

CLOSING ITEM NO.: A-1

MICRON NEW YORK SEMICONDUCTOR MANUFACTURING LLC,
AS LANDLORD

AND

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY,
AS TENANT

UNDERLYING LEASE TO AGENCY

DATED AS OF APRIL 1, 2026

RELATING TO PREMISES LOCATED IN THE TOWN OF
CLAY, ONONDAGA COUNTY, NEW YORK.

TABLE OF CONTENTS

(This Table of Contents is not part of the Underlying Lease
and is for convenience of reference only.)

	PAGE
PARTIES	1
RECITALS	1

ARTICLE I
DEFINITIONS

SECTION 1.1. Definitions.	5
SECTION 1.2. Interpretation.	5

ARTICLE II
REPRESENTATIONS AND WARRANTIES

SECTION 2.1. Representations and Warranties of the Agency.....	6
SECTION 2.2. Representations and Warranties of the Company.....	6

ARTICLE III
LEASE PROVISIONS

SECTION 3.1. Lease	7
SECTION 3.2. Term.....	7
SECTION 3.3. Rent.....	7
SECTION 3.4. Assignment; Lease Agreement; Non Merger	7
SECTION 3.5. Additions, Alterations and Improvements.....	8
SECTION 3.6. Possession and Quiet Enjoyment.....	8
SECTION 3.7. Liens	8
SECTION 3.8. Taxes.....	9
SECTION 3.9. Maintenance.....	9
SECTION 3.10. Condemnation	9
SECTION 3.11. Subordination of Underlying Lease	9

ARTICLE IV
EVENTS OF DEFAULT AND REMEDIES

SECTION 4.1. Default	11
SECTION 4.2. Remedies on Default	11
SECTION 4.3. Remedies Cumulative.....	12
SECTION 4.4. No Additional Waiver Implied By One Waiver	12

ARTICLE V
MISCELLANEOUS

SECTION 5.1.	Surrender	13
SECTION 5.2.	Notices	13
SECTION 5.3.	Applicable Law.....	14
SECTION 5.4.	Binding Effect.....	14
SECTION 5.5.	Severability	14
SECTION 5.6.	Amendments, Changes and Modifications	14
SECTION 5.7.	Execution of Counterparts	14
SECTION 5.8.	Table of Contents and Section Headings Not Controlling	14
SECTION 5.9.	No Recourse; Special Obligation	15
SECTION 5.10.	Recording	15
SECTION 5.11.	Indemnification	15
SECTION 5.12.	Agreement to Pay Attorneys' Fees and Expenses.....	16
EXHIBIT A - Description of the Land		A-1

UNDERLYING LEASE TO AGENCY

THIS UNDERLYING LEASE TO AGENCY dated as of April 1, 2026 (the “Underlying Lease”) by and between MICRON NEW YORK SEMICONDUCTOR MANUFACTURING LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to do business in the State of New York, having an office for the transaction of business located at 8000 S. Federal Way, Boise, Idaho 83716 (the “Company”), as landlord, and ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York having an office for the transaction of business located at 335 Montgomery Street, 2nd Floor, Syracuse, New York 13202 (the “Agency”), as tenant;

WITNESSETH:

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 (the “State”) and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, 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 and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities whether then owned or thereafter acquired; 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 and Chapter 676 of the Laws of 1975 of the State, as amended (collectively, with the Enabling Act, the “Act”) and is empowered under the Act to undertake the Project (as hereinafter defined) in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, the Company, on behalf of itself and/or entities formed or to be formed on its behalf, submitted an application (as amended, the “Application”) to the Agency requesting the Agency’s assistance with respect to a certain project (the “Project”) consisting of: (A)(1) the acquisition of an interest in all or a portion of approximately 819.92 acres of land located on the westerly side of Burnet Road (tax map nos. 046.-02-01.0, 046.-02-02.1, 046.-02-02.2, 046.-02-03.1, 046.-02-04.0, 046.-02-05.1, 046.-02-05.2, 048.-01-01.0, 048.-01-02.2, 048.-01-23.1, 048.-01-23.2, 048.-01-23.3, 049.-01-15.0, 049.-01-16.0, 049.-01-17.0, 049.-01-18.4, 049.-01-19.1, 049.-01-19.2, 050.-01-01.0, 050.-01-02.1, 050.-01-03.1, 050.-01-04.1, 050.-01-04.2, 050.-01-

04.3, 050.-01-04.4, 050.-01-05.0, 051.-01-10.1, 051.-01-10.6, 051.-01-10.7, 051.-01-10.8, 051.-01-10.9, 051.-01-12.0, 064.-01-06.3, 064.-01-08.0) in the Town of Clay, Onondaga County, New York (collectively, the “Land”); (2) the construction on the Land of two approximately 1.2 million square foot memory fabrication facilities (each a “Fab”) and each containing approximately 600,000 square feet of cleanroom space, together with other ancillary interior and exterior support facilities and systems and sitework including but not limited to installation of a chilled water system, a process cooling water system, air handlers, electrical substations, switch gear, and compressed dry air systems, semiconductor manufacturing equipment, office and storage space, driveways, interior access roads, sidewalks, parking lots, landscaping, signage, electric and gas utility and internal communications infrastructure, electric substations, water and wastewater pre-treatment and storage and industrial gas storage (collectively, the “Facility”); and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes and real estate transfer taxes (the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, on October 23, 2025, the members of the Agency duly adopted a resolution (the “Public Hearing Resolution”) authorizing the Executive Director of the Agency, after consultation with the members of the Agency and the Agency’s Counsel, to (A) establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the “Public Hearing”); (B) cause the Public Hearing to be held in a city, town or village where the Project Facility is located, and cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) cause notice of the Public Hearing and the Public Hearing Resolution to be given to the chief executive officer of the County of Onondaga (the “County”) and of each city, town, village and school district in which the Project Facility is located, such notice or notices to comply with the requirements of Section 859-a of the Act; and (D) conduct such Public Hearing; and

WHEREAS, in accordance with the requirements of Section 859-a of the Act, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused a written notice of a Public Hearing of the Agency to hear all persons interested in the Project and the Financial Assistance being contemplated by the Agency with respect to the Project and a copy of the Public Hearing Resolution to be delivered by certified mail, return receipt requested, on October 24, 2025 to the chief executive officers of the County and of each city, town, village and school district (including with respect to the school district, the district clerk and the district superintendent) (collectively, the “Affected Tax Jurisdictions”) in which the Project Facility is located, (B) caused notice of the Public Hearing to be published on October 26, 2025 in The Post-Standard, a newspaper of general circulation available to the residents of the Town of Clay, Onondaga County, New York, (C) conducted the Public Hearing on November 6, 2025 at 6:00 p.m., local time, at the Town of Clay Townhall located at 4401 State Route 31 in the Town of Clay, New York, and (D) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly

summarizing the views presented at such Public Hearing and caused copies of said Public Hearing Report to be made available to the members of the Agency; and

WHEREAS, the Agency adopted a Uniform Tax Exemption Policy (the “UTEP”) to provide guidelines for the claiming of real property, sales and use tax and mortgage recording tax abatements (except to the extent limited by Section 874 of the Act); and

WHEREAS, the payment in lieu of tax agreement to be entered into by the Agency and the Company on the date hereof deviates from the UTEP; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Executive Director of the Agency (A) caused a letter (the “PILOT Deviation Letter”) to be mailed on November 14, 2025 to the chief executive officers of each Affected Tax Jurisdiction, informing said individuals that the Agency would, at its meeting to be held on November 18, 2025, consider a proposed deviation from the UTEP with respect to the payment in lieu of tax agreement to be entered into by the Agency with respect to the Project Facility; and (B) conducted such meeting on November 18, 2025 at 9:30 a.m., local time held in person at 401 Montgomery Street, Room #407, Syracuse, New York; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in Onondaga County, New York and (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State to another area in the State and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State; and

WHEREAS, the Agency desires to encourage the Company to advance the job opportunities, health, general prosperity and economic welfare of the people of Onondaga County, New York by undertaking the Project in Onondaga County, New York; and

WHEREAS, the requirements of Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York as amended (the “SEQR Act”) and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York being 6 NYCRR Part 617, as amended (the “Regulations collectively with the SEQR Act, “SEQRA”), applicable to the Project have been complied with; and

WHEREAS, pursuant to a resolution duly adopted by the members of the Agency on November 18, 2025 (the “Approving Resolution”), the Agency determined to grant the Financial Assistance to the Company and to enter into a lease agreement dated as of April 1, 2026 (the “Lease Agreement”) by and between the Company and the Agency and certain other documents related to the Financial Assistance to the Project (collectively with the Lease Agreement, the “Basic Documents”); and

WHEREAS, in order to facilitate the acquisition, construction and installation of the Project Facility, (A) the Agency and the Company entered into a Project and Preliminary Sales

Tax Benefit Agreement dated as of March 4, 2026 pursuant to which the Agency temporarily appointed the Company as its agent for purposes of the sales and use tax exemption that forms part of the Financial Assistance; and (B) the Agency filed with the New York State Department of Taxation and Finance the form entitled “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (the form required to be file pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Report”); and

WHEREAS, simultaneously with the execution and delivery of this Underlying Lease (the “Closing”), (A) the Company will execute and deliver to the Agency a bill of sale dated as of April 1, 2026 (the “Bill of Sale to Agency”), which conveys to the Agency all right, title and interest of the Company in the Equipment, (B) the Agency and the Company will execute and deliver the Lease Agreement pursuant to which the Agency will lease to the Company the Project Facility for a lease term defined therein, (C) the Agency and the Company will execute and deliver an amended and restated project agreement dated as of April 1, 2026 (the “Project Agreement”), which sets forth the terms and conditions under which the Financial Assistance shall be provided to the Company, (D) the Company and the Agency will execute and deliver a payment in lieu of tax agreement dated as of April 1, 2026 (the “Payment in Lieu of Tax Agreement”), pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility, (E) the Agency will file with the assessor and mail to the chief executive officer of each “affected tax jurisdiction” (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the “Real Property Tax Exemption Form”) and the Payment in Lieu of Tax Agreement; and (F) the Agency will file with the New York State Department of Taxation and Finance the form entitled “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Report”) for the Company, and any additional report to the Commissioner of the State Department of Taxation and Finance concerning the amount of sales and use tax exemption benefit for the Project (the “Additional Thirty-Day Project Report”); and

WHEREAS, the Company desires to convey a leasehold interest in the Land and the Facility to the Agency pursuant to the terms of this Underlying Lease; and

WHEREAS, all things necessary to constitute this Underlying Lease a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this Underlying Lease have in all respects been duly authorized by the Agency and the Company;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREINAFTER CONTAINED, THE PARTIES HERETO HEREBY FORMALLY COVENANT, AGREE AND BIND THEMSELVES AS FOLLOWS, TO WIT:

ARTICLE I

DEFINITIONS

SECTION 1.1. DEFINITIONS. All of the capitalized terms used in this Underlying Lease and the preamble hereto not otherwise defined shall have the meanings assigned thereto in the Lease Agreement, which definitions are incorporated herein and made a part hereof by reference.

SECTION 1.2. INTERPRETATION. In this Underlying Lease, unless the context otherwise requires:

(A) The terms “hereby”, “hereof”, “herein”, “hereunder”, and any similar terms as used in this Underlying Lease, refer to in this Underlying Lease, and the term “heretofore” shall mean before, and the term “hereafter” shall mean after, the date of this Underlying Lease.

(B) Words of masculine gender shall mean and include correlative words of feminine and neuter genders.

(C) Words importing the singular number shall mean and include the plural number, and vice versa.

(D) Any headings preceding the texts of the several Articles and Sections of this Underlying Lease, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Underlying Lease nor affect its meaning, construction or effect.

(E) Any certificates, letters or opinions required to be given pursuant to this Underlying Lease shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Underlying Lease.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

SECTION 2.1. REPRESENTATIONS AND WARRANTIES OF THE AGENCY. The Agency makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(A) The Agency is duly established under the provisions of the Act and has the power to enter into this Underlying Lease and to carry out its obligations hereunder.

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

SECTION 2.2. REPRESENTATIONS AND WARRANTIES OF THE COMPANY. The Company makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(A) The Company is a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to do business in the State of New York and all other jurisdictions in which its operations or ownership of Properties so require, and has the power to enter into this Underlying Lease and carry out its obligations hereunder and has been duly authorized to execute this Underlying Lease. This Underlying Lease and the transactions contemplated hereby have been duly authorized by all necessary action on the part of the members of the Company.

(B) Neither the execution and delivery of this Underlying Lease, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Underlying Lease will (1) conflict with or result in a breach of any of the terms, conditions or provisions of the certificate of formation or limited liability company operating agreement of the Company or any order, judgment, agreement or instrument to which the Company is a party or by which the Company is bound, or constitute a default under any of the foregoing, or (2) result in the creation or imposition of any Lien (other than a Permitted Encumbrance) of any nature upon any Property of the Company, or (3) require consent (which has not been heretofore received) under any restriction, agreement or instrument to which the Company is a party or by which the Company or any of its Property may be bound or affected, or (4) require consent (which has not been heretofore received) under, conflict with or violate any existing law, rule, regulation, judgment, order, writ, injunction or decree of any government, governmental instrumentality or court (domestic or foreign) having jurisdiction over the Company or any of the Property of the Company.

ARTICLE III

LEASE PROVISIONS

SECTION 3.1. LEASE. (A) The Company hereby demises and leases to the Agency, and the Agency hereby hires and leases from the Company, the Land, as said Land is more particularly described on Exhibit A attached hereto, and the improvements now and hereafter located thereon (the Land and the improvements being sometimes collectively referred to as the “Premises”) for the term set forth in Section 3.2 hereof. The Premises are intended to include (1) all buildings and improvements now or hereafter located on the Land, (2) any strips or gores of land adjoining the Land, (3) any land lying in the bed of any street or avenue abutting the Land, to the centerline thereof, and (4) a non-exclusive right to use any easements or other rights in adjoining property inuring to the Company by reason of the Company’s ownership of the Land.

(B) It is the intention of the Company and the Agency that the Agency shall hold leasehold title to the entire Premises. Accordingly, leasehold title to the Premises and any other improvements hereinafter constructed by the Agency and/or the Company on the Land shall vest in the Agency or its successors and assigns and, upon completion of the Project, to lease the Project Facility when the same is constructed thereon.

SECTION 3.2. TERM. (A) The term of this Underlying Lease (the “Term”) shall commence as of March 4, 2026 (the “Commencement Date”) and shall expire on the earlier to occur of (i) February 29, 2076, and (ii) so long as neither of the Lease Agreement nor the Company’s right of possession as lessee thereunder shall have been terminated by the Agency pursuant to Article X thereof, the termination of the term of the Lease Agreement.

(B) So long as neither the Lease Agreement nor the Company’s right, of possession as lessee thereunder shall have been terminated by the Agency pursuant to Article X thereof, upon any termination of this Underlying Lease, the Company shall prepare and the Agency will execute and deliver to the Company such instruments as the Company shall deem appropriate to evidence the release and discharge of this Underlying Lease.

SECTION 3.3. RENT. The rent payable by the Agency under this Underlying Lease shall be one dollar (\$1.00) and other good and valuable consideration, receipt of which is hereby acknowledged by the Company.

SECTION 3.4. ASSIGNMENT; LEASE AGREEMENT; NON-MERGER. (A) Except as provided in the Lease Agreement, the Agency shall not sell, assign or lease (other than pursuant to the Lease Agreement) its rights hereunder or the leasehold estate hereby created, except with the express written consent of the Company.

(B) Contemporaneously with the execution and delivery of this Underlying Lease, the Agency shall enter into the Lease Agreement, pursuant to which the Company as agent of the Agency agrees to undertake and complete the Project and the Agency agrees to lease the Premises to the Company. Pursuant to the Lease Agreement, the Company, as sublessee of the Premises under the Lease Agreement, is required to perform all of the Agency’s obligations under this Underlying Lease. Accordingly, and notwithstanding anything to the contrary contained in this

Underlying Lease, the Company shall not be entitled to declare a default hereunder or exercise any rights or remedies hereunder if any asserted default by the Agency hereunder relates to a failure by the Company, as sublessee of the Premises under the Lease Agreement, to perform its corresponding obligations under the Lease Agreement. To the extent not already undertaken, the Agency shall simultaneously, upon termination of this Underlying Lease, execute and deliver a Bill of Sale to Company transferring all of the Agency's right, title, and interest in the Equipment.

(C) Pursuant to the Lease Agreement and this Section 3.4, during the term of this Underlying Lease, there shall be no merger of this Underlying Lease or of the leasehold estate created by this Underlying Lease with the fee estate in the Premises or any part thereof by reason of the fact that the same person, firm, corporation or other entity may acquire or own or hold, directly or indirectly, (A) this Underlying Lease or the leasehold estate created by this Underlying Lease or any interest in this Underlying Lease or in any such leasehold estate, (B) the Lease Agreement or the leasehold estate created by the Lease Agreement or any interest in the Lease Agreement or in any such leasehold estate and (C) the fee estate in the Premises or any part thereof or any interest in such fee estate, and no such merger shall occur unless and until all corporations, firms and other entities, including any mortgagee having any interest in (1) this Underlying Lease or the leasehold estate created by this Underlying Lease, (2) the Lease Agreement or the leasehold estate created by the Lease Agreement and (3) the fee estate in the Premises or any part thereof or any interest in such fee estate, shall join in a written instrument effecting such merger and shall duly record the same.

SECTION 3.5. ADDITIONS, ALTERATIONS AND IMPROVEMENTS. The Company shall have the right, from time to time, to make such changes, additions, improvements and alterations, demolition or new construction, structural or otherwise, to the Premises as the Company shall deem necessary or desirable; provided, however, that the Project Facility shall continue to constitute a "project" within the meaning of the Act. The Agency shall have a leasehold interest in any improvements now located or hereafter constructed or reconstructed upon the Premises, and in any modifications, additions, restrictions, repairs and replacements thereof during the term of this Underlying Lease, except as provided in the Lease Agreement.

SECTION 3.6. POSSESSION AND QUIET ENJOYMENT. (A) Pursuant to the terms of the Lease Agreement, the Company has the exclusive right to possess and make improvements to the Premises leased hereby.

(B) The Agency, upon paying the rent and observing and keeping all covenants, warranties, agreements and conditions of this Underlying Lease on the Agency's part to be kept, shall quietly have, hold and enjoy the Premises during the Term.

SECTION 3.7. LIENS. So long as neither the Lease Agreement nor the Company's right of possession as lessee thereunder shall have been terminated by the Agency pursuant to Article X thereof, the Agency shall not, directly, or indirectly, create or permit to be created, any mortgage, lien, encumbrance or other charge upon, or pledge of, the Premises or the Agency's interest therein without the Company's prior written consent.

SECTION 3.8. TAXES. (A) It is recognized that, under the provisions of the Act, the Agency is required to pay no taxes or assessments upon any property acquired by it or under its jurisdiction or control or supervision. The Company has agreed to pay all taxes levied against the Premises to the extent set forth in the Lease Agreement and the Payment in Lieu of Tax Agreement.

(B) Pursuant to the Lease Agreement and the Payment in Lieu of Tax Agreement, the Agency has agreed to apply for the tax exemptions respecting the Premises to which the Agency may be entitled pursuant to the Act, upon the condition that the Company make certain payments in lieu of taxes respecting the Premises, as more fully set forth in the Lease Agreement and the Payment in Lieu of Tax Agreement. The Agency agrees to use its best efforts to apply for any tax exemptions to which the Agency may be entitled with respect to the Premises.

(C) If (x) (1) the Agency's interest in the Premises shall be conveyed to the Company, (2) on the date on which the Company obtains the Agency's interest in the Premises, the Premises shall be assessed as exempt upon the assessment roll of any one or more of any taxing entities, and (3) the fact of obtaining title to the Agency's interest in the Premises shall not immediately obligate the Company to make pro rata tax payments pursuant to legislation similar to Chapter 635 of the 1978 Laws of the State (codified as subsection 3 of Section 302 of the State Real Property Tax Law and Section 520 of the State Real Property Tax Law), then (y) the Company shall make payments in lieu of taxes to the respective receivers of taxes in amounts equal to those amounts that would be due from the Company as real property taxes with respect to the Premises if the Agency did not have a leasehold interest in the Premises until the first tax year thereafter in which the Premises shall appear on the tax rolls of the various taxing entities having jurisdiction over the Premises as a taxable parcel.

SECTION 3.9. MAINTENANCE. Pursuant to the Lease Agreement, during the term of this Underlying Lease, the Company has agreed, at the Company's sole cost and expense, to keep and maintain or cause to be kept and maintained the Project Facility (including the Premises and all improvements now or hereafter located thereon) in good order and condition and make or cause to be made all repairs thereto, interior and exterior, structural and nonstructural, ordinary and extraordinary, and foreseen and unforeseen. The Agency will have no responsibility with respect to the foregoing.

SECTION 3.10. CONDEMNATION. Subject to the provisions of the Lease Agreement, in the event of a total, substantial or partial taking by eminent domain or for any public or quasi-public use under any statute (or voluntary transfer or conveyance to the condemning agency under threat of condemnation), the Agency shall be entitled to its reasonable costs and expenses incurred with respect to the Premises (including any unpaid amounts due pursuant to the Basic Documents and the costs of participating in such condemnation proceeding or transfer), and thereafter the Agency shall not participate further in any condemnation award.

SECTION 3.11. SUBORDINATION OF UNDERLYING LEASE. This Underlying Lease and any and all modifications, amendments, renewals and extensions thereof is subject and subordinate (except with respect to the Unassigned Rights) to any mortgage or mortgages that may be granted by the Company and the Agency on the Project Facility or any portion thereof and to any and all

refinancings, modifications, amendments, consolidations, extensions, renewals, replacements and increases thereof.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

SECTION 4.1. DEFAULT. (A) Any one or more of the following events shall constitute an “Event of Default” under this Underlying Lease:

(1) The failure of the Agency (or the Company on behalf of the Agency) to pay the rent due pursuant to this Underlying Lease within fifteen (15) days after written notice to the Agency specifying the nature of such default; or

(2) The failure of the Agency (or the Company on behalf of the Agency) to observe and perform any covenant, condition or agreement on its part to be performed (other than as referred to in paragraph (1) above) and continuance of such failure for a period of thirty (30) days after written notice to the Agency specifying the nature of such default; provided that if by reason of the nature of such default the same cannot be remedied within thirty (30) days, failure of the Agency (or the Company on behalf of the Agency) to proceed promptly to cure the same and thereafter prosecute the curing of such default with due diligence.

(B) Notwithstanding the provisions of Section 4.1 (A) hereof, if by reason of force majeure (as hereinafter defined) either party hereto shall be unable, in whole or in part, to carry out its obligations under this Underlying Lease and if such party shall give notice and full particulars of such force majeure in writing to the other party within a reasonable time after the occurrence of the event or cause relied upon, the obligations under this Underlying Lease of the party giving such notice so far as they are affected by such force majeure, shall be suspended during the continuance of the inability, which shall include a reasonable time for the removal of the effect thereof. The suspension of such obligations for such period pursuant to this subsection (B) shall not be deemed an event of default under this Section. The term “force majeure” as used herein shall include, without limitation, acts of God, strikes, lockouts or other industrial disturbances, acts of public enemies, orders of any kind of government authority or any civil or military authority, hurricanes, storms, floods, washouts, droughts, arrests, restraint of government and people, civil disturbances, explosions, breakage or accident to machinery, transmission pipes or canals, and partial or entire failure of utilities. It is agreed that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of the party having difficulty and the party having difficulty shall not be required to settle any strike, lockout or other industrial disturbances by acceding to the demands of the opposing party or parties. Notwithstanding anything to the contrary contained herein, “force majeure” shall not include any acts or events caused by the negligence of the Company.

SECTION 4.2. REMEDIES ON DEFAULT. Whenever any Event of Default hereunder by one party hereto shall have occurred and be continuing for more than fifteen (15) days after written notice of default by the other party, the other party may enforce the provisions of this Underlying Lease and may enforce and protect its right by a suit or suits in equity or at law for (1) the specific performance of any covenant or agreement contained herein or (2) any other appropriate legal or equitable remedy.

SECTION 4.3. REMEDIES CUMULATIVE. No remedy herein conferred upon or reserved to the Agency or the Company is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Underlying Lease 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 and power may be exercised from time to time and as often as may be deemed expedient.

SECTION 4.4. NO ADDITIONAL WAIVER IMPLIED BY ONE WAIVER. In the event any agreement contained herein should be breached by either party and thereafter such breach be 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 V

MISCELLANEOUS

SECTION 5.1. SURRENDER. (A) The Agency shall, on the last day of the Term or on the last day of any earlier termination of the Term, surrender and deliver the Premises and all buildings, improvements, alterations, equipment and fixtures located thereon to the possession and use of the Company without delay and in good order, condition and repair, except for reasonable wear and tear.

(B) On the last day of the Term or on the last day of any earlier termination of the Term, title to all buildings, improvements, alterations, equipment located on the Premises shall automatically, and without the need of any further or additional instrument, vest in the Company. Notwithstanding the foregoing, upon the reasonable request of the Company, the Agency shall execute and deliver to the Company an instrument in the form of Exhibit C to the Lease Agreement to be recorded to confirm this vesting of title.

SECTION 5.2. NOTICES. (A) All notices, certificates and other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given when (1) sent to the applicable address stated below by registered or certified mail, return receipt requested, or by such other means as shall provide the sender with documentary evidence of such delivery, or (2) delivery is refused by the addressee, as evidenced by an affidavit of the Person who attempted to effect such delivery.

(B) The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

IF TO THE COMPANY:

Micron New York Semiconductor Manufacturing LLC
8000 S. Federal Way
Boise, Idaho 83716
Attention: Katie Birchenough, Senior Assistant General Counsel

WITH A COPY TO:

construction_notices@micron.com
realestate_notices@micron.com

Hancock Estabrook LLP
1800 AXA Tower 1
100 Madison Street
Syracuse, New York 13202
Attention: John P. Sidd, Esq.

IF TO THE AGENCY:

Onondaga County Industrial Development Agency
335 Montgomery Street, 2nd Floor
Syracuse, New York 13202
Attention: Executive Director

WITH A COPY TO:

Barclay Damon LLP
Barclay Damon Tower
125 East Jefferson Street
Syracuse, New York 13202
Attention: Jeffrey W. Davis, Esq.

(C) The Agency and the Company may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

SECTION 5.3. APPLICABLE LAW. This Underlying Lease shall be governed exclusively by the applicable laws of the State.

SECTION 5.4. BINDING EFFECT. This Underlying Lease shall inure to the benefit of, and shall be binding upon the Agency and the Company and their respective successors and assigns; provided, that, except as provided elsewhere herein or in the Lease Agreement, the interest of the Agency in this Underlying Lease may not be assigned, sublet or otherwise transferred without the prior written consent of the Company.

SECTION 5.5. SEVERABILITY. If any one or more of the covenants or agreements provided herein on the part of the Agency or the Company to be performed shall, for any reason, be held or shall, in fact, be inoperative, unenforceable or contrary to law in any particular case, such circumstance shall not render the provision in question inoperative or unenforceable in any other case or circumstance. Further, if any one or more of the phrases, sentences, clauses, paragraphs or sections herein shall be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed separable from the remaining provisions hereof and shall in no way affect the validity of the other provisions of this Underlying Lease.

SECTION 5.6. AMENDMENTS, CHANGES AND MODIFICATIONS. This Underlying Lease may not be amended, changed, modified, altered or terminated, except by an instrument in writing signed by the parties hereto.

SECTION 5.7. EXECUTION OF COUNTERPARTS. This Underlying Lease may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 5.8. TABLE OF CONTENTS AND SECTION HEADINGS NOT CONTROLLING. The Table of Contents and the headings of the several Sections in this Underlying Lease have been

prepared for convenience of reference only and shall not control, affect the meaning of or be taken as an interpretation of any provision of this Underlying Lease.

SECTION 5.9. NO RECOURSE; SPECIAL OBLIGATION. (A) The obligations and agreements of the Agency contained herein and in the other Basic Documents 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/her 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.

(B) The obligations and agreements of the Agency contained herein and in the other Basic Documents shall not constitute or give rise to an obligation of the State or the County of Onondaga, New York, and neither the State nor the County of Onondaga, 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 lease, sale or other disposition of the Project Facility.

(C) No order or decree of specific performance with respect to any of the obligations of the Agency hereunder or under the other Basic Documents shall be sought or enforced against the Agency unless (1) 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, (2) 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 (3) 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 any liability incurred as a result of its compliance with such demand, 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 5.10. RECORDING. The Agency and the Company agree that a Memorandum of this Underlying Lease shall be recorded by the Agency in the appropriate office of the County Clerk of Onondaga County, New York.

SECTION 5.11. INDEMNIFICATION. The Company hereby releases the Agency and its members, officers, agents (other than the Company) and employees from, agrees that the Agency

and its members, officers, agents (other than the Company) and employees shall not be liable for and agrees to indemnify, defend and hold the Agency and its members, officers, agents (other than the Company) and employees harmless from and against any and all (i) claims and liability for loss or damage to Property or any injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project Facility or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Project Facility, or (ii) claims and liability for loss or damages from the execution, delivery or performance of the Basic Documents, or (iii) liability arising from or expense incurred by the Agency's providing financial assistance, as such term is defined in Section 854(14) of the Act, including, without limiting the generality of the foregoing, all claims arising from the exercise by the Company of the authority conferred upon it pursuant to the Basic Documents, any sales or use taxes which are or may be payable with respect to goods supplied or services rendered with respect to the Project Facility and 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, provided that any such claims, causes of action, judgments, losses, damages, liabilities or expenses of the Agency and its members, officers, employees and agents are not incurred or do not result from the intentional or willful wrongdoing of the Agency or any of its members, officers, agents (other than the Company) or employees. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency or any of its officers, members, agents (other than the Company) or employees and notwithstanding the breach of any statutory obligation or any rule of comparative or apportioned liability.

(B) Notwithstanding anything contained in the Basic Documents to the contrary, whenever the Company is obligated under the Basic Documents to indemnify and hold harmless the Agency, its directors, members, officers, agents (except the Company) or employees, the Company shall be given prompt notice of any matter that arises requiring indemnification, but failure to give such notice shall not constitute a defense hereunder nor in any way impair the obligations of the Company under this Section provided that such failure does not materially prejudice the Company in its ability to defend the Agency or materially impair the Company's defense. The Company shall have the right to defend the Agency, its directors, members, officers, agents (except the Company) and employees, and provided the Company promptly and continuously thereafter defends the Agency, its directors, members, officers, agents (except the Company) and employees, no other attorneys' fees of the Agency, its directors, members, officers, agents (except the Company) and employees shall be payable by the Company.

(C) Notwithstanding the provisions of subsection (B) hereof, the Agency retains the right to defend itself in any action or actions covered by the indemnities in the Basic Documents, which in the reasonable opinion of the Agency, its directors, members, officers, agents (except the Company) or employees, independent counsel is necessary to protect the interests of the Agency due to the failure or inability of the Company to defend the Agency consistent with contemporary legal standards. In any such defense of itself, the Agency shall select its own counsel, and any and all out-of-pocket costs of such defense, including, without limitation, attorney and disbursement fees, court costs, and litigation expenses shall be paid by the Company.

SECTION 5.12. AGREEMENT TO PAY ATTORNEYS' FEES AND EXPENSES. In the event the Company should default under any of the provisions of this Underlying Lease and the Agency

should employ attorneys or incur other expenses for the collection of amounts payable hereunder or the enforcement of performance or observance of any obligations or agreements on the part of the Company herein contained, the Company shall, on demand therefor, pay to the Agency the reasonable fees of such attorneys and such other expenses so incurred, whether an action is commenced or not.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

EXHIBIT A

DESCRIPTION OF THE LAND

All that tract or parcel of land situate in the Town of Clay, County of Onondaga, State of New York, being a portion of Military Lots 27, 28, 39, and 40, and being more precisely described as follows:

Beginning at the intersection of the northerly bounds of New York State Route 31 (variable width) and the center of Burnet Road (49.5-foot width), said point of intersection having New York State plane coordinates (NAD83/2011 – Central Zone) of 1,158,156.21 feet North and 936,733.71 feet East; thence along the northerly bounds of New York State Route 31 the following 17 courses and distances:

1. North 53 degrees 37 minutes 22 seconds West a distance of 166.32 feet to a point;
2. North 10 degrees 54 minutes 50 seconds East a distance of 21.04 feet to a point;
3. North 53 degrees 37 minutes 22 seconds West a distance of 43.02 feet to a point;
4. North 53 degrees 37 minutes 14 seconds West a distance of 829.12 feet to a point;
5. North 53 degrees 37 minutes 39 seconds West a distance of 407.22 feet to a point;
6. North 53 degrees 37 minutes 22 seconds West a distance of 347.65 feet to a point;
7. North 63 degrees 05 minutes 07 seconds West a distance of 106.54 feet to a point;
8. North 53 degrees 34 minutes 05 seconds West a distance of 1,545.07 feet to a point;
9. North 53 degrees 32 minutes 44 seconds West a distance of 399.77 feet to a point;
10. North 53 degrees 58 minutes 57 seconds West a distance of 377.47 feet to a point;
11. Along a curve deflecting to the left having a central angle of 13 degrees 56 minutes 39 seconds with a radius of 1,985.88 feet and an arc length of 483.31 feet to a point (Chord: North 67 degrees 30 minutes 08 minutes West, 482.12 feet);
12. North 77 degrees 58 minutes 53 seconds West a distance of 308.67 feet to a point;
13. North 75 degrees 26 minutes 52 seconds West a distance of 73.00 feet to a point;
14. North 77 degrees 42 minutes 45 seconds West a distance of 177.14 feet to a point;
15. North 83 degrees 45 minutes 13 seconds West a distance of 249.69 feet to a point;
16. Along a curve deflecting to the left having a central angle of 8 degrees 45 minutes 53 seconds with a radius of 2,865.76 feet and an arc length of 438.38 feet to a point (Chord: North 89 degrees 45 minutes 27 seconds West, 437.96 feet);
17. South 81 degrees 34 minutes 30 seconds West a distance of 199.16 feet to a point on the easterly right-of-way of Caughdenoy Road (49.5-foot width);

thence along the easterly right-of-way of Caughdenoy Road the following five courses and distances:

1. North 03 degrees 30 minutes 04 seconds West a distance of 142.91 feet to a point;
2. North 04 degrees 50 minutes 04 seconds West a distance of 1,118.39 feet to a point;
3. North 03 degrees 16 minutes 06 seconds West a distance of 805.87 feet to a point;
4. North 03 degrees 20 minutes 04 seconds West a distance of 1,085.86 feet to a point;

5. North 03 degrees 24 minutes 04 seconds West a distance of 1,117.48 feet to a point on the easterly line of the lands of New York Central Lines, LLC as described in Liber 4370 of Deeds at Page 92;

thence North 19 degrees 21 minutes 12 seconds East a distance of 1,727.65 feet to a 5/8-inch rebar with a 1 1/4-inch diameter red plastic cap marked "Thew Associates" set on the northerly line of Military Lot 27; thence North 86 degrees 52 minutes 21 seconds East, along the northerly line of Military Lot 27 and along the northerly line of Military Lot 28, a distance of 4,466.97 feet to a 1/2-inch rebar (0.1 feet below grade) found at the northwesterly corner of the lands of James D. Wheeler as described in Instrument No. 2018-00050726; thence South 03 degrees 58 minutes 12 seconds East, along the westerly line of James D. Wheeler and along the westerly line of the Onondaga County Industrial Development Agency as described in Instrument No. 2022-00019008, a distance of 2,449.63 feet to a point in the center of Burnet Road at the apparent terminus of Burnet Road; thence along the center of Burnet Road the following nine courses and distances:

1. South 03 degrees 58 minutes 12 seconds East a distance of 1,027.72 feet to a point;
2. South 03 degrees 48 minutes 17 seconds East a distance of 223.34 feet to a point;
3. South 04 degrees 03 minutes 10 seconds East a distance of 89.26 feet to a point;
4. South 04 degrees 40 minutes 04 seconds East a distance of 1,075.96 feet to a point;
5. South 03 degrees 43 minutes 41 seconds East a distance of 463.50 feet to a point;
6. South 02 degrees 34 minutes 16 seconds East a distance of 369.72 feet to a point;
7. South 02 degrees 18 minutes 06 seconds East a distance of 2,833.01 feet to a point;
8. South 02 degrees 29 minutes 15 seconds East a distance of 235.79 feet to a point;
9. South 01 degrees 17 minutes 28 seconds East a distance of 197.69 feet to the **Point of Beginning**.

The above-mentioned coordinates, bearings, and distances are referenced to the North American Datum of 1983, 2011 adjustment (NAD83/2011), projected on the New York State Plane Coordinate System (Central Zone).

The above-described parcel of land is depicted as "New Lot 1 Property of Onondaga County Development Agency Proposed White Pines Commerce Park Westerly of Burnet Road" on that certain map prepared by Thew Associates LS, PLLC, titled "Final Subdivision Plan, Property of Onondaga County Development Agency", dated September 30, 2025, last revised December 30, 2025, and filed in the Onondaga County Clerk's Office on March 5, 2026 as Map Number 13976.

EXCEPTING THEREFROM all that piece or parcel of property appropriated by People of the State of New York hereinafter designated as Parcel No. 425, situate in the Town of Clay, County of Onondaga, State of New York, as further described as follows:

Beginning at a point on the existing northerly highway boundary of Baldwinsville-Cicero S.H. No. 1039 (Route 31) highway at the intersection of the said boundary with the easterly boundary line of Caughdenoy Road (C.R. 49), said point having New York State Plane Coordinates of N:1160971 567, E:931456.648 and being 60+ feet distant northerly measured at right angles from Station 154+86+ of the hereinafter described 2021 survey baseline for the reconstruction of the Baldwinsville-Cicero (Route 31) State Highway No. 1039; thence

northerly along the easterly boundary line of Caughdenoy Road 405+ feet to a point 465.624 feet distant northerly measured at right angles from Station 155+00.91+ of said baseline; thence through the property of Onondaga County Industrial Development Agency (reputed owner) the following two (2) courses and distances:

(1) S 07°42'55" E, 331.29+ feet to a point 134.39 feet distant northerly measured at right angles from Station 155+07.22 of said baseline; thence,

(2) S 20°28'41" E, 75.30+ feet to a point on the first mentioned northerly highway boundary, said point being 61.28+ feet distant northerly measured at right angles from Station 155+25.25+ of said baseline; thence, westerly along said northerly highway boundary a distance of 39+ feet to the point of beginning, being 5,028+ square feet or 0.115+ acre, more or less.

The above mentioned survey baseline is a portion of the 2021 survey baseline for the reconstruction of the Baldwinsville-Cicero (Route 31) State Highway No. 1039 and is described as follows:

Beginning at Station 151+16.06; thence North 83°22'34" East to Station 161+04.97.

All bearings are based on True North at the 76°35' Meridian of West Longitude.