuing along land now or formerly of the Village of Baldwinsville, South 07 degrees 48 minutes 00 seconds West, a distance of 1,111.58 feet to land now or formerly of Syracuse Home Association Foundation Inc.;

THENCE along said last mentioned land the following two (2) courses and distances:

1. North 78 degrees 53 minutes 40 seconds West, a distance of 724.38 feet to a point;
2. South 07 degrees 52 minutes 00 seconds West, a distance of 344.73 feet to a point;

THENCE North 82 degrees 14 minutes 20 seconds West, a distance of 66.22 feet to land shown on a map of Faith Ridge Residential Living Facility Filed Map 11443;

THENCE along said Map 11443, North 07 degrees 52 minutes 00 seconds East, a distance of 835.48 feet to land now or formerly of Joseph Falardeau;

THENCE along said last mentioned land and continuing along land now or formerly of Suzanne Falardeau, South 82 degrees 19 minutes 10 seconds East, a distance of 500.02 feet to the Easterly line of land now or formerly of Suzanne Falardeau;

THENCE along said last mentioned land of Suzanne Falardeau and continuing along land now or formerly of David and Eric Smart, North 07 degrees 49 minutes 30 seconds East, a distance of 827.47 feet to the point of BEGINNING.