



BABYLON INDUSTRIAL DEVELOPMENT AGENCY

Thomas E. Dolan
Chief Executive Officer

FORM APPLICATION FOR FINANCIAL ASSISTANCE

DATE: June 24, 2025

APPLICATION OF: All-Color Offset Printers, Inc. & All Color Business Specialties, Ltd.
Company Name of Beneficial User of Proposed Project
(Not Realty or Special Purpose Entity (SPE) created for liability)

CURRENT ADDRESS: 301 and 305 Suburban Avenue
Deer Park, NY 11729

ADDRESS OF PROPERTY
TO RECEIVE BENEFITS: 240 and 300 Marcus Boulevard
Deer Park, NY 11729

Tax Map # District 100 Section 65 Block 1 Lot (s) 15, 17.2

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Part I: User (Applicant) & Owner Data (if different)

1. User Data (Applicant):

A. User: All-Color Offset Printers, Inc. & All Color Business Specialties, Ltd.

Address: 305 Suburban Ave Deer Park NY 11729

ACBS FEID#

Federal Employer ID #:

Website: AllColorprinters.com

NAICS Code: 323111

(The North American Industry Classification System (NAICS) is the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy. www.census.gov/eos/www/naics/.)

Name of User Officer Certifying Application:

Title of Officer: President

Phone Number:

E-mail:

B. Business Type:

Sole Proprietorship ☐

Partnership ☐Privately Held ☒Public Corporation ☐

Listed on

State of Incorporation/Formation: New York

C. Nature of Business:

(e.g., "manufacturer of _____ for _____ industry"; "distributor of _____")

Printing

D. User Counsel:

Firm Name: Harras Bloom & Archer LLP

Address: 445 Broadhollow Road, Suite 127

Melville, NY 11747

Individual Attorney: Andrew S. Filipazzi

Phone Number: 631-393-6220

E-mail: afilipazzi@hba-law.com

E. Principal Stockholders, Members or Partners, if any, of the User (5% or more equity):

Name	Percent Owned
Steven Bogue	51
Will Bogue	49

F. Has the User, or any subsidiary or affiliate of the User, or any stockholder, partner, member, officer, director or other entity with which any of these individuals is or has been associated with:

- i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)

No

- ii. been convicted of a felony, or misdemeanor, or criminal offense (other than a motor vehicle violation)? (if yes, please explain)

No

G. If any of the above persons (see "E", above) or a group of them, owns more than 50% interest in the User, list all other organizations which are related to the User by virtue of such persons having more than a 50% interest in such organizations.

N/A

H. Is the User related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

N/A

I. List parent corporation, sister corporations and subsidiaries:

N/A

- J. Has the User (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

- K. List major bank references of the User:

2. Owner Data

**** (for co-applicants for assistance or where a landlord/tenant relationship will exist between the owner and the user) ****

- A. Owner (together with the User, the "Applicant"): Bogue Realty, LLC

Address: 305 Suburban Avenue

Deer Park, NY 11729

Federal Employer ID #: ██████████ Website: N/A

NAICS Code: 531

Name of Owner Officer Certifying Application: ██████████

Title of Officer: Member

Phone Number: ██████████

E-mail: ██████████

- B. Business Type:

Sole Proprietorship ☐

Partnership ☐

Privately Held ☒

Public Corporation ☐

Listed on

State of Incorporation/Formation: New York

- C. Nature of Business:

(e.g., "manufacturer of _____ for _____ industry"; "distributor of _____"; or "real estate holding company")

Real estate holding company

D. Are the User and the Owner Related Entities? Yes ☒ No ☐

i. If yes, the remainder of the questions in this Part I, Section 2 (with the exception of "F" below) need not be answered if answered for the Owner.

ii. If no, please complete all questions below.

E. Owner's Counsel:

Firm Name: _____

Address: _____

Individual Attorney: _____

Phone Number: _____ E-mail: _____

F. Principal Stockholders or Partners, if any (5% or more equity):

Name	Percent Owned
Will Bogue	50
Steven Bogue	50
_____	_____

G. Has the Owner, or any subsidiary or affiliate of the Owner, or any stockholder, partner, officer, director or other entity with which any of these individuals is or has been associated with:

i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)

No _____

ii. been convicted of a felony or criminal offense (other than a motor vehicle violation)? (if yes, please explain)

No _____

- H. If any of the above persons (see "F", above) or a group of them, owns more than 50% interest in the Owner, list all other organizations which are related to the Owner by virtue of such persons having more than a 50% interest in such organizations.

No

- I. Is the Owner related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

N/A

- J. List parent corporation, sister corporations and subsidiaries:

N/A

- K. Has the Owner (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

Yes, Town of Babylon Industrial Development Agency granted Applicant benefits in 2018 in connection with the

purchase of 305 Suburban Avenue, Deer Park, and Applicant's business operation at that location and at

301 Suburban Avenue Deer Park

- L. List major bank references of the Owner:

N/A

- J. Has the User (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

Yes, Town of Babylon Industrial Development Agency granted Applicant benefits in 2018 in connection with the

purchase of 305 Suburban Avenue, Deer Park and its business operation at that location and 301 Suburban Avenue

- K. List major bank references of the User:

N/A

2. Owner Data

**** (for co-applicants for assistance or where a landlord/tenant relationship will exist between the owner and the user) ****

- A. Owner (together with the User, the "Applicant"): Marcus Blvd Associates L.L.C.

Address: 240 Marcus Blvd

Deer Park, NY 11729

Federal Employer ID #: Website: N/A

NAICS Code: 531

Name of Owner Officer Certifying Application:

Title of Officer: Member

Phone Number:

E-mail:

- B. Business Type:

Sole Proprietorship ☐

Partnership ☐

Privately Held ☒

Public Corporation ☐

Listed on

State of Incorporation/Formation: New York

- C. Nature of Business:

(e.g., "manufacturer of for industry"; "distributor of "; or "real estate holding company")

Real estate holding company

D. Are the User and the Owner Related Entities? Yes ☐ No ☒

i. If yes, the remainder of the questions in this Part I, Section 2 (with the exception of "F" below) need not be answered if answered for the Owner.

ii. If no, please complete all questions below.

E. Owner's Counsel:

Firm Name: Okin Edelman P.C.

Address: 3000 Marcus Avenue, Suite 3W10

Lake Success, NY 11042

Individual Attorney: Glen S. Edelman

Phone Number: 516-303-1450 E-mail: gedelman@okinedelman.com

F. Principal Stockholders or Partners, if any (5% or more equity):

Name	Percent Owned
<u>Adam Avrick</u>	<u>90</u>
<u>Stuart Avrick</u>	<u>10</u>
<u></u>	<u></u>

G. Has the Owner, or any subsidiary or affiliate of the Owner, or any stockholder, partner, officer, director or other entity with which any of these individuals is or has been associated with:

i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)

No

ii. been convicted of a felony or criminal offense (other than a motor vehicle violation)? (if yes, please explain)

No

- H. If any of the above persons (see "F", above) or a group of them, owns more than 50% interest in the Owner, list all other organizations which are related to the Owner by virtue of such persons having more than a 50% interest in such organizations.

DDI-Inc. (Design Distributors, Inc.)

- I. Is the Owner related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

No

- J. List parent corporation, sister corporations and subsidiaries:

N/A

- K. Has the Owner (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

Yes, in 1995, Owner Marcus Blvd. Associates LLC received IDA benefits along with Design Distributors, Inc. from

Town of Babylon Industrial Development Agency pursuant to the resolution on June 27, 1995.

- L. List major bank references of the Owner:

M&T Bank

Part II – Operation at Current Location

1. Current Location Address: 301 and 305 Suburban Avenue, Deer Park, NY 11729
2. Owned or Leased: Owned
3. Describe your present location (acreage, square footage, number of buildings, number of floors, etc.):
33,500 square foot one-story industrial buildings
4. Type of operation (manufacturing, wholesale, distribution, retail, etc.) and products and/or services:
Printing services
5. Are other facilities or related companies of the Applicant located within the State?
Yes ☒ No ☐
 - A. If yes, list the Address: 301 and 305 Suburban Avenue, Deer Park, NY 11729
6. If yes to above ("5"), will the completion of the project result in the removal of such facility or facilities from one area of the state to another OR in the abandonment of such facility or facilities located within the State? Yes ☐ No ☒
 - A. If no, explain how current facilities will be utilized: Applicant expanding business will continue to utilize the existing facilities to complement the new facility for warehousing and distribution for the printing business.
 - B. If yes, please indicate whether the project is reasonably necessary for the Applicant to maintain its competitive position in its industry or remain in the State and explain in full:

7. Has the Applicant actively considered sites in another state? Yes ☒ No ☐

A. If yes, please list states considered and explain: Pennsylvania. Applicant has real estate holdings in
Pennsylvania that could be utilized to re-locate the ongoing business.

8. Is the requested financial assistance reasonably necessary to prevent the Applicant from moving out of New York State? Yes ☒ No ☐

A. Please explain: Applicant requires the requested benefits from the IDA to keep its operations in the Town of
Babylon and in the State of New York. If benefits are not received, Applicant may relocate to Pennsylvania.

9. Number of full-time employees at current location and average salary: _____

99 full time employees, average salary \$65,000

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Part III – Project Data**1. Project Type:**

A. What type of transaction are you seeking?: (Check one)

Straight Lease ☒ Taxable Bonds ☐ Tax-Exempt Bonds ☐Equipment Only Straight Lease ☐

B. Type of benefit(s) the Applicant is seeking: (Check all that apply)

Sales Tax Exemption ☒ Mortgage Recording Tax Exemption ☒Real Property Tax Abatement: ☒**2. Location of project:**

A. Street Address: 240 and 300 Marcus Boulevard, Deer Park, NY 11729

B. Tax Map: District 0100 Section 65 Block 1 Lot(s) 15, 17.2

C. Municipal Jurisdiction:

i. Village: N/A

ii. School District: Deer Park Union Free School District

iii. Library: Deer Park Public Library

D. Acreage: 3.902 acres

3. Project Components (check all appropriate categories):

- | | | |
|---|---|--|
| A. Construction of a new building | ☐ Yes | ☒ No |
| i. Square footage: _____ | | |
| B. Renovations of an existing building | ☒ Yes | ☐ No |
| i. Square footage: 25,000 sf | | |
| C. Demolition of an existing building | ☐ Yes | ☒ No |
| i. Square footage: _____ | | |
| D. Land to be cleared or disturbed | ☐ Yes | ☒ No |
| i. Square footage/acreage: _____ | | |
| E. Construction of addition to an existing building | ☐ Yes | ☒ No |
| i. Square footage of addition: _____ | | |
| ii. Total square footage upon completion: _____ | | |
| F. Acquisition of an existing building | ☒ Yes | ☐ No |
| i. Square footage of existing building: 25,000 | | |

G. Installation of machinery and/or Equipment ☐ Yes ☒ No

i. List principal items or categories of equipment to be acquired: _____

4. Current Use at Proposed Location:

Applicant is presently in contract to purchase 240 Marcus Blvd.

A. Does the Applicant currently hold fee title to the proposed location? Marcus Blvd. Associates, LLC is the current fee owner.

i. If no, please list the present owner of the site: _____

B. Present use of the proposed location: Printing and warehousing business

C. Is the proposed location currently subject to an IDA transaction (whether through this Agency or another?) ☐ Yes ☒ No

i. If yes, explain: _____

D. Is there a purchase contract for the site? (if yes, attach): ☒ Yes ☐ No

E. Is there an existing or proposed lease for the site? (if yes, attach): ☒ Yes ☐ No

5. Proposed Use:

A. Describe the specific operations of the Applicant or other users to be conducted at the project site: _____

All-Color Printers, Inc. Produces commercial printing and paperboard packaging for retail products.

All Color Business Specialties, Ltd. Produces commercial printing and paperboard packaging for retail products.

B. Proposed product lines and market demands: Folding Cartons Pharmaceutical & Food Packaging

C. If any space is to be leased to third parties, indicate the tenant(s), total square footage of the project to be leased to each tenant, and the proposed use by each tenant:

None

D. Need/purpose for project (e.g., why is it necessary, effect on Applicant's business):

Applicant requires this additional facility to meet the needs and demands of its ongoing operation, which requires greater space than presently exists at its present location at 301 and 305 Suburban Avenue, Deer Park. Without this additional space, Applicant will be unable to maintain and grow its business and labor force.

E. Will any portion of the project be used for the making of retail sales to customers who personally visit the project location? Yes ☐ No ☒

- i. If yes, what percentage of the project location will be utilized in connection with the sale of retail goods and/or services to customers who personally visit the project location? _____

6. Project Work:

A. Has construction work on this project begun? If yes, complete the following:

i. Site Clearance:	Yes ☐	No ☒	% Complete	_____
ii. Foundation:	Yes ☐	No ☒	% Complete	_____
iii. Footings:	Yes ☐	No ☒	% Complete	_____
iv. Steel:	Yes ☐	No ☒	% Complete	_____
v. Masonry:	Yes ☐	No ☒	% Complete	_____
vi. Other:	_____			

B. What is the current zoning? GA - Light Industrial

C. Will the project meet zoning requirements at the proposed location?

Yes ☒ No ☐

D. If a variance or change of zoning is required, please provide the details/status of the variance or change of zone request:

None

E. Have site plans been submitted to the appropriate planning department? Yes ☐ No ☒

7. Project Completion Schedule:

A. What is the proposed commencement date for the acquisition and the construction/renovation/equipping of the project?

i. Acquisition: October 2025

ii. Construction/Renovation/Equipping: Three (3) months from Closing

B. Provide an accurate estimate of the time schedule to complete the project and when the first use of the project is expected to occur: _____

Applicant intends to close on the acquisition of 240 Marcus Blvd. within thirty (30) to forty-five (45) days from Final

Approval from the IDA. Applicant will commence renovations and repairs within three (3) months of closing. Applicant

is presently operating at 300 Marcus Blvd.

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Part IV – Project Costs and Financing**1. Project Costs:**

- A. Give an accurate estimate of cost necessary for the acquisition, construction, renovation, improvement and/or equipping of the project location:

<u>Description</u>	<u>Amount</u>
Land and/or building acquisition	\$ <u>5,000,000</u>
Building(s) demolition/construction	\$ _____
Building renovation	\$ <u>600,000</u>
Site Work	\$ _____
Machinery and Equipment	\$ _____
Legal Fees	\$ <u>30,000</u>
Architectural/Engineering Fees	\$ _____
Financial Charges	\$ _____
Other (Specify)	\$ _____
Total	\$ <u>5,630,000</u>

2. Method of Financing:

	<u>Amount</u>	<u>Term</u>
A. Tax-exempt bond financing:	\$ _____	_____ years
B. Taxable bond financing:	\$ _____	_____ years
C. Conventional Mortgage:	\$ <u>2,555,000</u>	<u>5</u> years
D. SBA (504) or other governmental financing:	\$ <u>2,044,000</u>	<u>5</u> years
E. Public Sources (include sum of all State and federal grants and tax credits):	\$ _____	
F. Other loans:	\$ _____	_____ years
G. Owner/User equity contribution:	\$ <u>1,031,000</u>	_____ years

Total Project Costs \$ 5,630,000

- i. What percentage of the project costs will be financed from public sector sources?

0%

3. Project Financing: (***)Complete only if Bond Financing is being utilized(***)

A. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? Yes ☐ No ☐

i. If yes, provide detail on a separate sheet.

B. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of bond proceeds? Give details:

C. Will any of the funds borrowed through Agency Bonds be used to repay or refinance an existing mortgage or outstanding loan? Give details:

D. Has the Applicant made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom:

(Remainder of Page Intentionally Left Blank)

Part V – Project Benefits**1. Mortgage Recording Tax Benefit:**

- A. Mortgage Amount for exemption (include sum total of construction/permanent/bridge financing):

\$ 4,599,000

- B. Estimated Mortgage Recording Tax Exemption (product of Mortgage Amount and current Mortgage Recording Tax Rate):

\$ 34,492.50

2. Sales and Use Tax Benefit:

- A. Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax (such amount to benefit from the Agency's exemption):

\$ 600,000

- B. Estimated State and local Sales and Use Tax exemption (product of current State and Local Sales and Use Tax Rate and figure above):

\$ 52,500

- C. If your project has a landlord/tenant (owner/user) arrangement, please provide a breakdown of the number in "B" above:

i. Owner: \$ _____

ii. User: \$ _____

3. Real Property Tax Benefit:

- A. Identify and describe if the project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit:

No

- B. Agency PILOT Benefit:

i. Term of PILOT requested: Fifteen (15) years

- ii. Upon acceptance of this application, the Agency staff will create a PILOT schedule and indicate the estimated amount of PILOT Benefit based on anticipated tax rates and assessed valuation and attached such information to Exhibit A hereto. At such time, the Applicant will certify that it accepts the proposed PILOT schedule and requests such benefit to be granted by the Agency.

**** This application will not be deemed complete and final until Exhibit A hereto has been completed and executed.****

Part VI – Employment Data

1. List the Applicant's and each users present employment, and estimates of (i) employment at the proposed project location at the end of year one and year two following project completion and (ii) the number of residents of the Labor Market Area* ("LMA") that would fill the full-time and part-time jobs at the end of year second year following completion:

	<u>Present</u>	<u>First Year</u>	<u>Second Year</u>	<u>Residents of LMA</u>
Full-Time	99	101	103	97
Part-Time**	8	8	8	8

* The Labor Market Area includes the Town of Babylon, Nassau and Suffolk Counties.

Full-Time Employee shall mean, with respect to an Annual Period, an individual on the payroll of, receiving customary benefits from, and directly employed during such Annual Period by, any Company Group Entity (and excluding any individuals employed by temporary employment or similar agencies) and each of whom works within the Town for any Company Group Entity during such Annual Period on a "full-time basis" (i.e., working at least a 35-hour week, subject to customary vacation, holiday and sick leave).

****Agency converts Part-time staff to Full-Time Equivalent Employee** as follows, with respect to an Annual Period, two (2) individuals on the payroll of, receiving customary benefits from, and directly employed during such Annual Period by, any Company Group Entity (and excluding any individuals employed by temporary employment or similar agencies) and each of whom works within the Town for any Company Group Entity during such Annual Period on a "part-time basis" (i.e., working at least a 20-hour week, subject to customary vacation, holiday and sick leave).

2. Salary and Fringe Benefits:

Category of Jobs to be Retained and Created	Number of Employees	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management	6	150-250	7,500 - 12,500
Professional	10	100-150	5000 - 7500
Administrative	10	60-80	3000 - 4000
Production	50 53	40-70	2000 - 3500
Supervisor	10 11	70-100	3500 - 5000
Laborer	13	35-50	1750 - 2500
Other			

Note: The Agency reserves the right to visit the facility to confirm that job creation numbers are being met.

3. Annualized salary range of jobs to be created in the first two years (see question #1).

FROM \$ 50,000 TO \$ 70000

4. List the number of *Construction jobs (if applicable) to be created by the Applicants Project.

	<u>First Year</u>	<u>Second Year</u>	<u>Third Year</u>
* Full-Time	<u>0</u>	<u>0</u>	<u>0</u>
** Part-Time	<u>2</u>	<u>1</u>	<u>1</u>

*Construction jobs are defined as full-time equivalents (FTE), or 2,080-hour units of labor (one construction period job equates to one full-time job for 1 year).

**A part-time or temporary job may be considered one job by other models, but would constitute only a fraction of a job. For example, if a laborer or craftsman worked only 3 months on a construction or renovation project (assuming no overtime), that would be considered one-quarter of a job.

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Part VII – Representations, Certifications and Indemnification

1. Is the Applicant in any litigation which would have a material adverse effect on the Applicant's financial condition? (if yes, furnish details on a separate sheet)

Yes ☐ No ☒

2. Has the Applicant or any of the management of the Applicant, the anticipated users or any of their affiliates, or any other concern with which such management has been connected, been cited for a violation of federal, state or local laws or regulations with respect to:

- a. Labor practices,
(with respect to workers and/or their working conditions and/or their wages, including but not limited to pending or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents; unfair labor practices complaints; incurred, or potentially incurred, liability including withdrawal liability with respect to an employee benefit plan, including a pension plan; any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees. Please consider "discrimination" to include sexual harassment.)

Yes ☐ No ☒ (If yes, furnish details on a separate sheet)

- b. hazardous wastes, environmental pollution,

Yes ☐ No ☒ (If yes, furnish details on a separate sheet)

- c. other operating practices

Yes ☐ No ☒ (If yes, furnish details on a separate sheet)

3. Is there a likelihood that the Applicant would not proceed with this project without the Agency's assistance? (If yes, please explain why; if no, please explain why the Agency should grant the benefits requested)

Yes ☒ No ☐

Yes, if Applicant is not granted the requested benefits from the IDA, Applicant will not be able to expand its operation and

will consider relocating its business to Pennsylvania.

4. If the Applicant is unable to obtain financial assistance from the Agency for the project, what would be the impact on the Applicant and on the municipality?

Applicant will not be able to proceed with this project without IDA benefits and its existing business may relocate out of

the Town of Babylon and/or State of New York.

5. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if financial assistance is provided for the proposed project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant 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 project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

Initial WS

6. The Applicant understands and agrees that in accordance with Section 858-b(2) of the General Municipal Law, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the project will 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 Applicant also agrees, that it will, except as otherwise provided by collective bargaining contracts or agreements to which they are parties, first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the Referral Agencies

Initial WS

7. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving financial assistance for the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

Initial WS

8. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

Initial WS

9. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

Initial WS

10. In accordance with Section 862(1) of the New York General Municipal Law the Applicant understands and agrees that projects which result in the removal of an industrial or manufacturing plant of the project occupant 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 project occupant within the State is ineligible for financial assistance from the Agency, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or to discourage the project occupant from removing such other plant or facility to a location outside the State.

Initial WS

11. The Applicant represents and warrants that to the Applicant's knowledge neither it nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become a person or entity with who United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List or under any statute, executive order including the September 24, 2001, Executive Order Block Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism, or other governmental action and is not and will not assign or otherwise transfer this Agreement to, contract with or otherwise engage in any dealings or transactions or be otherwise associated with such persons or entities.

Initial WS

Initial after receipt and acceptance of Schedule A and Schedule B

12. The Applicant confirms and hereby acknowledges it has received the Agency's fee schedule attached hereto as Schedule A and agrees to pay such fees, together with any expenses incurred by the Agency, including those of Transaction Counsel, with respect to the Facility. The Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the project.

Initial WS

13. The Applicant hereby agrees to comply with Section 875 of the General Municipal Law. The Company further agrees that the financial assistance granted to the project by the Agency is subject to recapture pursuant to Section 875 of the Act and the Agency's Recapture Policy, attached hereto as Schedule B.

Initial WS

Part VIII – Submission of Materials

Please send under separate cover all information directly to Agency Counsel:

William F. Dudine, Partner
Katten Muchin Rosenman LLP
50 Rockefeller Plaza
New York, NY 10020-1605

1. Financial statements for the last two fiscal years (unless included in the Applicant's annual report).
2. Applicant's annual reports (or 10-K's if publicly held) for the two most recent fiscal years.
3. Quarterly reports (form 10-Q's) and current reports (form 8-K's) since the most recent annual report, if any.
4. In addition, please attach the financial information described in items A, B, and C of any expected guarantor of the proposed bond issue.
5. Completed Long Environmental Assessment Form.
6. Most recent quarterly filing of NYS Department of Labor Form 45, as well as the most recent fourth quarter filing. Please **remove or redact any employee Social Security numbers** and note the full-time equivalency for part-time employees.

(Remainder of Page Intentionally Left Blank)

Part IX – Certification

_____ (name of representative of company submitting application)
 deposes and says that he or she is the Member (title) of All-Color Offset Printers, Inc.
 the corporation (company name) named in the attached application; that he or she has read the foregoing
 application and knows the contents thereof; and that the same is true to his or her knowledge.

Deponent further says that s/he is duly authorized to make this certification on behalf of the entity
 named in the attached Application (the "Applicant") and to bind the Applicant. The grounds of
 deponent's belief relative to all matters in said Application which are not stated upon his/her personal
 knowledge are investigations which deponent has caused to be made concerning the subject matter this
 Application, as well as in formation acquired by deponent in the course of his/her duties in connection
 with said Applicant and from the books and papers of the Applicant.

As representative of the Applicant, deponent acknowledges and agrees that Applicant shall be and is
 responsible for all costs incurred by the Town of Babylon Industrial Development Agency (hereinafter
 referred to as the "Agency") in connection with this Application, the attendant negotiations and all
 matters relating to the provision of financial assistance to which this Application relates, whether or not
 ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or
 consummate necessary negotiations or fails to act within a reasonable or specified period of time to take
 reasonable, proper, or requested action or withdraws, abandons, cancels or neglects the application or if
 the Applicant is unable to find buyers willing to purchase the total bond issue required, then upon
 presentation of invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred
 with respect to the application, up to that date and time, including fees to bond or transaction counsel for
 the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the
 transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the
 Agency in accordance with its fee schedule in effect on the date of the foregoing application, and all
 other appropriate fees, which amounts are payable at closing.


 Representative of Applicant

Sworn to me before this 23rd
 Day of June, 2025
Kathleen A. Vella
 (seal)

KATHLEEN A. VELLA
 Notary Public, State of New York
 No. 01VE6243789
 Qualified in Nassau County
 Commission Expires June 27, 2027

Part IX – Certification

_____ (name of representative of company submitting application)
deposes and says that he or she is the Owner (title) of All Color Business Specialties, Ltd.,
the corporation (company name) named in the attached application; that he or she has read the foregoing
application and knows the contents thereof; and that the same is true to his or her knowledge.

Deponent further says that s/he is duly authorized to make this certification on behalf of the entity named in the attached Application (the "Applicant") and to bind the Applicant. The grounds of deponent's belief relative to all matters in said Application which are not stated upon his/her personal knowledge are investigations which deponent has caused to be made concerning the subject matter this Application, as well as information acquired by deponent in the course of his/her duties in connection with said Applicant and from the books and papers of the Applicant.

As representative of the Applicant, deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Town of Babylon Industrial Development Agency (hereinafter referred to as the "Agency") in connection with this Application, the attendant negotiations and all matters relating to the provision of financial assistance to which this Application relates, whether or not ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action or withdraws, abandons, cancels or neglects the application or if the Applicant is unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond or transaction counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency in accordance with its fee schedule in effect on the date of the foregoing application, and all other appropriate fees, which amounts are payable at closing.


Representative of Applicant

Sworn to me before this 23rd
Day of June, 2025
Katherine Velez
(seal)

KATHLEEN A. VELLA
Notary Public, State of New York
No. 01VE6243789
Qualified in Nassau County
Commission Expires June 27, 2021

Property Owner (if different from Applicant)


Representative of Applicant

Kathleen A. Vella
KATHLEEN A. VELLA
Notary Public, State of New York
No. 01VE6243789
Qualified in Nassau County
Commission Expires June 27, 2027

EXHIBIT A

Proposed PILOT Schedule

Upon acceptance of the Application and completion of the Cost Benefit Analysis, the Agency will attach the proposed PILOT Schedule, together with the estimates of net exemptions based on estimated tax rates and assessment values to this Exhibit.

Exhibit A

Payments in Lieu of Taxes on the Land and the Buildings:

For the period commencing on the PILOT Commencement Date (hereinafter defined) until the Abatement Termination Date or (ii) the date on which the Agency no longer owns the Facility Realty, the Lessee shall make payment in lieu of real estate taxes (the "PILOT Payments"), as follows:

Definitions

X = the then current assessed value of Facility Realty from time to time

PILOT Commencement Date = the Taxable Status Date of the Town immediately following the date hereof.

Normal Tax Due = those payments for taxes and assessments, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Babylon (including any existing incorporated village or any village which may be or may have been incorporated after the date hereof, within which the Project is wholly or partially located) which are or may be imposed for special improvements or special district improvements, which the Lessee would pay without exemption.

Tax Year = the Tax Year of the Town commencing each December 1 and ending the following November 30.

Tax Year

1	40.0% Normal Tax Due on X
2	44.0% Normal Tax Due on X
3	48.0% Normal Tax Due on X
4	52.0% Normal Tax Due on X
5	56.0% Normal Tax Due on X
6	60.0% Normal Tax Due on X
7	64.0% Normal Tax Due on X
8	68.0% Normal Tax Due on X
9	72.0% Normal Tax Due on X
10	76.0% Normal Tax Due on X
11	80.0% Normal Tax Due on X
12	84.0% Normal Tax Due on X
13	88.0% Normal Tax Due on X
14	92.0% Normal Tax Due on X
15	96.0% Normal Tax Due on X
16 and thereafter	100% Normal Tax Due on X

The tax benefits provided for in this subsection shall be deemed to commence on the PILOT Commencement Date. In no event shall the Lessee be entitled to receive real property tax benefits due to the Project under this agreement for a period longer than the period set forth in the formula immediately above. Notwithstanding the foregoing schedule, the Lessee further covenants and agrees that for any period that the Agency continues to hold title to the Facility after termination, the Lessee shall pay 100% of the Normal Tax Due on X together with any special assessment and services charges relating to the Facility whichever may be imposed for special district improvements in accordance with the provisions of this Section.

Exhibit A Town PILOT Schedule

All-Color Offset Printers, Inc. / All Color Business Specialities, Ltd.

6/24/2025

Tax Savings for the following properties:	<u>Town Assessed Value</u>
240 Marcus Blvd., Deer Park 0100 065.00 01.00 015.000	17490
300 Marcus Blvd., Deer Park 0100 065.00 01.00 017.002	24480

PILOT Information

Assumptions

Total Assessed Value	41970
Tax without Exemption	\$145,574
Eligible Tax Rate of	343.0398
Ineligible Taxes	\$1,600.00
Rate Increment of	2% / year
Referenced Tax Bill	2024 - 2025

PILOT Schedule

PILOT Length	15 years
Abatements start at	60%

Year #	Abatement %	PILOT %	Estimated Taxes To be Paid	Estimated Savings
1	60%	40%	\$ 60,348	\$ 88,100
2	56%	44%	\$ 67,519	\$ 83,850
3	52%	48%	\$ 74,953	\$ 79,450
4	48%	52%	\$ 82,621	\$ 74,800
5	44%	56%	\$ 90,605	\$ 69,950
6	40%	60%	\$ 98,875	\$ 64,850
7	36%	64%	\$ 107,440	\$ 59,550
8	32%	68%	\$ 116,310	\$ 54,000
9	28%	72%	\$ 125,491	\$ 48,150
10	24%	76%	\$ 134,952	\$ 42,150
11	20%	80%	\$ 144,785	\$ 35,850
12	16%	84%	\$ 154,958	\$ 29,250
13	12%	88%	\$ 165,480	\$ 22,350
14	8%	92%	\$ 176,362	\$ 15,200
15	4%	96%	\$ 187,613	\$ 7,750

Estimated Taxes to be paid: \$1,788,312
Estimated Savings: \$775,250

WB

SCHEDULE A

Agency's Fee Schedule

Schedule A

Fee Policy

1. Application Fee:
 - a. Projects under \$10,000,000.00 - \$2,500.00
 - b. Projects \$10,000,000.00 and over - \$5,000.00
2. Straight Lease Transaction:
 - a. 1.25% of hard costs plus 1% of savings which shall include the PILOT, estimated sales and mortgage recording tax savings
 - b. Campus: All newly acquired building shall be subject to a 1.25% of acquisition fee. In addition existing buildings shall be charged .75% of fair market value as set by the Assessor for that tax year, plus 1.25% of other hard costs including equipment purchases and construction costs. Plus 1% of savings which shall include the PILOT, estimated sales and mortgage recording tax savings for the entire campus.
 - c. Leases and Renewal: A list of six (6) recent deals similar in size will be created. The average fee of that list shall be divided by the average square footage of that list. The average per square foot calculation shall be multiplied by the building's square footage and shall be added to 1.25% of other hard costs including equipment purchases and construction costs and 1% of savings which shall include the PILOT, estimated sales and mortgage recording tax savings.
 - d. Equipment or Capital Investment: For projects solely involving equipment investment and availing the sales tax break, the fee will be 1% of the cost of the equipment purchase or construction costs plus 1% of savings.
 - e. Industrial Construction: IDA will collect a fee equivalent to 1.25% of acquisition and hard costs at the time of construction financing. When the tenant begins to occupy the space the tenant fee shall be 1% of savings which shall include the PILOT and estimated sales tax savings plus \$0.35 per square foot of the leasable area.
3. Bond Schedule:
 - 1% first \$10,000,000.00
 - ¾ of 1% between \$10mm-\$25mm
 - ½ of 1% between \$25mm-\$35mm
 - ¼ of 1% over \$35mm
4. Publication:
 - a. The applicant is responsible for the cost of any publication. The amount will be invoiced at the time of closing.
5. Independent Study:
 - a. The applicant is responsible for the cost of any independent third-party studies commissioned by the Agency in relation to the project. The amount will be invoiced at the time of closing.
6. Administrative:
 - a. Amendments to the lease, sales tax extensions, PILOT schedule changes - \$5,000.00
 - b. Termination of lease, mortgage modifications - \$2,500.00

7. Annual Compliance:
 - a. Projects \$10,000,000.00 and over must pay an annual compliance fee of \$1,000.00 for the duration of the PILOT
8. Legal
 - a. Applicants are responsible for all legal fees at closing, which include both local and project counsel.
9. Non-Contingency
 - a. All fees associated with this policy are not contingent upon any outcomes or external conditions.

SCHEDULE B

Agency's Recapture Policy

SCHEDULE B

Recapture of Agency Benefits. It is understood and agreed by the parties to this Agreement that the Agency is entering into this Agreement in order to provide financial assistance to the Lessee for the Project and to accomplish the public purposes of the Act. In consideration therefor, the Lessee hereby agrees as follows:

(a)(i) If there shall occur a Recapture Event after the date hereof, the Lessee or the Sublessee shall pay to the Agency as a return of public benefits conferred by the Agency, the following amounts:

(A) one hundred per cent (100%) of the Benefits (as defined below) if the Recapture Event occurs within the first five (5) years after the date hereof;

(B) eighty per cent (80%) of the Benefits if the Recapture Event occurs during the period from the sixth (6th) year through and including the eighth (8th) year after the date hereof;

(C) sixty per cent (60%) of the Benefits if the Recapture Event occurs during the ninth (9th) year after the date hereof;

(D) forty per cent (40%) of the Benefits if the Recapture Event occurs during the tenth (10th) year after the date hereof; or

(E) twenty per cent (20%) of the Benefits if the Recapture Event occurs during the eleventh (11th) year after the date hereof.

As used in this Section, the term "**Benefits**" shall mean, collectively:

(1) all real estate tax benefits which have accrued to the benefit of the Lessee or the Sublessee commencing from and after the "Commencement Date", and during the period of time that the Agency is the owner of the Facility, such tax benefits to be computed by subtracting the payments in lieu of taxes paid under Section 4.3 hereof from those payments which the Lessee or the Sublessee would have been required to pay during the term of this Agreement (within the meaning of Section 3.2 hereof) had the Town determined the amount of such real estate taxes as would be due if the Lessee had been the owner of the Facility Realty during such term; and

(2) all miscellaneous benefits derived from the Agency's participation in the straight-lease transaction contemplated by this Agreement, including, but not limited to, any exemption from any applicable state or local sales and use tax, mortgage recording tax and filing and recording fees accruing from and after the date hereof.

As used in this Section, the term "Recapture Event" shall mean any of the following events:

- (1) The Lessee or the Sublessee shall have liquidated its operations and/or assets (absent a showing of extreme hardship);
- (2) The Lessee or the Sublessee shall have ceased all or substantially all of its operations at the Facility (whether by relocation to another facility or otherwise, or whether to another facility either within or outside of the Town) through no force majeure event;
- (3) The Lessee or the Sublessee shall have transferred all or substantially all of its employees within the Town to a location outside of the Town through no force majeure event;
- (4) The Lessee or the Sublessee shall have subleased all or any portion of the Facility in violation of the limitations imposed by Section 9.3 hereof, without the prior written consent of the Agency;
- (5) The Lessee or the Sublessee shall have sold, leased, transferred or otherwise disposed of all or substantially all of its interest in the Facility; or
- (6) Base Employment Reduction Percentage shall be greater than fifteen percent (15%) due to a Relocation Reduction occurring with respect to an Annual Period.

Notwithstanding the foregoing, a Recapture Event shall not be deemed to have occurred if the Recapture Event shall have arisen as a direct, immediate result of (i) a taking or condemnation by governmental authority of all or substantially all of the Facility, or (ii) the inability at law of the Lessee to rebuild, repair, restore or replace the Facility after the occurrence of a Loss Event to substantially its condition prior to such Loss Event, which inability shall have arisen in good faith through no fault on the part of the Lessee or any Affiliate.

(b) The Lessee covenants and agrees to furnish the Agency with written notification upon any Recapture Event or disposition of the Facility or any portion thereof made within twelve (12) years of the Commencement Date, which notification shall set forth the terms of such Recapture Event and/or disposition.

(c) In the event any payment owing by the Lessee or the Sublessee under this Section shall not be paid on demand by the Lessee or the Sublessee, such payment shall bear interest from the date of such demand at the then current interest rate imposed on delinquent payments of real property taxes until the Lessee or the Sublessee shall have paid such payment in full, together with such accrued interest to the date of payment, to the Agency.

(d) The Agency, in its sole discretion, may waive all or any portion of any payment owing by the Lessee or the Sublessee under this Section.

(e) The provisions of this Section shall survive the termination of this Agreement for any reason whatsoever, notwithstanding any provision of this Agreement to the contrary.

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Name of Action or Project: All Color Printers Long Island Expansion			
Project Location (describe, and attach a location map): 240 and 300 Marcus Blvd. Deer Park, NY 11729			
Brief Description of Proposed Action: Acquisition and lease of property for printing operation			
Name of Applicant or Sponsor: All-Color Offset Printers, Inc. & All Color Business Specialties, Ltd.		Telephone: [REDACTED]	
		E-Mail: [REDACTED]	
Address: 305 Suburban Avenue			
City/PO: Deer Park		State: NY	Zip Code: 11729
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO ☐	YES ☒
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Town of Babylon IDA		NO ☐	YES ☒
3. a. Total acreage of the site of the proposed action?		3.902 acres	
b. Total acreage to be physically disturbed?		0 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		3.902 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
☐ Urban ☐ Rural (non-agriculture) ☒ Industrial ☒ Commercial ☐ Residential (suburban) ☐ Forest ☐ Agriculture ☐ Aquatic ☒ Other(Specify): Storm water basin/sump ☐ Parkland			

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	☐	☒	☐
b. Consistent with the adopted comprehensive plan?	☐	☐	☒
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	☐	☒	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	☒	☐	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	☒	☐	
b. Are public transportation services available at or near the site of the proposed action?	☐	☒	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	☐	☒	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	☐	☒	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ _____	☐	☒	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ _____	☐	☒	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	☒	☐	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	☒	☐	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? Town of Babylon storm water basin/sump	NO	YES	
	☐	☒	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	☒	☐	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
☐ Shoreline ☐ Forest ☐ Agricultural/grasslands ☐ Early mid-successional ☐ Wetland ☐ Urban ☒ Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO ☒	YES ☐
16. Is the project site located in the 100-year flood plan?	NO ☒	YES ☐
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO ☒	YES ☐
a. Will storm water discharges flow to adjacent properties?	☒	☐
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	☒	☐
If Yes, briefly describe: _____ _____		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment: _____ _____	NO ☒	YES ☐
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO ☒	YES ☐
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) hazardous waste? If Yes, describe: <u>Adjoining properties Site 152026, SMS Instruments, Inc. 120 Marcus Blvd. and</u> <u>Site 152056, Fire Island L.F.</u>	NO ☐	YES ☒
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor/name: <u>William Bogue</u> Date: <u>6.20.2025</u> Signature: <u></u> Title: <u>Vice President</u>		

Execution-A

CONTRACT OF SALE

Between

MARCUS BLVD ASSOCIATES L.L.C., as Seller,

and

BOGUE REALTY LLC, as Purchaser

Premises:

240 Marcus Boulevard, Deer Park, New York 11729

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Exhibit 1 - Wire Instructions.

Exhibit 2 – Omitted.

Exhibit 3 - Form of FIRPTA Certification.

Exhibit 4 - Assignment of Contracts.

Exhibit 5 - An amendment to the Lease Agreement.

Schedule A - Description of Property.

CONTRACT OF SALE

This contract of sale ("**Contract**" or "**Agreement**") made as of the 20TH day of JUNE 2025 ("**Effective Date**"), by and between MARCUS BLVD. ASSOCIATES L.L.C., a New York limited liability company having an address for the purpose of this Contract at 325 Marcus Boulevard, Deer Park, New York 11729 hereinafter called "**Seller**", who agrees to sell Seller's interests in, and BOGUE REALTY LLC, a New York limited liability company having an address at 305 Suburban Avenue, Deer Park, NY 11729, hereafter called "**Purchaser**", who agrees to buy the Seller's interest in, the real property, as is more fully described on Schedule A annexed hereto and having the tax map designation of Section 065, Block 01 and Lot 015 (the "**Land**") together with the buildings and other improvements located upon the Land (the "**Improvements**") and all of which are also known as and located at 240 Marcus Boulevard, Deer Park, New York 11729 (collectively the Land and Improvements, the "**Property**") together with Seller's interest, if any, in the personal property and unpaid awards as set forth in Paragraph 1 of this Contract for the purchase price and upon the other terms and conditions as set forth herein (the "**Contemplated Transaction**").

1. Sale, Personal Property, Streets and Unpaid Awards.

A. In consideration and exchange of the Purchase Price (as hereafter described) and the other covenants and commitments of Purchaser as hereinafter set forth, the Seller agrees to convey the Seller's interests in the Property together with other items of personal property and rights appurtenant thereto as hereafter set forth to constitute the Premises (as hereafter defined) and Purchaser agrees to acquire the Premises for the Purchase Price on the terms and conditions as hereinafter set forth. The sale also includes all fixtures and articles of personal property attached to the Property, to the extent same are located at the Property and owned by the Seller all in an "as is" "where-is" "with all faults" condition existing as of the Effective Date, subject to the terms of this Contract and to further reasonable wear and tear between the Effective Date and Closing.

B. The Seller and Purchaser (each a "**Party**" and collectively the "**Parties**") mutually agree that all right, title and interest of the Seller in and to any and all personal property which may be in or upon the Property or appurtenant to the Property and owned by the Seller shall be deemed transferred or conveyed to the Purchaser under the deed of conveyance of the Property to be delivered hereunder, but that no part of the Purchase Price shall be deemed to have been paid by the Purchaser for the same, and to the extent that Purchaser does not acquire the Property for any reason, Purchaser shall have no right to acquire the personal property nor have any interest thereto. Purchaser shall be solely responsible to pay sales tax if any, on such personal property, and shall indemnify, defend and save Seller harmless from claims for same. This shall survive closing.

C. This sale includes all of Seller's ownership and rights, if any, in any land lying in the bed of any street or highway, opened or proposed, in front of or adjoining the Property to the center line thereof. It also includes any right of Seller, if any, to any unpaid award by reason of any taking by condemnation and/or for any damage to the Property by reason of change of grade

of any street or highway. Seller will deliver such rights for no additional cost to Purchaser, at Closing, or reasonably thereafter, on demand, by delivery of any proper documents which Purchaser may reasonably require to collect the award and damages for any such taking. The Property together with Seller's interest in the personal property above described and that portion of the Land lying within the bed of streets and awards therefor, if any, as set forth in this Section 1 are collectively referred to herein as the "**Premises**".

2. Purchase Price.

The purchase price for the Premises shall be: FIVE MILLION AND 00/100 (\$5,000,000.00) U.S. DOLLARS (the "**Purchase Price**") payable as follows:

A. On the Purchaser's execution and delivery of this Contract, by wire transfer or NYS bank cashier's check of immediately available funds to the escrow account of Escrow Agent (as hereafter designated) in accordance with the wire instructions set forth on Exhibit 1 annexed hereto, the amount of Two Hundred Fifty Thousand (\$250,000.00) U.S. Dollars (the "**Deposit**"); and

B. At Closing (as hereafter set forth) the balance in the amount of Four Million, Seven Hundred Fifty Thousand (\$4,750,000.00) U.S. Dollars which shall be paid in accordance with Section 3 hereof.

3. Acceptable Funds.

A. All money amounts payable under this Contract, unless otherwise specified, shall be:

(i) By wire transfer of immediately available funds to one or more bank accounts designated by Seller in writing (and Seller directs the Deposit be paid to the Escrow Agent's trust account as set forth in Exhibit 1); or

(ii) At Seller's request prior to Closing, a portion of sums required to be paid by Purchaser at the time of the Closing of title shall be by official bank checks or teller's checks, drawn on a New York City bank or trust company, which is a member of the Federal Reserve System, or the New York City Clearing House, and shall be made payable directly to the order of the Seller, unless the Seller directs another payee (including an exchange intermediary, if applicable) in a notice (which may be sent electronically) to Purchaser's attorney given in advance of the Closing. Seller will not be required to accept any endorsed checks at Closing. Any checks accepted by the Seller shall be deemed accepted subject to the collection of the proceeds thereof (and Purchaser guarantees the payment/collection of the proceeds of such checks which obligation shall survive Closing).

(iii) Money for other than the Purchase Price, payable to Seller at Closing, may be by check of Purchaser up to the amount of One Thousand and 00/100 (\$1,000.00) Dollars;

(iv) As otherwise agreed to in writing by Seller or Seller's attorney.

4. Financing And IDA Contingencies.

A. Purchaser's obligations to consummate the Contemplated Transaction is contingent upon (i) Purchaser's procurement of a commitment from a conventional lender for mortgage financing a portion of the Purchase Price and (ii) Purchaser's procurement of an inducement resolution for benefits from the Town of Babylon Industrial Development Agency (the "IDA") as more particularly described below, within forty-five (45) days from the Effective Date (hereafter defined) of this Contract (the "Contingency Period"). All time periods under this Contract, including the Contingency Period, shall run from the Effective Date if such date is a business day and if not, then such time period shall run from the first- business day immediately following such Effective Date and said date shall be day one. Should the last day of the Contingency Period fall on a Saturday, Sunday or Federal Holiday, then the last day of the Contingency Period shall be extended to the first business day following such weekend of Federal holiday. The Purchaser's contingencies are subject to the following terms and conditions.

1. (a) This financing contingency is limited to the issuance of a conventional mortgage commitment from a lending institution for a first mortgage loan in the amount of no more or less than \$4,000,000.00 with interest at prevailing commercial rates and periods and with a term of no less than five (5) years ("Financing Contingency").

(b) This Financing Contingency is expressly conditioned upon Purchaser complying with the following: (i) promptly making applications to one or more institutional lenders ("Lender") for such first mortgage loan not to exceed \$4,000,000.00; (ii) furnishing accurate and complete information about Purchaser, including financial information on Purchaser and its principals and Purchaser's and Purchaser's principals income and such other information as the Lender may request; (iii) paying all points and fees and other charges required in connection with such application and loan, including as applicable any brokerage fees incurred in the procurement of such loan; (iv) diligently pursuing such application; (v) cooperating in good faith with such Lender and any participant lender; and (vi) and notifying Seller with the name of each Lender to which Purchaser has made application to and the respective application number upon request and otherwise keeping Seller informed on the status of such loan application following Seller's reasonable requests for such status information.

(c) Purchaser shall accept the commitment of such Lender when issued, shall comply with all requirements of such commitment and shall furnish Seller with a copy promptly after receipt thereof. If Purchaser shall be unable, after compliance with the above paragraph, to obtain said commitment within said Contingency Period time period described in Section 4A above, then Purchaser, by written notice to the Seller and delivered before the expiration of the Contingency Period, may cancel this Contract. If Purchaser does not deliver its notice of cancellation within the time period prescribed above, the Financing Contingency shall be deemed waived. Notwithstanding the Financing Contingency Period may extended by mutual agreement of the Parties for an additional period of thirty (30) days; in which case any such notice of cancellation sent by Purchaser shall be void, and during the extended period Purchaser shall continue to diligently pursue such loan application(s). If said commitment shall not then have been obtained during the extension period granted by Seller, then either party may send a notice of cancellation of Contract by reason of this Financing Contingency provision, which notice must be sent no later

than two (2) business days immediately following the expiration date of the prescribed extension period. Upon cancellation, and provided that Purchaser is in compliance with this provision and the terms of this Contract, the Deposit paid under this Contract shall be refunded to the Purchaser. Upon such payment neither party shall have any rights against or owing to the other, except with respect to those provisions which are to survive Contract termination. If no cancellation notice is timely sent, or if a commitment is issued on the terms set forth in this Section 41 above (and regardless of a Lender's other conditions) or Purchaser elects to accept a commitment on other terms, or elects to proceed without financing or Purchaser otherwise waives this Financing Contingency, then this Financing Contingency shall be deemed satisfied and the parties shall proceed to the Closing pursuant to the other terms of this Contract and this contingency shall be deemed waived and of no further force and effect.

2. (a) The IDA contingency is limited to Purchaser's procurement of an Inducement Resolution from the IDA evidencing the intention of the IDA to provide Purchaser with certain financial assistance with respect to the Premises ("IDA Contingency"), to include exemption of mortgage recording taxes, sales tax exemptions and payment in lieu of taxes agreement (collectively, the "IDA Benefits").

(b) This IDA Contingency is expressly conditioned upon Purchaser complying with the following: (i) promptly making applications to the IDA for such IDA Benefits; (ii) furnishing accurate and complete information about Purchaser, including financial information on Purchaser and its business along with its intended use of the Premises following Closing and such other related information as the IDA may reasonably request; (iii) paying all fees and other charges required in connection with such application and the closing of the IDA Benefits, including as applicable any IDA attorney fees; (iv) diligently pursuing such application; (v) cooperating in good faith with the IDA and with Seller by keeping Seller informed as to the status of Purchaser's application upon request.

(c) Purchaser shall furnish Seller with a copy of the IDA Inducement Resolution and Approval Resolution promptly after receipt thereof. If Purchaser shall be unable, after compliance with the above paragraph, to obtain said Inducement Resolution within the said Contingency Period time period described in Section 4A above, then either party, by written notice to the other and delivered before the expiration of the Contingency Period, may cancel this Contract. However, Seller may elect to extend the Purchaser's time for obtaining such IDA Inducement Resolution for an additional period of thirty (30) days, in which case any such notice of cancellation sent by Purchaser shall be void, and during the extended period Purchaser shall continue to diligently pursue such IDA Inducement Resolution. If said IDA Inducement Resolution shall not then have been obtained during the extension period granted by Seller, then either party may send a notice of cancellation of Contract by reason of this IDA Inducement Resolution IDA Contingency provision, which notice must be sent no later than two (2) business days immediately following the expiration of the prescribed extension period. Upon cancellation, and provided that Purchaser is in compliance with this provision and the terms of this Contract, the Deposit paid under this Contract shall be refunded to the Purchaser; and upon such payment neither party shall have any rights against or owing to the other, except with respect to those provisions which are to survive Contract termination. If no cancellation notice is timely sent, or if Purchaser elects to proceed without an Inducement Resolution, then this IDA Contingency shall

be deemed satisfied and the parties shall proceed to the Closing pursuant to the other terms of this Contract and this IDA Inducement Resolution IDA Contingency shall be deemed waived and of no further force and effect.

5. Title.

A. Seller shall give and Purchaser shall accept such title for the Premises as any reputable title insurance company licensed to do business in the State of New York as selected by Purchaser (the “**Title Company**”) will be willing to insure at standard premium rates in accordance with the standard form of title policy approved by the New York State Insurance Department, subject to the “Permitted Exceptions” (defined below) and such other exceptions and conditions contained in this Contract. In the event that the title company selected by Purchaser will not insure title pursuant to the foregoing, but National Land Tenure Company, LLC (“**NLT**”) is willing to insure title at the standard premium rates for title insurance premiums from a reputable title insurance underwriter acceptable to Purchaser, the Seller shall have the right to substitute NLT as the Title Company. Purchaser accepts Stewart Title, Fidelity Title and First American Title Insurance Company as acceptable underwriters for the purposes hereof.

B. Purchaser shall promptly order title report following the Effective Date. Purchaser or its attorney’s will cause to be delivered to the attorney for the Seller a true copy of the Title Company’s title report/commitment for the purpose of issuing an owner’s policy of title insurance on behalf of Purchaser (and at Purchaser’s expense) with respect to the Premises (“**Title Report**”), together with a notice identifying those title defects (i.e. liens, encumbrances, etc.) affecting title to the Premises which is not a **Permitted Exception** (defined below) or not an exception or condition to which Purchaser has agreed to accept title to the Premises subject to (hereafter a “**Non-Permitted Title Objection(s)**”).

(i) “If it should appear that the Premises is affected by any such Non-Permitted Title Objection, then, in such event, Seller, at Seller’s election, shall, subject to the terms of this Contract, have the privilege to remove or satisfy the same, and shall, for that purpose, be entitled to one or more adjournments of the Closing for a period not exceeding in the aggregate sixty (60) days, but in no event shall such adjournment extend beyond Purchaser’s mortgage commitment so long as Purchaser’s commitment for a mortgage loan (as contemplated in Article 4 above) contains an expiration date that is no earlier than sixty (60) days following the expiration date of the Contingency Period (as provided in Paragraph 4).

(a) If Seller elects to adjourn the Closing pursuant to this Section, this Contract shall remain in effect for the period or periods of adjournment, in accordance with its terms.

(b) Except as expressly provided below in this paragraph 5 B(i)(b), Seller shall not be required to bring or defend any action or proceeding or otherwise incur any expense to remove or discharge any Non-Permitted Title Objection(s); provided however, that if there exists any Non-Permitted Title Objection(s) which can be removed or discharged by payment of a sum of money only (without any legal action or proceeding) and (1) such removal or discharge can reasonably be expected to be accomplished within a period of sixty (60) days and (2) the sum of money required to accomplish such removal or discharge shall not exceed in the aggregate for all such Non-Permitted Title Objections, the sum of Fifty Hundred Thousand

(\$50,000.00) Dollars for any and all Non-Permitted Title Objection(s) (hereafter such \$50,000.00 aggregate amount is the “**Maximum Title Expense**”), then, and in such event, Seller agrees to either (i) adjourn the Closing for the period required to remove or discharge such Non-Permitted Title Objection(s) and to expend an amount not to exceed the Maximum Title Expense to remove or discharge all such Non-Permitted Title Objection(s), or (ii) indemnify Purchaser in an amount not to exceed the Maximum Title Expense, from any damage, cost, expense or claim which Purchaser may incur as a result of such Non-Permitted Title Objection. Notwithstanding the foregoing provisions, (x) Seller’s obligation to incur the Maximum Title Expense shall not apply to a Non-Permitted Title Objection caused or created by Purchaser or any party claiming under or through Purchaser; and (y) Purchaser may, at any time, accept such title as Seller can convey notwithstanding the existence of any Non-Permitted Title Objection(s) and proceed to Closing upon all of the other terms and conditions of this Contract without reduction of the Purchase Price or any credit or allowance on account thereof or any claim against Seller. If there shall be any Non-Permitted Title Objection that can be removed or discharged by the payment of a sum of money only which exceeds the Maximum Title Expense, or that can be removed by the payment of the Maximum Title Expense or less but not within the sixty (60) day time period, and Seller elects not to or cannot remove or discharge such Non-Permitted Title Objection(s) within such time period, then if Purchaser elects to accept such title as Seller can convey and proceed to Closing upon all of the other terms and conditions of this Contract, then and only then, the Purchase Price shall be reduced at Closing, by the lesser of the Maximum Title Expense or the amount required to remove or discharge said Non-Permitted Title Objection to which Purchaser has elected to accept title subject to. The acceptance of the Deed by Purchaser shall be deemed to be a full performance and discharge of every agreement and obligation on the part of Seller to be performed pursuant to this Contract, except those, if any, that are specifically stated in this Contract to survive the Closing. Anything in this Section or Contract to the contrary notwithstanding, an attempt by Seller to remove or discharge any Non-Permitted Title Objection shall not be deemed to be or create an obligation of Seller to remove or discharge the same or an admission that such condition constitutes a defect; and Purchaser acknowledges and agrees that notwithstanding anything contained herein or elsewhere to the contrary, Seller shall be under no obligation to incur any expense or take any action whatsoever or to remove or discharge a Permitted Exception or otherwise render title to the Premises marketable or insurable and Seller, subject to the terms hereof, shall only be responsible to expend up to the Maximum Title Expense to discharge Non-Permitted Title Objection(s). The foregoing sentence of this Paragraph to the contrary notwithstanding, the Seller agrees to remove or discharge those mortgage liens that have been created by Seller and any Non-Permitted Title Objections that is/are created by Seller voluntarily by some affirmative act (i.e., a mortgage) after the Effective Delivery Date of this Contract (without regard to the Maximum Title Expense), provided it can be discharged solely by the payment of money. The Seller shall not be deemed to have voluntarily created or suffered (nor shall Seller be liable for) any Non-Permitted Title Objections if caused or created by an act or omission of Purchaser or any party claiming under or through Purchaser.

In furtherance of the foregoing title provisions, Seller has no actual knowledge of any judgment against Seller, nor has Seller received any written notice of any other lien or encumbrance upon the Property that can be discharged by the payment of money only, other than Seller’s mortgage (which will be discharged at Closing) and the lien of real estate taxes not yet due and payable.

C. Said Premises are sold under this Contract, and to be conveyed by Seller to Purchaser under this Contract subject to the following matters, facts and/or exceptions (the “**Permitted Exceptions**”) all of which Purchaser agrees to acquire title to the Premises subject to without objection or claim against Seller, to wit:

(i) Laws and governmental regulations that affect the use and maintenance of the Premises, provided same do not prohibit the use of the Premises for manufacturing, warehousing, and/or distribution.

(ii) Consents for the erection of any structures on, under or above any streets on which the Premises abut.

(iii) Encroachments not to exceed one (1) foot of stoops, areas, cellar steps, trim and cornices, if any, upon any street or highway or adjoining properties; and or any encroachments from adjacent premises, 300 Marcus Boulevard, Deer Park onto the Property.

(iv) The state of facts shown on survey made by Harold R. Bausch P.C. last updated July 14, 1994, a copy of which has been furnished to Purchaser’s counsel (“Survey”) together with such state of facts that may be revealed by a visual inspection, updated or new survey, provided that any such additional or new state of facts either (a) do not render title the Property uninsurable or (b) render any portion of the Property out-of-possession that cannot be insured over; provided further however if such additional or new state of facts are covered under another Permitted Exception described herein, then such additional or new state of facts will be a Permitted Exception.

(v) Covenants and Restrictions:

In Liber 6032 page 276;

In Liber 6629 page 250 and repeated in Liber 9927 page 205; and

In Liber 5478 page 128;

In Liber 5899 page 531.

(vi) Party walls and party wall agreements of record, if any.

(vii) Telephone Easement in Liber 5368 page 386 and in Liber 1829 page 269.

(viii) Electric Easement in Liber 5374 page 45.

(ix) Water Easement in Liber 5383 page 41 and in Liber 5733 page 122.

(x) Possible lack of right to maintain vault or vaulted area under, and coal chutes in, the sidewalk or lack of right to use land adjacent to the Premises.

(xi) Intentionally Omitted.

(xii) Rights, if any, acquired by any utility, telephone or cable company to maintain and operate lines, wires, cables, poles and distribution boxes in, over and upon said Premises.

(xiii) The current state of certificates of occupancy/occupancies or any equivalents thereof for all or any portion of the Premises.

(xiv) The lien of taxes not yet due and payable (subject to proration as hereafter provided).

(xv) Standard printed Exceptions contained in the form of title insurance policy then issued by title companies which are members of the New York Board of Title Underwriters.

The foregoing together with any other matter set forth in this Contract to which Purchaser is agreeing to accept title to the Premises subject to are collectively referred to in this Contract as **"Permitted Exceptions"**.

D. Notwithstanding the foregoing, Non-Permitted Title Objections may be deemed a Permitted Exception if the Title Company's title policy will insure Purchaser, at no additional premium to Purchaser, that (i) in the case of encroachments not herein mentioned, the building or the portions thereof which encroach may remain undisturbed so long as the building is not violated by such encroachments; (ii) in the case of covenants, easements, agreements and restrictions of record not hereinbefore excepted, that they are not violated by the Premises or its use; and (iii) in the case of transfer, inheritance, estate, franchise, dissolution, license or similar taxes, charges or liens of any nature not hereinbefore excepted, that collection will not be enforced against the Premises. Moreover, in furtherance hereof but nevertheless subject to Paragraph 5 B (i)(b) above:

(a) The existence of mortgages, liens or encumbrances not deemed a Permitted Exception shall not be objections to title, provided that properly executed instruments in recordable form necessary to satisfy the same are delivered to the Purchaser or to Purchaser's Title Company at the Closing of title, together with municipal recording and/or filing fees, and the Title Company omits the same from the Title Policy or "Mark-Up" issued at Closing. If and to the extent Seller elects, such mortgages, liens or encumbrances may be paid out of the Purchase Price at Closing.

(b) Unpaid liens for taxes, water charges and assessments shall not be objections to title, but the amount thereof, plus interest and penalties thereon shall be deducted from the cash consideration to be paid hereunder, and allowed to the Purchaser, subject to the provisions for apportionment of taxes and water charges contained herein (and to the extent this Contract requires the parties to adjust for water charges); provided in such event that the Title Company omits the same from the Title Policy or "Mark-Up" issued at Closing.

(c) Unpaid franchise tax of any corporation in the chain of title shall not be an objection to title, provided the Seller deposits with the Purchaser's Title Company in escrow a reasonable amount to secure the payment of such unpaid franchise tax and the Title Company insures the same against collection in the Title Policy or "Mark-Up" issued at Closing.

(d) (i) UCCs which were filed on a day more than five (5) years prior to Closing of title, shall not be deemed an objection to title, provided Seller executes and delivers to the Purchaser and Purchaser's Title Company an affidavit setting forth that the property covered

by such UCCs is no longer in the Premises; or if such property still is in Premises, that such property has been fully paid for and, in either case, the Title Company insures the same against collection in Purchaser's Title Policy or "Mark-Up" issued at Closing; and (ii) UCCs filed in connection with, or as a result of, any of the activities carried on by or on behalf of any former tenant or any subtenant or occupant of the Premises claiming under or through such tenant (other than a tenant affiliated with Seller) shall not be deemed an objection to title.

6. Closing Defined and Form of Deed.

A. "Closing" shall mean the settlement of the obligations of Seller and Purchaser to each other under this Contract, including the exchange of the Closing Deliverables as elsewhere specified in this Contract, including the payment of the Purchase Price to Seller and the delivery to Purchaser of a bargain and sale deed with covenants against grantor's acts in proper statutory form for recording ("Deed") so as to transfer full ownership (fee simple title) to the Property, free of all encumbrances except for the Permitted Exceptions or as otherwise herein stated. The Deed will contain a covenant by Seller as required by Section 13 of the Lien Law.

B. The acceptance of the Deed by the Purchaser of the Property shall be deemed full compliance by the Seller of all the terms, covenants and conditions of this Contract on the part of the Seller to be performed, and no claims against the Seller shall survive the Closing of title except those specific terms of this Contract which expressly state they are to survive Closing.

C. If Seller is an entity, Seller will deliver to the Title Company evidence reasonably required by the Title Company authorizing the sale and delivery of the Deed pursuant to the Seller's organizational documents.

7. Closing Date and Place.

A. Closing will take place at the office of the IDA attorney's office (provided it is located in Western Suffolk County or Nassau County) or Seller's attorneys, Okin Edelman P.C. located at 3000 Marcus Avenue, Suite 3W10, Lake Success, New York 11042 at 10:00 o'clock a.m. on or about the seventy-fifth (75th) day following the Effective Date. However if the IDA Contingency has been satisfied as of the seventy-fifth (75th) day, but the Approval Resolution has not been issued and/or the IDA requires additional time to settle and close on the documentation for the IDA Benefits such that the Closing hereunder and the closing on the IDA Benefits can be simultaneous (or close thereto) then the Purchaser shall be entitled to adjourn the Closing for a period of time on Notice to Seller issued to Seller, provided that in no event should any Closing hereunder occur later than the 120 days following the Effective Date. Notwithstanding the foregoing the parties may in their respective sole discretion, but shall not be obligated to, agree to extend the Closing by a written agreement signed by both parties setting forth an agreed upon extension period within which the Closing is to occur. The date on which the Closing occurs is the "Closing Date". In the event that the last day for Closing falls on a Saturday, Sunday or Federal holiday, then the Closing Date shall be the first business day before the Saturday, Sunday or Federal holiday.

8. Inability to Convey Title.

In the event that the Seller shall be unable to convey insurable title to the Premises hereinabove described, subject to the encumbrances and Permitted Exceptions herein specifically set forth in this Contract or shall be unable to convey title to the Premises in accordance with the terms of this Contract, the Purchaser, at its election and as its sole remedy, shall have the right to accept such title as the Seller is able to convey, without any claim on the part of the Purchaser including claims for an abatement in the Purchase Price for any defects or objections, or the Purchaser shall have the right to cancel this Contract and upon cancelation, pursuant to this paragraph, the Purchaser shall be entitled to return of so much of the Deposit paid by the Purchaser to the Escrow Agent and reimbursement of the actual costs incurred for ordering a title report and survey of the Property not to exceed \$3,500.00 in the aggregate; and this Contract shall be deemed cancelled, null, void and of no force and effect, and Purchaser shall have no further rights to the Premises, and upon such refund, neither party shall have any rights against or obligations owing to the other except for any such provision in this Contract which is stated to survive Contract termination.

9. Condition of the Premises.

A. This Contract, as written, contains all the terms of the contract entered into between the Parties, and the Purchaser acknowledges that the Seller has made no representations, is unwilling to make any representations, and holds out no inducements to the Purchaser, other than those representations herein expressly set forth in this Contract; and the Seller is not, and shall not be, liable or bound in any manner by expressed or implied warranties, guarantees, promises, statements, representations or information pertaining to the said Premises as to its physical and environmental condition, income, expense, operation, or to what use the Premises or the Land portion of the Premises without buildings and Improvements can be applied, whether presently or in the future, including but not limited to any matter or thing affecting or relating to the said Premises, except for any such representation as is specifically and expressly set forth in this Contract. The Seller is not liable or bound in any manner by any verbal or written statements, representations, real estate broker's "set-ups" or information pertaining to the above Premises furnished by any real estate broker (including the Broker elsewhere in this Contract identified), or any agent, employees, servant or other person, unless the same is/are specifically and expressly set forth in this Contract. In furtherance hereof, neither Seller nor any employee, agent, affiliate or attorney representing or purporting to represent Seller shall be deemed to have made, and Purchaser shall not be deemed to have relied on any representation or warranty to Purchaser, whether expressed or implied, with respect to the physical condition or operation of the Premises, the revenues and expenses of the Premises, title to the Premises, zoning and other developmental rights and laws, regulations and rules applicable to the Premises or the compliance of the Premises therewith, except as is otherwise expressly set forth and represented in this Contract to the contrary. Purchaser acknowledges that it occupies the an adjacent property and has had the opportunity prior to entering into this Contract and otherwise to familiarize itself with and learn all about the Premises and any matter or thing related thereto or which may be of import to Purchaser, and further Purchaser acknowledges that Purchaser is (and/or its constituent members are) are knowledgeable in real estate, and if there were any conditions or other information regarding anything about the Premises that Purchaser is unsatisfied with, the Purchaser could

have elected not to proceed and not enter into this Contract, but notwithstanding such right, Purchaser has elected to proceed with the Contemplated Transaction and in furtherance thereof enter into this Contract in accordance with its express terms. As such, and at Closing on the Closing Date, Purchaser agrees to accept title to the Premises in its then "AS-IS, WHERE-IS, AND WITH ALL FAULTS" condition existing as of the Effective Date, subject to reasonable wear and tear excepted, and further agrees that Seller shall not be liable for any latent or patent defects on or about the Premises or bound in any manner by guarantees, promises, projections, operating statements or other information pertaining to the Premises made, furnished or claimed to have been made or furnished by Seller or any other person or entity, including any employee, agent, affiliate, attorney or other person representing or purporting to represent Seller whether orally or in writing, except as is expressly set forth in this Contract. **THERE ARE NO UNDERSTANDINGS, AGREEMENTS, REPRESENTATIONS, WARRANTIES EXPRESS OR IMPLIED, INCLUDING ANY WARRANTIES OF MARKETABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, HABITABILITY, DESIGN, WORKMANSHIP OR OTHERWISE GIVEN BY SELLER TO PURCHASER IN CONNECTION WITH THIS CONTEMPLATED TRANSACTION EXCEPT AS IS SPECIFICALLY AND EXPRESSLY PROVIDED FOR IN THIS CONTRACT AND IF SO STATED ELSEWHERE HEREIN THEN SOLELY TO THE EXTENT SO EXPRESSLY PROVIDED.** This Section 9 is expressly intended to survive Seller's delivery of the Deed to Purchaser at Closing or any earlier termination of the Contract.

B. Purchaser represents that it has conducted its own due diligence, that it or an affiliate occupies the property immediately adjacent to the Property and is thoroughly acquainted with the Premises and its condition; and accordingly, Purchaser agrees to purchase the Premises at Closing subject to the provisions of this Section 9.

C. In addition, by signing this Contract, Purchaser acknowledges that Purchaser (or its constituent members) is/are sophisticated in transactions such as the Contemplated Transaction, is represented by independent and knowledgeable counsel and other real estate consultants, and that Purchaser has been afforded ample opportunity to conduct its "due diligence" to its own satisfaction prior to entering into this Contract.

10. Damage and Destruction.

A. If all or any part of the Improvements or Property is/are damaged by fire or other casualty occurring on or after the Effective Date hereof and prior to the Closing and the damage thereto is not a "Total Loss" (as defined in the paragraph below, then, subject to Section C of this Article, neither party shall have the right to terminate this Agreement and the parties shall nonetheless consummate this Contemplated Transaction in accordance with all terms of this Contract, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of such destruction or damage, and subject to the provisions of Section C of this Article, the following shall apply: (1) Seller shall promptly file and pursue a claim with its insurance carrier and shall thereafter keep Purchaser informed of Seller's dealings to adjust, collect and compromise any and all such insurance claims up through the Closing Date (and following Closing, Seller shall no longer participate in any such adjustment, dealings and compromise of insurance claims), and (2) Seller shall, at the Closing, (i) if insurance proceeds

derived from the subject casualty have been received by the Seller prior to the Closing Date, remit to Purchaser the insurance proceeds which have theretofore been collected by Seller as a result of such fire or casualty, if any, less the Reimbursable Amounts (as herein after defined), or (ii) if no proceeds shall have been collected by Seller as of the Closing Date (or if additional proceeds are collectible), deliver to Purchaser an assignment of Seller's right to any such proceeds which may be payable to Seller as a result of such fire or casualty under such insurance policy and (3) Purchaser shall reimburse Seller at the Closing for the Reimbursable Amounts (if any and to extent not received from insurance proceeds), and (4) Purchaser shall receive a credit at Closing against the cash due at Closing for the amount of the deductible on such fire or casualty insurance policy so assigned. **"Reimbursable Amounts"** shall mean the amounts theretofore reasonably expended or incurred by or for the account of Seller (x) in adjusting any insurance claim (including, without limitation, reasonable attorneys' fees and expenses) and/or (y) for the reasonable cost of any compliance with laws, protective restoration or emergency repairs made by or on behalf of Seller (in no event to exceed the amount of the loss and only to the extent Seller has not theretofore been reimbursed by its insurance carriers for such expenditures). This provision shall survive Closing.

For the purposes of this Section 10 a "Total Loss" shall mean that by reason of the casualty occurring after the Effective Date hereof, either (a) twenty-five (25%) percent or more of the total area of the Property or Improvements will need to be replaced or restored as a result of such casualty and/or (b) the cost to restore the damage will exceed \$1,000,000.00. If the Parties cannot agree as to whether a "Total Loss" in accordance with the foregoing definition has occurred, then the dispute shall be resolved in accordance with the procedures outlined in Section 10 D below.

B. The provisions of this Section 10 supersede any law applicable to the Premises governing the effect of fire or other casualty in contracts for real property (including but not limited to that which is stated in New York General Obligations Law Section 5-1311).

C. Notwithstanding the foregoing, if the casualty is deemed a "Total Loss" (as defined above) and/or if not a "Total Loss" and at or about the time of Closing (1) Seller's insurance company has either (i) denied any claim made by Seller, (ii) not made a formal determination of any claim made by Seller, (iii) agreed to pay any claim made by Seller with a reservation of rights and/or (2) if an independent engineer or architect as engaged by Purchaser certifies to Seller that the amount of coverage and/or the amount of the claim as approved by Seller's insurance carrier is less by five (5%) percent or more, than the amount reasonably required to restore the Improvements upon the Property to substantially the same condition they were in prior to the casualty, then in either or all such events, Purchaser may cancel this Contract by sending written notice to Seller's attorney within five (5) days of Purchaser's receipt of information described in (1) and/or (2) above, but not later than at least two (2) business days before the scheduled Closing; provided however, if the casualty or loss results from the acts or omissions of Purchaser (or its agents and employees) or the acts or omissions of Purchaser or its affiliate (or its/their agents and employees) in connection with its occupancy of the property adjacent to the Property then in such case Purchaser may not be entitled to exercise its rights under this subclause C (and in such case the Parties shall proceed under subclause A above). Promptly following Seller's receipt of such cancelation notice from Purchaser, Seller shall direct the Escrow Agent to return the Deposit to Purchaser (plus all accrued interest, if any) and upon

the return of the Deposit (or so much thereof as has actually been paid to Escrow Agent), this Contract shall be deemed cancelled, null, void and of no force and effect, and Purchaser shall have no further rights to the Premises (and any insurance proceeds), and neither party shall have any rights against or obligations owing to the other except for any such provision in this Contract which is stated to survive Contract termination.

D. Any disputes under this Article 10 as to whether there has occurred a "total loss" in accordance with the foregoing definition of a total loss as stated in Section 10 A above, the dispute shall be resolved by expedited arbitration before a single arbitrator acceptable to both Seller and Purchaser in their reasonable judgment in accordance with the rules of the American Arbitration Association; provided that if Seller and Purchaser fail to agree on an arbitrator within five (5) business days after a dispute arises, then either party may request the office of the American Arbitration Association located in New York, New York to designate an arbitrator. Such arbitrator shall be an independent architect having at least ten (10) years of experience in the construction or total renovation of similar type buildings as the subject building in Suffolk County, New York. The costs and expenses of such Arbitrator shall be borne equally by Seller and Purchaser.

11. Condemnation.

A. If, prior to the Closing, any part of the Property is taken (other than a temporary taking), or if Seller shall receive an official notice from any governmental authority having eminent domain power over the Property of its intention to take, by eminent domain proceeding, any part of the Premises (a "Taking"), then:

(i) if such Taking involves ten (10%) percent or less of the total area of the Property neither party shall have any right to terminate this Contract and the parties shall nonetheless consummate this transaction in accordance with this Contract, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of such Taking; provided, however, that Seller shall, on the Closing, (i) assign and remit to Purchaser the proceeds of any award or other compensation from the entity acquiring the property pursuant to the Taking, if any, less the Reimbursable Amounts (but in lieu of expenses adjusting for insurance proceeds those expenses as applicable to the adjustment of the award), or (ii) if no award shall have been collected by Seller, deliver to Purchaser an assignment of Seller's right to any such award or claim for the value of the Premises subject to such Taking which may be payable to Seller as a result of such Taking and (3) to the extent not remitted under sub-clause (i) above, Purchaser shall reimburse Seller at the Closing for the Reimbursable Amounts (if any) as applicable to the Taking and the Award.

(ii) if such Taking involves more than ten (10%) percent of the total area of the Property, Purchaser shall have the option, exercisable within ten (10) business days after receipt of notice of such Taking, to terminate this Contract by delivering notice of such termination to Seller, whereupon the Deposit (as has been paid by the Purchaser and held by the Escrow Agent) shall be returned to Purchaser by the Escrow Agent and this Agreement shall be deemed canceled and of no further force or effect, and neither party shall have any further rights or liabilities against or to the other except pursuant to the provisions of this Contract which are expressly provided to survive the termination hereof. If a Taking described in this clause (ii) shall

occur and Purchaser shall not timely elect to terminate this Contract, then Purchaser and Seller shall consummate this transaction in accordance with this Contract, without any abatement of the Purchase Price or any liability or obligation on the part of Seller by reason of such Taking; provided, however, that Seller shall, upon the Closing, (i) assign and remit to Purchaser the net proceeds of any award or other proceeds of such Taking which may have been collected by Seller as a result of such Taking less the Reimbursable Amounts incurred by Seller in connection with such Taking through such date, or (ii) if no award or other proceeds shall have been collected, deliver to Purchaser an assignment of Seller's right to any such award or other proceeds which may be payable to Seller as a result of such Taking and Purchaser shall reimburse as applicable the Reimbursable Amounts.

B. The provisions of this Section 11, supersede any law applicable to the Premises governing the effect of condemnation in contracts for real property. Any disputes under this Section 11 as to whether the Taking involves more than ten percent (10%) of the total area of the Property shall be resolved by expedited arbitration before a single arbitrator acceptable to both Seller and Purchaser in their reasonable judgment in accordance with the rules of the American Arbitration Association; provided that if Seller and Purchaser fail to agree on an arbitrator within five (5) business days after a dispute arises, then either party may request the office of the American Arbitration Association located in New York, New York to designate an arbitrator. Such arbitrator shall be an independent architect having at least ten (10) years of experience in the construction or total renovation of similar type buildings as the subject building in Suffolk County, New York. The costs and expenses of such Arbitrator shall be borne equally by Seller and Purchaser.

12. Broker.

A. The Purchaser and Seller hereby represent to each other that neither of them has dealt with NO broker, real estate agent or finder with respect to the Contemplated Transaction; and in furtherance hereof the Purchaser shall defend and save the Seller harmless from, and indemnified against, any damages, losses, costs and expenses (including reasonable attorneys' fees) and any other liabilities incurred by Seller arising from claims and the defense of such claims asserted by any broker, agent or finder claiming to be entitled to a fee or other compensation from Seller by reason of Purchaser having engaged or dealt with such broker, agent or finder. Similarly, if Closing occurs the Seller shall indemnify, defend and save Purchaser harmless from, and indemnified against, losses, damages, costs and expenses (including reasonable attorneys' fees) incurred by Purchaser arising from claims asserted against Purchaser by any broker, agent or finder engaged by or working with Seller and claiming to be entitled to a commission or fee from Purchaser as a result of Seller having dealt with such broker, agent or finder on the sale of the Premises to Purchaser as contemplated under this Contract.

B. This Section 12 shall survive Closing and/or the termination of this Contract.

13. Omitted.

14. Compliance with State and Municipal Department Violations and Orders.

A. All notes or notices of violations of law or governmental ordinances, orders or requirements which were noticed or issued prior to the Closing Date by any federal, state, municipal or other governmental department, agency or bureau having jurisdiction as to conditions affecting the Property (collectively, “**Violations**”) and all liens which have attached to the Property prior to the Closing by reason of such Violations shall be the responsibility of Seller; and shall be cured and/or satisfied (and all fines, penalties and interest paid) at or prior to Closing. Notwithstanding the foregoing, Seller shall not be required to remove and/or discharge/satisfy, and Purchaser shall acquire the Premises subject to, Violations issued by reason of the acts or omissions of Purchaser (and /or those of its employees, agents and representatives), including those emanating from Purchaser’s (or Purchaser’s affiliates) use of the adjacent property at 300 Marcus Blvd, Deer Park, NY.

B. Omitted.

C. Notwithstanding the foregoing, Seller’s obligations to remove all Violations and discharge the liens, fines and/or penalties associated therewith shall not exceed \$50,000.00 in the aggregate. In the event the removal and discharge of the Violations and the payment of any or all of the fines and penalties in the aggregate exceed the sum of \$50,000.00 to discharge and Seller is unwilling to incur such cost, then Purchaser can either elect to (a) proceed to Closing talking subject to those fines and penalties in excess of such amount, or (b) terminate this Contract by written notice to Seller, in which case the Seller shall direct the Escrow Agent to refund to Purchaser the Deposit (or so much thereof as has been paid by Purchaser), and thereupon neither Party shall have any rights against or obligations owing to the other under this Contract except those if any which are stated to survive Contract termination; provided further however that should Purchaser elect to terminate, Seller may void such election by paying all such fines and penalties assessed against the Premises in which case the Parties shall proceed to Closing in accordance with and pursuant to the provisions of this Contract.

D. The provisions of this Section 14 shall survive Closing.

15. Assessment Payable Installments.

If at the time of Closing the Premises are affected by an assessment which is or may become payable in installments, then for the purposes of this Contract all the installments shall be prorated between the Parties as of the Closing date according to their respective periods of ownership.

16. Apportionments.

A. The following are to be apportioned as of midnight of the day before Closing on the basis of the actual number of days of the month which shall have elapsed as of the Closing and based upon the actual number of days in the month and a 365 day year: (i) Taxes, water charges and sewer rents, on the basis of the fiscal period for which assessed, (ii) Fuel, if any, (iii) alarm monitoring, if assigned to Purchaser and in effect beyond Closing and (iv) prepaid fees for licenses and other permits assigned to Purchaser at the Closing.

B. If Closing shall occur before a new tax rate is fixed, the apportionment of taxes shall be upon the basis of the old tax rate for the proceeding period applied to the latest assessed valuation.

C. Any errors or omissions in computing apportionments at Closing shall be corrected. This provision shall survive Closing for a period of six (6) months.

D. Except as otherwise herein provided, the customs in respect to title Closing recommended by the Real Estate Board of New York shall apply to the apportionments at the Closing of title hereunder.

E. Charges for all electricity, steam, gas and other utility services supplied to the common areas for the Improvements (collectively, "Utilities") shall be billed to Seller's account up to the Closing and, from and after the Closing, all Utilities shall be billed to Purchaser's account; provided however that if for any reason such changeover in billing is not practicable as of the Closing or possession as the case may be as to any Utility, such Utility shall be apportioned on the basis of actual current readings or, if such readings have not been made, on the basis of the most recent bills that are available. If any apportionment is not based on an actual current reading, then upon the taking of a subsequent actual reading, the Parties shall, within ten (10) business days following notice of the determination of such actual reading, readjust such apportionment and Seller shall promptly deliver to Purchaser, or Purchaser shall promptly deliver to Seller, as the case may be, the amount determined to be due upon such adjustment.

F. This Section shall survive Closing.

17. Water Meters.

A. Readings - If there be water meters on the Premises, Seller shall furnish readings to a date not more than twenty (20) days before Closing and the unfixed meter charges and sewer rent, if any, shall be apportioned on the basis of such last reading.

18. Omitted.

19. Unpaid Taxes.

A. Unpaid liens for taxes, water charges, municipal liens and assessments shall not be objections to title, provided that the amount thereof, plus interest and penalties thereon, if any, will be paid at Closing (subject to proration as elsewhere provided in this Contract).

B. Unpaid franchise tax or business tax or general corporation or business entity tax of any corporation in the chain of title shall not be an objection to title, provided the Seller deposits with the Title Company in escrow a reasonable amount to secure the payment of such unpaid franchise tax and the Title Company insures against collection out of the Premises.

20. Use of Purchase Price to Pay Encumbrances.

If there are any liens or encumbrances affecting the Premises which Seller, pursuant to an express provision of this Contract, is obligated to (or Seller otherwise elects) to pay and discharge at Closing, Seller may use any portion of the Purchase Price to discharge same. Seller may deposit money with the Title Company as reasonably required by it to assure such discharge, but only if the Title Company will insure Purchaser's title clear of the matter or insure against its enforcement out of the Property. Upon request, made within a reasonable time before Closing, the Purchaser agrees to provide separate official bank checks or wire transfers in payment of the balance of the Purchase Price due and as requested by Seller to assist in clearing up these matters.

21. Intentionally Omitted.

22. Affidavit as to Judgments and Bankruptcies.

If the Title Company's title examination discloses judgments, bankruptcies or other returns against persons having names the same or similar to that of Seller, and the same are not against Seller, Seller shall deliver an affidavit at Closing stating that they are not against Seller and upon such delivery of such affidavit to the Title Company, the existence of any such judgments, bankruptcies or other returns against persons having names the same or similar to that of Seller shall not be an objection to title and Purchaser may not raise the same as impediment to Purchaser's obligation to Close hereunder.

23. Deed Transfer and Recording Taxes.

At Closing, Seller shall transmit a wire transfer of immediately available funds to the Title Company or deliver an attorney escrow check to the Title Company payable to the order of the appropriate State, City or County officer or to the Title Company, as may be directed by the Title Company (and so long as the Title Company is or abstract company for a nationally recognized title insurance underwriter), in the amount of any applicable New York State transfer taxes that are primarily imposed upon a seller of real property similar to the Property for the delivery and recording of the Deed (but excluding any deed recording fees, which shall be Purchaser's obligation to pay), together with any required tax returns required for the recording of such Deed and payment of such taxes. Purchaser shall pay any transfer taxes that are primarily imposed upon buyers of real property similar to the Property, as applicable. Seller agrees to cause the applicable New York State transfer tax returns and related applicable documents to be prepared in and presented at Closing for Seller's signature, and Purchaser agrees to duly complete (and provide the information required to complete) and sign the tax returns and other related documents and to instruct the Title Company to cause the tax returns and related documents and the payments due thereon to be timely delivered and tendered to the appropriate governmental officers promptly after Closing for filing and payment (and for the avoidance of doubt, Purchaser shall pay all Deed recording fees, it being intended that Seller only be obligated to pay the New York State Real Property Transfer Tax as primarily imposed upon sellers as becomes due by reason of the recording of the deed transferring the Property to Purchaser). Should such taxes be paid to the Title Company, then upon the Title Company's receipt of funds from or on account of Seller, the risk of loss of such taxes shall be on the Purchaser if such Title Company fails to pay the transfer taxes. Purchaser shall pay any other taxes primarily imposed upon the purchasers of

property similar to the Property if any. This provision shall survive Closing. Purchaser shall indemnify the Seller from any cost, loss and expense (including legal fees) incurred by Seller as a result of its Title Company's failure to timely file the transfer tax forms and pay the transfer taxes, to the extent delivered to the Title Company at Closing for filing and/or payment. This provision shall survive the Closing.

24. Purchaser's Lien.

All money paid on account of this Contract, and the reasonable expenses of examination of the title to the Premises and of any survey and survey inspection charges not to exceed \$3,500.00 are hereby made liens on the Property and collectable out of the Property. Any such liens shall not continue after default in performance of the Contract by Purchaser or after a termination of this Contract pursuant to an express right to do so.

25. Omitted.

26. Omitted.

27. Assignment of Contract.

Purchaser may not assign this Contract. Notwithstanding the Purchaser shall have the limited one time right, subject to the terms hereof and without any form of monetary consideration to be earned by or paid to the Purchaser named herein (or to any of its constituent members) for such assignment, to assign its rights under this Contract to (a) a wholly owned subsidiary of the named Purchaser and/or (b) to a limited liability company in which the named Purchaser's principals, to wit: Steven Bogue and/or Will Bogue (i) holds and owns an equitable interest of no less than sixty (60%) percent in such assignee and (ii) continues to have the power and authority to control the assignee entity and/or (c) to a qualified intermediary in connection with and to facilitate Purchaser's Internal Revenue Code Section 1031 like kind exchange, provided further that (x) any such assignment shall not discharge the named Purchaser assignor of its obligations that accrue under this Contract, (y) Seller incur no delay in Closing or any cost, expense or other liability to Seller by reason of this assignment of Contract and (y) Purchaser supply to Seller's counsel at least five (5) days prior to the Closing (1) the name, address and federal tax payor identification number of such assignee, (2) a copy of the assignment instrument assigning the Contract to such assignee (which shall include and assumption of the Contract by such assignee) (3) in the event of an assignment to a wholly owned subsidiary or to an LLC, evidence to (i) establish the ownership structure of such assignee, (ii) establish the management authority and the holder of such management authority of such assignee and (iii) the name and title of the person who is authorized to and who shall sign the conveyance documents to be exchanged under this Contract.

28. Notices.

Any notice or demand to be given pursuant to the provisions of this Contract shall be in writing, and shall be given or made by (i) by personal delivery, (ii) by U.S. Postal Service certified or registered mail, return receipt requested and with postage pre-paid, or (iii) by overnight delivery by a nationally recognized overnight courier for next business day delivery,

and in each case if the intended recipient is the Seller, then addressed to the Seller in care of the address set forth below and if the intended recipient is the Purchaser, then addressed to the Purchaser in care of the address set forth below, with a courtesy copy of each notice sent via email to the email addresses listed below. Either party may designate by notice in writing, a new or other address to which such notice or demand shall thereafter be so given, made or mailed.

In addition, and notwithstanding the foregoing, each Party appoints his/its respective attorney identified herein as its agent to give and receive Notices on such party's behalf, provided however that, any notice or demand instructing that the Closing occur on a date certain as specified in such notice, or any notice reflecting an election of termination or cancelation of this Contract or a default by a party under this Contract and any notice and/or demand to the Escrow Agent must be sent by one of the methods prescribed in (i) or (iii) of the immediately preceding paragraph. Notices relating to Closing payment instructions as contemplated in Sections 2 and 3 above and Notices regarding title matters, including Non-Permitted Objections (as stated in Section 5) along with mere communications generally may be made electronically (i.e., a scanned pdf sent via e-mail or just an email) between the Parties or their respective attorneys using the e-mail address of such party or of their respective attorney as set forth below (or as is otherwise known to the transmitting party).

Any notice given hereunder shall be deemed delivered when personally delivered to such party if delivered by hand, or deemed delivered the fourth business day following its deposit with the U.S. Postal Service (or one of its official depositories) posted by certified or registered mail return receipt requested with postage pre-paid and regardless if delivery thereof is refused by addressee or if the RRR is not returned to sender, or deemed delivered the next business day if delivered by nationally recognized overnight courier. Any notice or demand permitted to be given electronically (i.e., e-mail) shall be deemed given the day of transmission receipt—if received before 5:00PM New York City time and if after such time—the next business day.

To Seller: Marcus Blvd. Associates L.L.C.
 325 Marcus Boulevard
 Deer Park, New York 11729
 E-mail Address: [REDACTED]
 Attn.: Mr. Adam Avrick

With a copy to: Glen S. Edelman, Esq.
 Okin Edelman P.C.
 3000 Marcus Avenue, Suite 3W10
 Lake Success, New York 11042
 [REDACTED] FAX [REDACTED]
 E-mail address: [REDACTED]

To Purchaser: BOGUE REALTY, LLC
301 Suburban Avenue
Deer Park, New York 11729
Email address: [REDACTED] and
[REDACTED]
Attn.: Steven Bogue and Will Bogue

With a copy to: Andrew S. Filipazzi, Esq.
Harras Bloom & Archer LLP
445 Broad Hollow Road, Suite 127
Melville, NY 11747
Tel: [REDACTED]
Email address: [REDACTED]

To the Escrow Agent: Okin Edelman P.C.
3000 Marcus Avenue, Suite 3W10
Lake Success, NY 11042
Attn.: Lynn S. Okin, Esq.

The respective attorneys for the parties are hereby authorized to give any notice which a Party is required to give or may give under this Contract and to agree to adjournments of any dates including the Closing Date, and may agree to any modifications of this Contract on behalf of such attorney's respective Party.

29. Dishonor of Contract Deposit.

If any payment made on account of the Purchase Price, including the Deposit to be paid at the time of the execution of this Contract is by check, and if said check fails due collection, Purchaser shall have three (3) business days to replace said dishonored check with certified funds via bank check or wire transfer. In the event Purchaser fails to do so, then the Seller, at its option may declare this Contract null, void and of no force and effect, and may pursue its remedies against the Purchaser upon said check or in any other manner permitted by law, such remedies being cumulative. In addition, Purchaser shall reimburse the Seller for all costs and expenses, including reasonable attorney fees, that Seller incurs or may incur to collect the proceeds of such unpaid check. This shall survive Closing and/or Contract termination.

30. Omitted.

31. Escrow Provisions.

A. The proceeds of the Deposit paid hereunder shall be held at a branch of JP Morgan Chase Bank located at 2335 New Hyde Park Road, New Hyde Park, New York, by Seller's Attorney, Okin Edelman P.C. ("Escrow Agent") having an office address at 3000 Marcus Avenue, Lake Success, New York 11042, in a non-interest-bearing attorney trust IOLTA account until the

B. If the Deposit is to be maintained in an interest-bearing account, then interest earned, if any, on the down payment Deposit being held in escrow hereunder shall follow the delivery of the down payment as provided for herein. However, if the escrowed proceeds shall not earn any interest, or earn less than the maximum rate available, or no interest be paid thereon by reason of the withdrawal of the proceeds, or part thereof, under the provisions of this Contract on or before interest shall be earned or credited, or during any period of reasonable delay in opening an account, or by reason of such funds being deposited in an IOLA account, the Escrow Agent shall not be liable by reason thereof.

C. Upon the Closing of title as provided for in this contract, Escrow Agent shall deliver the down payment Deposit proceeds to Seller. If for any reason the Closing does not occur and either party makes a written demand upon Escrow Agent for payment thereof, Escrow Agent shall give written notice to the other party of such demand. If Escrow Agent does not receive a written objection from the other party to the proposed payment within ten (10) business days after the giving of such notice by the Escrow Agent, the Escrow Agent is hereby authorized to make such payment. If Escrow Agent receives a written objection within such ten (10) business day period, or if for any reason Escrow Agent, in good faith, shall elect not to make such payment, Escrow Agent shall continue to hold such amount until otherwise directed by written agreement of the Parties or a court order or final judgment issued by a court of competent jurisdiction sitting in the County in which the Property is located directing the disbursement of such Deposit (or so much thereof as is in dispute). However, Escrow Agent shall have the right at any time to deposit the escrowed proceeds with a court of competent jurisdiction in the county in which the Property is located and Escrow Agent shall give written notice of such deposit to the Seller and the Purchaser. Upon such deposit being made, Escrow Agent shall be discharged from all obligations and responsibilities hereunder.

D. In the event that a Closing does not occur and a demand has been made upon the Escrow Agent for payment of the Contract Deposit (or so much as then being held by Escrow Agent) and the Escrow Agent has given notice of such demand to the other party and their attorney, and if within ten (10) business days of said notice by the Escrow Agent as contemplated above, the Escrow Agent receives an objection to the proposed payment, or the Escrow Agent reasonably believes in good faith not to disburse the Deposit to the demanding Party, then the Escrow Agent shall give notice of such election and/or objection to Parties and continue to hold the Contract Deposit proceeds in escrow for a period of one hundred twenty (120) days. Should neither of the events outlined in paragraph ¶31 C hereof occur, and should neither the objecting party nor the demanding Party not have commenced a legal action to recover the Deposit within said one hundred twenty (120) day period, then the Escrow Agent shall deposit the Deposit into Court as aforesaid at the cost and expenses of the Parties hereto, and upon such deposit shall Escrow Agent shall be discharged of its duties hereunder. Notwithstanding anything to the contrary, No Party shall name the Escrow Agent as a party defendant in any lawsuit that one Party may bring against the other under this Contract, unless the Escrow Agent is a 'Necessary Party' by reason of its holding the proceeds of the Deposit and serving as the escrow agent therefore at the time of the commencement of the lawsuit.

E. In performing its duties hereunder, Escrow Agent may rely upon any document it believes to be genuine.

F. The Parties acknowledge that the Escrow Agent is acting solely as a stakeholder and for their convenience; that Escrow Agent shall not be liable to either of the parties for any act or omission on its part, including the failure to institute suit to resolve the claim, unless taken or suffered in bad faith, in willful disregard of this Contract or involving gross negligence. Seller and Purchaser shall jointly and severally indemnify and hold Escrow Agent harmless from and against all costs, claims and expenses, including reasonable attorneys' fees incurred in connection with the performance of Escrow Agent's duties hereunder and if Purchaser and Seller have a dispute over the disbursement of the escrowed proceeds, said indemnity shall include any attorney's fees incurred by Escrow Agent (and including fees of outside counsel employed by Escrow Agent) in defending or otherwise having to participate in an action/proceeding brought by either Seller or Purchaser, or in connection with the deposit of the Deposit into the Court, or both except there shall be no indemnity of the Escrow Agent with respect to actions or omissions taken or suffered in bad faith, in willful disregard of this Contract or involving gross negligence in each case on the part of the Escrow Agent. As between Purchaser and Seller, however, the prevailing party in any litigation over the Deposit may seek contribution from the losing party to recover the amounts paid or required to be paid to the Escrow Agent under the indemnification provisions of this escrow provision by such prevailing party.

G. The parties hereto further acknowledge and agree that Escrow Agent or any member of its firm shall not be precluded from representing Seller by virtue of the fact that the Escrow Agent is holding the funds herein described and serving as the escrowee with respect thereto.

32. Default by Purchaser or Seller.

A. If Purchaser shall default in the payment of the Purchase Price or default in the performance of any of its other obligations to be performed under this Contract which default remains uncured for three (3) business days following a written notice to Purchaser (or Purchaser's attorney) of such default (provided that no additional notice and/or cure period need be given for Purchaser's default to Close on title to the Premises in accordance with this Contract on any Time of the Essence Closing Date), Seller's sole remedy by reason thereof shall be to terminate this Contract, and upon such termination, Seller shall be entitled to receive/collect the Deposit (and any interest earned thereon, if any) as liquidated damages for Purchaser's default hereunder, it being agreed that the damages by reason of Purchaser's default are difficult, if not impossible, to ascertain, and upon seller's receipt of such liquidated damages from Purchaser, Purchaser and upon Seller's receipt of such Deposit Seller shall have no further rights or obligations under this Contract except for those that are expressly provided in this Contract to survive the termination hereof.

B. If Seller shall default in its obligation to convey to Purchaser at Closing title to the Premises in accordance with the terms hereof, Purchaser, as its sole remedy by reason thereof, (and in lieu of prosecuting an action for damages being hereby waived or in lieu of proceeding with any other legal or equitable course of conduct, such other actions or proceedings being expressly and voluntarily waived by Purchaser, to the extent legally permissible), shall have the right, subject to the other provisions of this Section 32 B, (i) to seek to obtain specific performance of Seller's obligations hereunder, provided that any action for specific performance

shall be commenced within seventy-five (75) days after such default, or (ii) to cancel this Contract and receive a return of the Deposit (or so much as has been paid by Purchaser together with any interest earned thereon, if any), it being understood that if Purchaser fails to commence an action for specific performance within seventy-five (75) days after such default, Purchaser's sole remedy shall be to receive a return of the Deposit (or so much as has been paid by Purchaser together with any interest earned thereon, if any). If Purchaser elects to seek specific performance of this Contract, then as a condition precedent to any suit for specific performance, Purchaser shall on or before the last day for the Closing, fully perform all of its obligations hereunder which are capable of being performed (other than the payment of the Purchase Price, which shall be paid as and when required by the court in the suit for specific performance, but nevertheless Purchaser shall exhibit satisfactory evidence of its funds and its availability to pay the balance of purchase price due at Closing). Upon release of the Deposit to Purchaser, this Contract, shall terminate and neither party hereto shall have any further rights against or obligations owing to the other hereunder or otherwise except for those that are expressly provided in this Contract to survive the termination hereof. Notwithstanding the foregoing, Purchaser shall have no right to seek specific performance if it is judicially determined that Seller shall be prohibited from performing its obligations hereunder by reason of any law, regulation, or other legal requirement applicable to Seller or by reason of any default by Purchaser in any of its obligations under this Contract.

C. The provisions of this Section 32 shall survive the termination of this Agreement.

33. Pending Tax Certiorari Proceeding.

Purchaser acknowledges that Seller has prior to the Effective Date engaged Realty Tax Challenge Corporation ("RTC") and Herman Katz LLP to contest the real estate tax assessments and taxes imposed on the Property for taxes due to Suffolk County for the 2024/2025 and 2025/2026 fiscal year(s). At Closing Seller shall assign, and Purchaser shall assume the contracts/engagements with RTC and Herman Katz LLP for the continuance of such tax contest by execution and exchange of an assignment of Contract to Purchaser and under which Purchaser shall assume the terms and conditions thereof. If the contest/proceeding results in a refund of taxes paid (or in lieu thereof, a credit on subsequent taxes due) or a savings on taxes, then to the extent of any such refund or credit, Purchaser shall remit to Seller that portion thereof which is proportionate to the period of Seller's ownership of the Property as of the Closing Date and Purchaser shall pay its share of the fees and disbursements that is commensurate with Purchaser's ownership of the Property as of the Closing Date and the benefits derived under said contest/proceeding. This provision shall survive Closing.

34. Contract Not To Be Recorded.

Purchaser shall not record a copy of this Contract. In the event that the Purchaser records this Contract or any memorandum thereof such act shall constitute an act of default by Purchaser entitling the Seller to all rights and remedies provided in this Contract including the termination of this Contract, the Seller's retention of the down payment Deposit and the right to commence an action against Purchaser for wrongfully recording this Contract which action shall entitle Seller to immediate relief including summary judgment, a restraining order and an order by any court of competent jurisdiction directing the Clerk of Suffolk County or other appropriate official in the county in which the recordation is made, to cancel the Contract as a lien of record against the

Property/Premises. Additionally, Purchaser shall indemnify and hold the Seller harmless from all costs and expenses of any court action brought by Seller in enforcing the provisions of this Section, including reasonable attorney's fees incurred by Seller. In the event that Seller pays any expenses as set forth in the preceding sentence, Purchaser shall reimburse Seller for funds paid and Seller may recover such amounts due from Purchaser in any application made by Seller to discharge such Contract (or memo thereof) recordation or in a separate action or proceeding. This Section shall survive the termination of this Contract.

35. Governing Law, Jurisdiction, Construction and Severability.

Irrespective of the place of execution or performance, this Contract shall be governed by and construed in accordance with the laws of the State of New York.

The Parties hereto agree to submit to the personal jurisdiction of the courts of the State of New York, sitting in the County of Suffolk in any action or proceeding arising out of this Contract.

This Contract shall be construed without regard to any presumption or other rule requiring construction against the party causing this Contract to be drafted. If any words or phrases in this Contract shall have been stricken out or otherwise eliminated, whether or not any other words or phrases have been added, this Contract shall be construed as if the words or phrases so stricken out or otherwise eliminated were never included in this Contract and no implication or inference shall be drawn from the fact that said words or phrases were so stricken out or otherwise eliminated. All terms and words used in this Contract, regardless of the number or gender in which they are used, shall be deemed to include any other number and any other gender as the context may require. Any singular word or term herein shall also be read as in the plural whenever the sense of this Contract may require it. The reference to a "Section" can also mean "paragraph" or vice versa.

It is the intention of the Parties hereto that the provisions of this Contract shall be enforced to the fullest extent permissible under the laws and public policies of each state and jurisdiction in which such enforcement is sought, and that the unenforceability (or the modification to conform with such laws or public policies) of any provision hereof shall not render unenforceable or impair the remainder of this Contract. Accordingly, if any provision of this Contract is held to be illegal, invalid or unenforceable under any present or future law, (a) such provisions will be fully severable; (b) this Contract will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; (c) the remaining provisions of this Contract will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance here from; and (d) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Contract a legal, valid and enforceable provision as similar in terms and effect to such illegal, invalid or unenforceable provision as may be possible (or, in the alternative, should any provision contained in this Contract be reformed or rewritten by any court of competent jurisdiction, such provision as so reformed shall be fully binding on the Parties as if originally a part hereof).

The provisions of this Section 35 shall survive the Closing or the termination hereof.

36. Not Deemed an Offer.

Submission of the within Contract shall not be deemed an offer and shall not be binding upon the Seller until such time as the Contract has (or counterparts thereof have) been signed by both of the Purchaser and Seller, the fully executed Contract has been transmitted to Purchaser's attorney and the payment on account of the Deposit has been made by the Purchaser in good funds and receipt thereof has been confirmed by the Escrow Agent.

37. IRC Section 1031 Exchange.

A. The Seller hereunder may desire to exchange, for other property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder, fee title in the property which is the subject of this Contract. Seller expressly reserves the right to assign its rights, but not its obligations, hereunder to a Qualified Intermediary as provided in IRC Reg. 1.1031(k)-1(g)(4) on or before the Closing date. The Purchaser agrees to cooperate in such exchange and to execute such exchange documents as may be reasonably requested. Purchaser shall have no expense or liability with regard to such exchange. The Seller also reserves the right to convey title, prior to closing, to one or more entities for the purposes of conducting one or more Section 1031 exchanges in the names of such entities. Such entities shall be bound by the terms of this Contract.

B. In the event the Purchaser wishes to make the Premises part of an IRC 1031 exchange, the Seller agrees to cooperate in such exchange and to execute such exchange documents as may be reasonably requested and which are customarily executed and exchanged by a seller of real property to facilitate such exchange. Notwithstanding however, Seller shall have no expense or liability with regard to such exchange transacted by Purchaser, nor shall any exchange cause any delay in the performance of Purchaser's obligations hereunder nor extend any dates set forth herein.

C. This section shall survive Closing.

38. Omitted.

39. Environmental Matters.

A. Purchaser has hereinabove acknowledged that it or its affiliate occupies the adjacent property and is familiar with this Property and further that it has had the opportunity to have inspected all aspects of the Property/Premises and has conducted such inspections as it deems necessary in order to proceed with this Contract and the transaction contemplated hereunder. Accordingly, Purchaser agrees that it shall have no claims, demands, causes of action, judgments, losses, damages, liabilities, costs and expenses (including attorney's fees and disbursements, whether suit is instituted or not), liquidated or contingent (hereafter collectively referred to as "Claims"), and Purchaser hereby waives any such Claims against Seller or any of the Seller's constituent members or affiliates (the "**Seller Parties**") arising or relating to:

(i) any Environmental Risk (as hereafter defined) or the presence of any Hazardous Substance (as hereafter defined) or other conditions affecting the Premises, whether the same are a result of negligence or otherwise; and

(ii) any violations or requirements of or arising under any Environmental Laws (as hereafter defined) or Hazardous Activity (as hereafter defined) or under The Americans with Disabilities Act of 1990, 42 U.S.C. Section 12101, et seq.

B. Omitted.

C. Purchaser, for itself and its agents, affiliates, successors and assigns, hereby releases and forever discharges Seller, and the Seller Parties its/their members, officers, managers, employees and agents and its/their affiliates, successors and assigns from any and all Claims at law or in equity, whether known or unknown at the time of this Contract, including, without limitation, any claim for indemnification or contribution arising under the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. Section 9601 et seq.) or any similar federal, state or local statute, rule or ordinance relating to liability of property owners for environmental matters which Purchaser has or may have in the future, and shall further indemnify Seller and the Seller Parties from the claims of others (and the liabilities due to others) when such Purchaser's Claims or the claims of others arise out of a violation of Environmental Laws (defined below) or otherwise relating to the physical, environmental, economic or legal condition of the Property/Premises or an Environmental Risk (defined below) thereon or therefrom.

D. "Environmental Laws" means all federal, state and municipal laws, statutes, codes and ordinances, now or hereafter enacted or promulgated, pertaining to (A) the production, generation, release, discharge, emission, disposal, transportation, containment or storage, clean-up or remediation of any condition involving any Hazardous Substance, (B) the licensing or permitting of any of the activities referred to in clause (A) or (C) the regulation of any of such activities or any Hazardous Activity; including the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §§9601 et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986; the Resource Conservation and Recovery Act of 1976, 42 U.S.C. §§6901 et seq.; the Federal Water Pollution Control Act, 33 U.S.C. §§1251 et seq.; the Clean Air Act, 42 U.S.C. §§7401 et seq.; the Clean Water Act, 33 U.S.C. 1251 et seq.; the National Environmental Policy Act, 42 U.S.C. §4321; the Hazardous Materials Transportation Act of 1975, 49 U.S.C. §§1801-1812; the Toxic Substances Control Act, 15 U.S.C. §§2601 et seq.; the Refuse Act, 33 U.S.C., §§401 et seq.; the State Environmental Liability Review Act, New York Environmental Conservation Law (ECL), §§80101 et seq.; the Water Pollution Control Act, ECL §§17-0101 et seq.; the Air Pollution Control Act, §§19-0101-19-0923; and the Public Health Law; or any law amending or superseding any of the foregoing; and any law of like or similar import to any of the foregoing, and the rules and regulations promulgated pursuant to such laws, statutes, codes and ordinances and all executive, administrative and judicial orders and decrees issued in connection with the enforcement of the foregoing, whether foreseen or unforeseen, ordinary or extraordinary, whether applying retroactively or prospectively. "Hazardous Activity" means any activity, process, procedure or undertaking, whether occurring before, on or after the date hereof, which directly or indirectly (A) produces, generates or creates any Hazardous Substance; (B) causes or results (or threatens to

cause or result) in the release of any Hazardous Substance into the environment (including the air, ground water, watercourses or water systems); (C) involves the production, generation, release, discharge, emission, disposal, transportation or storage, clean-up or remediation of any Hazardous Substance; or (D) causes any part of the Premises or any portion to become a hazardous waste treatment, storage or disposal facility within the meaning of any Environmental Law. "Hazardous Condition" means any condition which would be the basis for (A) any claim for damages, clean-up costs, remediation costs, fines or penalties under any Environmental Law or applicable common law or (B) the imposition of any lien on any property pursuant to any Environmental Law. "Hazardous Substance" means any hazardous substance as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. 9601 et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986; hazardous waste as defined in the Resource Conservation and Recovery Act of 1976, 42 U.S.C. 6901 et seq., as any of the foregoing may be amended or superseded; oil, petroleum products, derivative, compounds or mixtures; minerals, including asbestos; chemicals; gasoline; medical waste; polychlorinated biphenyls; methane; radon; radioactive material, volatile hydrocarbons; or other material, whether naturally occurring, man-made or the by-product of any process, which is toxic, harmful or hazardous or acutely hazardous to the environment or public health or safety; or any other substance the existence of which on or at any Premises would be the basis for a claim for damages, clean-up costs or remediation costs, fine, penalty or lien under any Environmental Law or applicable common law.

E. As used herein, the term "Environmental Risk" consists of any risk to persons or environment, including, without limitation, any of the following:

(i) the presence of any friable or non-friable asbestos upon the Premises; and/or

(ii) the presence in and/or release or discharge of any Hazardous Materials (as hereinafter defined) onto of from the Premises of such a nature or to such an extent as to require clean-up under any applicable Environmental Laws; and/or

(iii) mold, fungus or any other harmful agent.

F. As used herein, the term "Hazardous Materials" shall mean solid wastes, toxic or hazardous substances, wastes or contaminants, polychlorinated biphenyls, paint containing lead and urea formaldehyde foam insulation, mold or fungus as any of those terms are currently defined in or for the purpose of any Environmental Laws.

G. The provisions of this Section 39 shall survive Closing.

40. Entire Agreement, Headings.

All prior understandings and agreements for the Premises between Seller and Purchaser are merged into this Contract, which completely expresses their full agreement with respect to the subject matter and Contemplated Transaction. This Contract supersedes all prior agreements and understandings between the parties with respect to the Contemplated Transactions, and any memorandum thereof or expression of interest exchanged by any of the parties prior hereto shall

be superseded by this Contract. Further, the parties agree that this Contract has been entered into after full investigation by each party and with the advice of, and negotiation by, legal counsel of their own choosing, and as such the parties hereto agree that this Contract be deemed to be jointly drafted; and in the event of any ambiguity in this Contract, the same shall not be construed against either party.

All headings in this Contract are for convenience and reference purposes only and shall not be used to construe and/or interpret the provisions of this Contract.

41. Changes Must Be in Writing.

This Contract may not be changed, modified, amended or canceled except in writing signed by the parties hereto or by their respective attorneys. The Contract shall also apply to and bind the distributees, heirs, executors, administrators, successors and assigns of the respective parties (but nothing herein shall give any such party the right to assign its interest in this Contract, except as specifically provided for herein). In furtherance hereof, each of the parties hereby authorize their respective attorneys to agree in writing to any changes in dates and time periods provided for in this Contract.

42. Further Assurances.

Seller and Purchaser will do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, assignments, notices, transfers and assurances as may be reasonably required by the other party, for the better assuring, conveying, assigning, transferring and confirming unto Purchaser the Premises and for carrying out the intentions or facilitating the consummation of the Contemplated Transaction and/or undertakings set forth in this Contract. The provisions of this Section 42 shall survive the Closing.

43. Waiver of Trial by Jury.

Seller and Purchaser hereby **irrevocably and unconditionally waive any and all right to trial by jury in any action, suit or counterclaim arising in connection with, out of or otherwise relating to this Contract.** The provisions of this Section 43 shall survive the Closing or the termination of this Contract.

44. Attorney's Fees.

Each Party shall bear their own expenses, including expenses of legal counsel and other professionals in connection with consummation of the Contemplated Transaction and other transactions contemplated by or under this Contract; provided however that in the event of any litigation between the Parties hereto to enforce any of the provisions of this Contract or any right of either Party hereto, the unsuccessful Party to such litigation agrees to pay to the successful Party all costs and expenses, including reasonable attorneys' fees and disbursements, incurred herein by the successful Party in and as part of the judgment rendered in such litigation. The provisions of this Section 44 shall survive Closing.

45. Exculpation of Seller.

Purchaser agrees that it does not have and will not have any claims or causes of action against any disclosed or undisclosed member, officer, manager, director, employee, managing agent, trustee, shareholder, partner, principal, parent, subsidiary or other affiliate of Seller or any of the Seller Parties, (collectively, "Seller's Affiliates"), arising out of or in connection with this Contract or the transactions contemplated hereby. Purchaser agrees, subject to the terms of this Contract, to look solely to Seller rights and interest in and to the Property for the satisfaction of any liability or obligation arising under this Contract or the transactions contemplated hereby, or for the performance of any of the covenants, warranties or other agreements contained herein, and further agrees not to sue or otherwise seek to enforce any personal obligation against any of Seller's other property, other than Seller's interest in the Property, with respect to any matters arising out of or in connection with this Agreement or the transactions contemplated hereby. The provisions of this Section 45 shall survive the termination of this Contract and the Closing.

Further, in the event of breach of any covenant, representation or warranty of Seller contained in this Contract or in any document executed by Seller pursuant to this Contract, Seller shall not be liable for, and Purchaser hereby waives the right to seek and recover, any consequential, indirect, punitive, special or exemplary damages, or for lost profits, unrealized expectations or other similar claims.

46. Seller's Representations.

A. Seller hereby represents and warrants to Purchaser as follows as of the date hereof:

(i) Seller owns the Property and has the authority to enter into this Contract and this Contract constitutes the valid and legally binding obligation of Seller, enforceable against Seller in accordance with its terms, subject however to the extent enforcement is limited by bankruptcy, moratorium or insolvency or other laws affecting creditors' rights generally and to the general rules of equity. This Contract and the Contemplated Transaction do not contravene any agreement to which Seller is bound (except for any mortgage(s) Seller voluntarily granted against the Premises, if any and to the extent existing the same will be discharged at Closing).

(ii) This Contract and the performance of Seller's obligations hereunder do not, require the consent of any third party not already obtained; and to Seller's knowledge, this Contract and Contemplated Transaction do not conflict with any provisions of any laws to which Seller is subject, or conflict with or result in a breach of or constitute a default under any of the terms, conditions or provisions of any material agreement or instrument to which Seller is a party or by which Seller is bound (other than the mortgages Seller voluntarily created and which will be paid off and/or discharged at or before Closing) or under any order or decree applicable to Seller, or result in the creation or imposition of any lien on any of its assets or property which would adversely affect the ability of Seller to perform its obligations under this Contract.

(iii) Seller has not filed any petition seeking or acquiescing to any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief relating to Seller or any of its property under any laws relating to bankruptcy or insolvency; nor has any such petition been filed against and served upon Seller. Seller has not made any general

assignment of Seller's property for the benefit of creditors, and no receiver, master, liquidator or trustee has been appointed for Seller or any material portion of its property.

(iv) Seller is not a "foreign person" as defined in Section 1445(b)(2) of the Internal Revenue Code and the regulations promulgated thereunder. At closing the Seller shall deliver an affidavit to such effect.

(v) To the best of Seller's knowledge there is no condemnation proceeding currently pending with respect to the Property, nor has Seller received any written notice of any threatened eminent domain proceeding that would affect the Property.

(vi) There are no tenants or occupants of the Property, other than storage for third parties, which will be terminated as of the Closing Date.

(vii) Except for this Contract and the lease with Purchaser with respect to property adjacent to the Property (located at 300 Marcus Boulevard, Deer Park, NY), Seller has no written agreements relative to any options to purchase, rights of first offer or rights of first refusal to purchase which affect all or any portion of the Premises.

(viii) Seller does not have any employees, nor is the Seller a party to, nor is Property subject to, to any collective bargaining agreement that governs any of Seller's employees.

(ix) Seller is not a party to any litigation that if adversely determined would adversely affect Seller's interest in the Premises or its ability to consummate the Contemplated Transaction.

(xii) That as of the date hereof, there are no real estate tax appeals or tax certiorari proceedings other than the claim being handled by RTC and Herman Katz LLP, 538 Broadhollow Road, Melville New York for tax years 2024/2025 and 2025/2026.

(xiii) That as of the date hereof there are no written service contracts, including management contracts, for the Property other than (a) an annual alarm monitoring contract with Lazar Central Alarms Inc. and (b) HVAC contract with AIRZ Cool.

(xiv) Seller shall not, following the Effective Date through the earlier of Closing or termination of this Agreement, take any action to affect, alter or change the zoning ordinances and/or regulations now affecting the Premises.

(xv) Until the earlier of Closing or termination of this Agreement, Seller will continue to maintain the casualty insurance policies it presently as of the Effective Date has in effect for the Property (or policies similar thereto). From and after the Effective Date of this Agreement, until the earlier of Closing or termination of this Agreement, Seller shall maintain the Property consistent with its past practices, normal wear and tear and damage by casualty excepted.

(xvi) Seller shall not remove any of the fixtures or the Improvements to be conveyed hereunder prior to the earlier of Closing of the date of termination of this Agreement, except as Seller may deem necessary for repair or replacement for its continued use and operation of the Premises during the term of this Agreement, which such replacement shall be of equal quantity and quality of the items so removed at time of removal.

(xvii) Seller has received no written notification of any issued Violations affecting the Premises, including violations of environmental, statutes, ordinances or regulations, nor to Seller's knowledge and without investigation Seller is unaware of any circumstances that exist on the Premises as of the Effective Date which could give rise to such Violations. Seller has not received any written notification from any governmental authority of any proposed special assessments by any governmental authority which would have a material effect on the Premises.

(xviii) Notwithstanding anything contained herein to the contrary, at Closing, it shall be a condition to Closing that the plumbing, heating and electrical systems be in working order at Closing in all material respects.

(xix) Seller has not received written notice of any judgments or liens against, and there are no legal actions or proceeding ongoing against Seller, and to Seller's knowledge, no legal actions or proceedings are threatened against Seller.

(xx) It shall be a condition to Closing that the Premises abut or has a right of access to a public road.

(xxi) To the extent that the Purchaser has actual knowledge prior to the Closing that any representation or warranty herein is false or misleading or inconsistent with any of the materials delivered to Purchaser, and Purchaser fails to notify the Seller thereof within the earlier of ten (10) business days after discovery of the breach thereof or the Closing Date, then such representation or warranty, as the case may be, shall be deemed automatically modified to conform such that same shall be deemed consistent with the extant circumstances and/or to the other document(s) so delivered and otherwise true and complete and Purchaser shall have no claim by reason thereof.

47. Purchaser's Representations.

Purchaser hereby represents and warrants to Seller as follows as of the date hereof:

A. Purchaser has the authority to enter into this Contract and this Contract constitutes the valid and legally binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, subject however to the extent enforcement is limited by bankruptcy, moratorium or insolvency or other laws affecting creditors' rights generally and to the general rules of equity. This Contract and the Contemplated Transaction do not contravene any agreement to which Purchaser is bound by or subject to.

B. This Contract and the performance of Purchaser's obligations hereunder

do not, require the consent of any third party or any governmental agency or of the judiciary, and to the best of Purchaser's knowledge, conflict with any provisions of any laws to which Purchaser is subject, or conflict with or result in a breach of or constitute a default under any of the terms, conditions or provisions of any material agreement or instrument to which Purchaser is a party or by which Purchaser is bound or any order or decree applicable to Purchaser, or result in the creation or imposition of any lien on any of its assets or property which would adversely affect the ability of Purchaser to perform its obligations under this Contract.

C. Purchaser has not filed any petition seeking or acquiescing to any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief relating to Purchaser or any of its property under any laws relating to bankruptcy or insolvency; nor has any such petition been filed against and served upon Purchaser. Purchaser has not made any general assignment of Purchaser's property for the benefit of creditors, and no receiver, master, liquidator or trustee has been appointed for Purchaser or any material portion of its property.

D. Purchaser is solvent and has the funds required to paid hereunder for the Purchase Price and customary closing expenses (over that intended to be funded from net loan proceeds under the financing contemplated by Section 4 above), and Purchaser, other than loan proceeds from the financing contemplated in Section 4 above, does not require any third party financing or gifting to consummate the Contemplated Transaction, nor is Purchaser acquiring the Premises with the assets of an employee benefit plan (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), or, if plan assets will be used to acquire the Property, Purchaser will deliver to Seller at Closing a certificate containing such factual representations as shall permit Seller and its counsel to conclude that no prohibited transaction would result from the consummation of the transactions contemplated by this Agreement. Purchaser is not a "party in interest" within the meaning of Section 3(3) of ERISA with respect to any beneficial owner of Seller.

E. Purchaser represents to Seller that neither Purchaser nor any of its constituents have engaged in any dealings or transactions, directly or indirectly, (a) in contravention of any U.S., international or other money laundering regulations or conventions, including, without limitation, the United States Bank Secrecy Act, the United States Money Laundering Control Act of 1986, the United States International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001, Trading with the Enemy Act (50 U.S.C. § I et seq., as amended), or any foreign asset control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto, or (b) in contravention of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Public Law 107-56, the "USA PATRIOT ACT"), Executive Order No. 13224 dated September 24, 2001 issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), as may be amended or supplemented from time to time ("Anti-Terrorism Order") or on behalf of terrorists or terrorist organizations, including those persons or entities that are included on any relevant lists maintained by the United Nations, North Atlantic Treaty Organization, Organization of Economic Cooperation and Development, Financial Action Task Force, U.S. Office of Foreign Assets Control, U.S. Securities & Exchange Commission, U.S. Federal Bureau of Investigation, U.S.

Central Intelligence Agency, U.S. Internal Revenue Service, or any country or organization, all as may be amended from time to time. Neither Purchaser nor any of its constituents (i) are or will be conducting any business or engaging in any transaction with any person appearing on the U.S. Treasury Department's Office of Foreign Assets Control list of restrictions and prohibited persons, or (ii) are a person described in section 1 of the Anti-Terrorism Order, and to the best of Purchaser's knowledge, respectively neither Purchaser nor any of its affiliates have engaged in any dealings or transactions, or otherwise been associated with any such person. The provisions of this subsection shall survive the Closing or earlier termination of this Agreement.

48. Closing Deliveries.

A. Seller's Documents and Deliveries: At and upon the Closing, Seller shall deliver or cause to be delivered to Purchaser the following:

- (i) A Resolution or Members' Consent authorizing the consummation of the Contemplated Transaction and designating the authorized party/parties on behalf Seller who is/are empowered to execute and deliver on behalf of the Seller the Closing deliverables and other agreement, instruments and documents required or deemed convenient to consummate the Contemplated Transaction.
- (ii) The Deed in the form required under Section 6 above;
- (iii) A duly executed certification as to Seller's non-foreign status in the form of Exhibit 3;
- (iv) A certificate executed by Seller stating that the Seller's representations set forth in Article 46 continue to be true in all material respects or otherwise reflecting the changed circumstances as of the date of the certificate;
- (v) An assignment of Seller's contract for HVAC (if applicable) and alarm monitoring service contracts and tax certiorari proceedings, which assignment shall be in the form annexed as Exhibit 4;
- (vi) Keys in Seller's possession relating to the operation of the Improvements to the extent that same are in Seller's possession;
- (vii) Those counterparts of the joint documents identified in Clause C below which require Seller's signature.

B. Purchaser's Documents and Deliveries: At and upon Closing, and as a condition to Seller's delivery of Seller's deliverables identified above, Purchaser shall deliver or cause to be delivered to Seller the following:

- (i) A Resolution or Members' Consent authorizing the consummation of the Contemplated Transaction and designating the authorized party/parties on behalf Purchaser who is/are empowered to execute and/or deliver on behalf of the Purchaser the Closing deliverables

and other agreement, instruments and documents required or deemed convenient to consummate the Contemplated Transaction;

(ii) payment of the balance of the Purchase Price payable at the Closing (in the manner required under Article 3 hereof), as adjusted for apportionments, in the manner required under this Contract;

(ii) any other affidavit, document or instrument required to carry out the terms of this Agreement;

(iii) an assumption of the service contracts by Purchaser's counter-execution of the Assignment of Contracts in the form annexed as Exhibit 4;

(iv) a certificate executed by Purchaser stating that the Purchaser's representations set forth in Article 47 continue to be true in all material respects or otherwise reflecting the changed circumstances as of the date of the certificate;

(v) Those counterparts of the joint documents identified in Clause C below which require Purchaser's signature.

C. Jointly Executed Documents: Seller and Purchaser shall, at and upon the Closing, each execute, acknowledge (as appropriate) and exchange with one another and/or deliver to the designated third parties, as the case may be, the following documents and/or instruments:

(i) The transfer tax returns and related documents as required by the State of New York to record the Deed for the Property together with the payment of the Transfer Taxes by the Parties primarily responsible therefore pursuant to such tax laws (and in accordance with Section 23 above), which shall be delivered to the Title Company for its prompt filing with the applicable municipal authority governing the recordation of Deed in the county in which the Property is located;

(ii) A notice to the Escrow Agent confirming that the Closing has been consummated and directing the Escrow Agent to pay the Deposit (together with all interest accrued thereon, if any) to Seller;

(iii) Any other affidavit, document or instrument required to be delivered by Seller or Purchaser hereunder or as is customarily signed/exchanged in similar type transactions as which is/are reasonably requested by the Title Company (so long as such request does not add additional warranties or covenants to Seller), pursuant to the terms of this Contract or applicable law in order to effectuate the transfer of title to the Premises as contemplated herein;

(iv) An amendment to the lease agreement by and between Seller as landlord and Purchaser as tenant executed as of June 26, 2024 with respect to Purchaser's rental of adjacent property 300 Marcus Boulevard, Deer Park ("Lease"), which amendment is in the form of Exhibit 5 annexed hereto.

49. Confidentiality.

The Purchaser and Seller hereby agree to keep matters pertaining to the Contemplated Transaction confidential, including the Purchase Price and other terms set forth herein, including such other information pertaining to the Premises as one party may exchange with the other to facilitate the Closing (the "Confidential Information") and each agrees to treat as strictly confidential and shall not, either directly or indirectly, divulge, disclose or communicate any Confidential Information to any person, entity or association, other than (i) to employees, agents, consultants, attorneys of the respective parties or to seller's lender or to Purchaser's prospective lenders and the IDA provided such parties are involved in the transaction on behalf of Purchaser or Seller as the case may be and have a need to know the contents of such Confidential Information; and (ii) in connection with any resolution of a dispute or any litigation arising under this Contract between the Parties; and (iii) as required by applicable law or with respect to any governmental filings and/or deed recording.

50. Third Party Beneficiary.

This Contract is an agreement solely for the benefit of Seller and Purchaser (and their permitted successors and/or assigns). No other person, party or entity shall have any rights hereunder nor shall any other person, party or entity be entitled to rely upon the terms, covenants and provisions contained herein. The provisions of this Section 50 shall survive the Closing or the termination hereof.

51. Seller Covenants.

Seller covenants that from and after the Effective Date through the earlier of Closing or termination of this Agreement as follows:

(a) Seller shall not sell, convey, transfer or lease any interest in the Premises or any portion thereof or grant any option relative thereto, provided that Seller may continue to permit the Premises to be used for third party storage so long as the storage use does not continue beyond the Closing;

(b) That it shall be a condition to Closing, that there shall be no lease or occupancy agreement affecting the Premises;

(c) Seller shall not subject the Premises or any portion thereof to any covenants, restrictions, easements, rights of way, agreements or other similar matters, nor shall Seller agree to any lien or encumbrance that cannot be discharged with the payment of money only after the Effective date of this Contract;

(d) Intentionally Omitted ; and

(e) Seller shall not undertake or perform or allow to be undertaken or performed any construction, demolition, site work, alteration of topography or landscape or similar activities on the Premises or do or allow anything to be done which would adversely affect the Premises, but nothing herein shall prevent Seller's conduct of any routine maintenance of the

Premises or conduct of repairs that are necessary for the safety of the Premises (or those persons about the Premises) or as is required for compliance with laws.

(f) Intentionally Omitted.

(g) At Closing, Seller will have sufficient funds, either from the proceeds of the sale of the Premises or otherwise, to pay all known existing liens, judgments, mortgages and other encumbrances and broker commissions, NYS transfer taxes and any title charges, and to deliver title to the Property free and clear of all liens and monetary encumbrances, subject to the Permitted Encumbrances (and those other Non-Permitted Title Objections that Purchaser expressly agreed to acquire title to the Premises subject to and subject to Seller's limitations on its obligations hereunder as expressly set forth elsewhere in this Contract).

(h) Seller shall not do anything which would materially impair or adversely modify the status of Seller's title to the Property; but nothing shall preclude Seller from engaging in any such transfers to facilitate a I.R.C. Section 1031 Exchange as contemplated in Paragraph 37 hereof .

(i) Seller shall not enter into any new service contract, lease or any agreement that may be binding upon Purchaser or amend any existing service contract, lease or agreement which will be binding upon Purchaser, without the prior written consent of Purchaser. Promptly following the execution thereof, Seller shall deliver to Purchaser a copy of any new service contract executed by Seller pursuant to this Section that cannot be cancelled on 30/31 days or less notice without payment of a penalty for such cancelation; and the foregoing notwithstanding, (a) Seller may enter into service contracts for the Premises that is either a one-off contact or one that is cancelable on 30/31 days' notice without penalty and (b) Purchaser acknowledges the existence of the alarm monitoring, HVAC and tax certiorari service contracts as mentioned elsewhere in this Agreement.

52. Counterparts.

This Agreement may be executed and delivered in any number of counterparts, each of which as so executed and exchanged by the Seller and Purchaser hereto shall be deemed to constitute one and the same instrument. The signature of Purchaser and/or Seller to this Agreement (or by any other signatory hereto) sent to the other party or such party's attorney via facsimile or e-mail by pdf or doc u sign or similar software shall have the same legal effect as an original signature and may be relied upon as if it were an original for all purposes. This Agreement (or a counterpart hereof) as countersigned by the Seller shall be deemed delivered to Purchaser on the date of its email transmission of scanned "pdf" of this Agreement to Purchaser's attorney using the address for Purchaser's attorney set forth in Section 28 hereof.

SIGNATURES APPEAR ON THE NEXT PAGE.

IN WITNESSETH WHEREOF THE PARTIES HAVE SET THEIR RESPECTIVE
HANDS TO THIS CONTRACT AS OF THE DATE AND YEAR WRITTEN FIRST ABOVE.

SELLER:

MARCUS BLVD. ASSOCIATES L.L.C.

By: _____
Name: [REDACTED]
Title: _____

PURCHASER:

BOGUE REALTY LLC

By: William Bogue
Name: [REDACTED]
Title: Vice President

ESCROW AGENT:

As to the provisions of Section 31 hereof

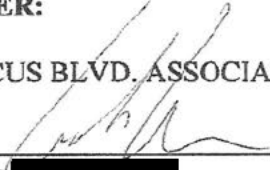
OKIN EDELMAN P.C.

By: _____
Name:
Title:

IN WITNESSETH WHEREOF THE PARTIES HAVE SET THEIR RESPECTIVE
HANDS TO THIS CONTRACT AS OF THE DATE AND YEAR WRITTEN FIRST ABOVE.

SELLER:

MARCUS BLVD. ASSOCIATES L.L.C.

By: 
Name: 
Title: member

PURCHASER:

BOGUE REALTY LLC

By: _____
Name: _____
Title: _____

ESCROW AGENT:

As to the provisions of Section 31 hereof

OKIN EDELMAN P.C.

By: 
Name: Glen S. Edelman
Title: President

SCHEDULE A

Property Description

SCHEDULE "A"

ALL that certain plot, piece or parcel of land, situate, lying and being at Deer Park, in the Town of Babylon, County of Suffolk and State of New York, bounded and described as follows:

BEGINNING at a point on the Easterly side of Marcus Boulevard, distant 645.20 feet, Northerly from a point marking the extreme Northerly end of a curve having a radius of 20 feet, and an arc length of 31.42 feet, which curve connects the Westerly side of Marcus Boulevard, with the Northerly side of Grand Boulevard, said distant measured along the Easterly side of Marcus Boulevard, and from said point of beginning;

RUNNING THENCE along said Easterly side of Marcus Boulevard, the following courses and distances:

1. North 16 degrees 41 minutes 10 seconds West, 250.02 feet, to point of curve;
2. On the arc of a curve bearing to the right, having a radius of 100 feet, a distance of 157.08 feet, to point of tangent;
3. North 73 degrees 18 minutes 50 seconds East, 117.82 feet, to a point;

THENCE South 16 degrees 41 minutes 10 seconds East, 350.02 feet, to a point;

THENCE South 73 degrees 18 minutes 50 seconds West, 217.82 feet, to the Easterly side of Marcus Boulevard, the point or place of BEGINNING.

EXHIBIT 1

WIRE INSTRUCTIONS

**WIRE INSTRUCTIONS TO THE ESCROW TRUST ACCOUNT OF
OKIN EDELMAN P.C.**

**WIRE INSTRUCTIONS TO THE
IOLA TRUST ACCOUNT
OF OKIN EDELMAN P.C.**

Bank:	JP Morgan Chase Bank 2335 New Hyde Park Rd New Hyde Park, NY 11042
Account Number:	[REDACTED]
ABA Routing Number:	[REDACTED]
Customer Name and Address:	OKIN EDELMAN PC ATTORNEY IOLA ACCOUNT 3000 Marcus Avenue Lake Success, NY 11042 [REDACTED] Fax

EXHIBIT 2

(Omitted)

EXHIBIT 3

FIRPTA CERTIFICATION

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by _____ the undersigned hereby certifies the following on behalf of Marcus Blvd Associates, L.L.C. ("Seller").

1. Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as such terms are defined in the Internal Revenue Code and Income Tax Regulations).

2. Seller's U.S. tax identification number is _____.

3. Seller's office is: _____,
_____, New York _____.

The undersigned understands that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

By: _____
Name:
Title:

EXHIBIT 4

(Assignment of Contracts)

ASSIGNMENT AND ASSUMPTION OF CONTRACTS

Marcus Blvd Associates, L.L.C. ("Assignor"), in consideration of Ten Dollars (\$10.00) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby assigns to _____, a _____ having an address at _____ ("Assignee"), (1) all right, title and interest of Assignor as lessor under the following agreements in effect for services to the real property located at _____, New York, New York (the "Premises") and listed on Schedule I (the "Contracts").

Assignee hereby expressly assumes (x) all of the obligations imposed upon the Assignee under the Contracts which accrue from and after the date hereof.

This Assignment and Assumption of Contracts shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment and Assumption of Contracts to be executed as of this _____ day of _____, 2025.

ASSIGNOR: MARCUS BLVD ASSOCIATES L.L.C.

By: _____
Name: _____
Title: _____

ASSIGNEE:

By: _____
Name: _____
Title: _____

EXHIBIT 5

AMENDMENT TO 300 MARCUS BLVD., DEER PARK LEASE

FIRST AMENDMENT OF LEASE

THIS FIRST AMENDMENT OF LEASE, dated as of _____, 2025 (“Effective Date”), by and between **MARCUS BLVD ASSOCIATES, L.L.C.**, a New York limited liability company having an address c/o Pollari Fulfillment Center, 325 Marcus Boulevard, Deer Park, New York 11729 (hereafter called “**Landlord**”), and **BOGUE REALTY LLC**, a New York limited liability company having an address at 305 Suburban Avenue, Deer Park, New York 11729 (hereafter called “**Tenant**”).

W I T N E S S E T H

WHEREAS, Landlord and Tenant have entered into a lease dated June 26, 2024 (“Lease”) for Tenant’s use and occupancy of the entire premises (inclusive of the building thereon comprised of approximately [and without representation] 45,000 square feet) situated at and having the street address of 300 Marcus Boulevard, Deer Park, New York 11729 (the “Demised Premises” or “Premises”) for a term which commenced on September 30, 2024 and which will expire on September 29, 2034 (the “Expiration Date”);

WHEREAS, Landlord is the owner of the real property and improvements thereon that is adjacent to the Premises, known as and which are located at 240 Marcus Boulevard, Deer Park, New York 11729 (“Adjacent Property”); and as stated in the Lease, Tenant has an option to acquire both the Premises and the Adjacent Property (and not one of them) on terms more particularly set forth therein; and notwithstanding this, Landlord is willing to convey the Adjacent Property to Tenant at this time without the simultaneous purchase of the Premises, on the terms and conditions as set forth in a certain a contract of sale by and between Landlord as seller and Tenant as purchaser for Tenant’s [or Tenant’s affiliate’s] acquisition of the Adjacent Property dated _____, 2025 (“Contract”);

WHEREAS, the Contract, amongst other conditions to the closing on the purchase and sale of the Adjacent Property, requires an amendment to Lease to address the conveyance of the Adjacent Property and otherwise amend other terms therein as set forth herein; and

WHEREAS, the closing on the conveyance of the Adjacent Property has occurred on the Effective Date, and Landlord and Tenant hereby modify and amend the Lease as hereinafter set forth.

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

1. Defined Terms: Landlord and Tenant hereby each agree that capitalized terms used in this First Amendment of Lease (the “**First Amendment**”) shall have the meaning ascribed to such term in the Lease unless a different meaning for such capitalized term is set forth herein. The term “**Lease**” shall mean the Lease referenced in the first “Whereas” clause above together with this First Amendment.

2. Amendments to the Lease : Effective as of the Effective Date, the following provisions of the Lease shall be modified and/or amended as follows:

A. Section 3rd B entitled Utilities shall be amended by adding a sub-clause (b) and (c) thereto as follows: “(b) Tenant acknowledges that Landlord is not responsible for the supply of electricity/gas/water service or any other utility to the Demised Premises and Landlord shall have no liability in the event of any disruption, curtailment or suspension of such electricity/gas/water service or the provision of any other utility, nor shall Tenant have any abatement in Rent as a result of such suspension, curtailment or disruption, unless however, if exclusively through Landlord’s gross negligence or willful acts there is a cessation of utility service to the interior Building area of the Demised Premises which renders the Building portion of the Demised Premises unusable for more than five (5) consecutive business days and Tenant cannot and does not use that area of the Building portion of the Demised Premises for the conduct of its

business therein (in a manner consistent with its use of such area prior to the cessation) by reason of such cessation of utility service for such five (5) business day period, then in such event Tenant's monthly fixed rent shall be abated in proportion to that portion of the Building area of Demised Premises that is unusable by Tenant and not being used by Tenant, which abatement shall run for the period commencing on the sixth (6th) business day following the onset of the cessation until the utility service is restored to the affected portion of the Building area of the Demised Premises. In the event Tenant shall fail to cause any and all utility charges for service to the Demised Premises to be paid, Landlord may, but shall not be obligated to, pay such impositions and charge Tenant for same as Additional Rent, which amount shall be immediately due and payable by Tenant (and the cessation of utility service arising from non-payment of utility bills, shall not be grounds for any rent abatement as contemplated in the preceding sentence).

(c) Tenant's consumption/usage of electricity and/or gas and/or water shall not exceed the capacities available to the Demised Premises for each. Tenant's obligations hereunder shall survive the Expiration Date or earlier termination of the Term of this Lease."

- B. Section 3rd C entitled "Maintenance" is amended to insert a second paragraph as follows:
- "Not only is Tenant to pay, at its sole cost and expense, all costs for the operation, management, repair and maintenance of the Demised Premises as described herein, including but not limited to cesspools, parking areas, sidewalks, driveways, paved areas and landscaped areas and further pay for such snow and ice removal, the Tenant shall perform, using professional contractors skilled in the task to be performed, all such maintenance and repair work such that the Demised Premises is maintained in a good, safe and clean condition. In the event Tenant fails to perform the maintenance of the Demised Premises as required hereunder, Landlord may, but shall not be obligated to, perform any such maintenance and repair work. Any costs incurred by Landlord for such work together with an administrative charge equal to ten (10%) percent of the costs for such work shall be paid by Tenant to Landlord upon demand therefore as Additional Rent.

C. Section 11 is supplemented by adding at the end of the paragraph thereof the following:

“Landlord’s obligation to perform structural repairs or roof repairs is limited to the building upon the Demised Premises, but any such repairs shall be performed only when required for the proper functioning of such item requiring the structural repair(s) or the roof as the case may be, the repair is necessary to preserve the structural integrity of the Building (and of its roof and for the avoidance of doubt, preserving the structural integrity of the roof shall include, but not be limited to, the repair of roof leaks and damages to the roof and building structure caused by such roof leak) and following Tenant’s written notice to Landlord for the need of such repairs; it being acknowledged and agreed to by Tenant that Landlord has no duty to inspect the Building and its roof (but Landlord may do so) and the general maintenance thereof is Tenant’s responsibility, and that Landlord shall have no obligation to perform such structural or roof repair unless the failure to do so adversely affects Tenant’s use of the Demised Premises (and the safety and well-being of those persons upon the Demised Premises) or adversely affects the structural soundness of the Building (and its roof) and Tenant has delivered a Notice to Landlord describing the condition necessitating the requisite repair; provided further however, that Landlord will have no such obligation to perform these structural or roof repairs when the need for such repair emanates from (a) any Tenant’s work, Tenant’s changes or Tenant’s alterations, additions or improvements (or any other work or activity in or to the Demised Premises) herein before or here after performed by or on behalf of Tenant to the area of the Building/roof that is the subject of such repair; and/or (b) if such repair is caused by Tenant’s or Tenant’s employees’, servants’, agents’, contractors’ and invitees’ misuse or negligence or by any of their acts or omissions to act, including the Tenant’s failure to maintain the Demised Premises as required elsewhere in this Lease (each such event in (a) and (b) a “Tenant Triggered Action”) and in any such case of a Tenant Triggered Action, Tenant shall perform such repair at its sole cost and expense using professional licensed and insured contractors reasonably approved by Landlord.”

D. Section 14 is supplemented to add the following: “In the event of casualty from which Landlord has an obligation to repair the damage caused thereby, the Landlord’s obligation is limited to the restoration of the building to substantially the same state and condition that

it was in as of the commencement date of the Lease, and in no event shall Landlord be obligated to repair, restore and replace any of Tenant's personal property or its contents within or about the Demised Premises and/or improvements made therein or thereon following the commencement date (it being intended that Tenant will insure its personal property, contents and leasehold improvements against loss or damage under an "All-Risk" policy); and further that Landlord's obligation to restore as contemplated hereunder is subject to Landlord's adjustment of its insurance policy covering such loss (and limited to the proceeds received therefrom), delays beyond Landlord's reasonable control and the then legal requirements applicable to what can then be restored at/upon the Demised Premises. Tenant shall cooperate with Landlord in connection with any such casualty restoration and remove its salvageable property to permit Landlord's restoration."

E. Section 43 entitled "Right of First Refusal" is hereby deleted in its entirety.

F. Section 44 entitled "Option To Purchase" is hereby deleted in its entirety and replaced with the following:

"Provided Tenant is in possession of the Demised Premises and not otherwise in default of this Lease, Tenant shall have the option to purchase and acquire the fee interest of the Demised Premises ("Option") during the period commencing on October 1, 2034 and expiring on September 30, 2035 ("Option Period") at its then fair market value at the time of the exercise of the Option. The Option is to be exercised by a written notice of such exercise and given to Landlord ("Option Exercise Notice") at any time during the period July 1, 2034 through and including October 31, 2034 (the "Option Strike Period"). The determination of the fair market value purchase price for the Demised Premises shall be as agreed upon by the Landlord and Tenant within twenty (20) business days following the delivery of the Option Exercise Notice. In the event Landlord and Tenant cannot reach agreement within such twenty (20) business day period, Landlord and Tenant shall each select and retain at their own respective cost a reputable, independent and qualified licensed real estate appraiser performing appraisals of properties similar to the Demised Premises in the locale of the Demised Premises (respectively, "Landlord's Appraiser" and "Tenant's Appraiser") who shall confer promptly after their selection by Landlord and Tenant and shall use their respective good faith efforts to agree upon the fair market value of the Demised Premises based upon an arm's length transaction for such acquisition wherein the Demised Premises would be delivered at the closing thereof vacant and in good physical condition. If Landlord's Appraiser and Tenant's Appraiser cannot reach agreement within sixty

(60) days after the date of Tenant's Option Exercise Notice (and Landlord and Tenant still cannot otherwise agree between themselves on the fair market value purchase price), then within ten (10) business days thereafter, both Landlord's Appraiser and Tenant's Appraiser shall jointly designate a third reputable, independent and qualified, licensed real estate appraiser having similar qualifications as noted above for their respective appointment and having at least five (5) years of experience performing appraisals of real estate similar to the Demised Premises (the "Independent Appraiser"). Should Landlord's Appraiser and Tenant's Appraiser fail to agree upon the designation of the Independent Appraiser, then either party may apply to the Supreme Court of the State of New York, County of Suffolk for the designation and appointment of the Independent Appraiser upon ten (10) days' notice to the other party (or by application to any other court in New York State having jurisdiction and exercising functions similar to those exercised by the Supreme Court of the State of New York). The Landlord and Tenant shall each pay fifty (50%) percent of the Independent Appraiser's fees as and when due for its engagement (as determined by the Independent Appraiser). The Independent Appraiser shall furnish its report based upon an arm's length transaction for such acquisition wherein the Demised Premises would be delivered at the closing thereof vacant and in good physical condition, and such report shall be due within thirty (30) days following the parties engagement of the Independent Appraiser. The Independent Appraiser shall deliver its report simultaneously to Landlord and the Landlord's Appraiser and to Tenant and Tenant's Appraiser. The fair market value for the determination of the purchase price shall then be computed and equal the average of the three (3) appraisals issued by the Independent Appraiser, the Landlord's Appraiser and the Tenant's Appraiser (the "Option Purchase Price").

The Closing on the sale of Demised Premises shall occur or about forty-five (45) days of the later of the determination of the Option Purchase Price or the execution of a contract of sale for the purchase of the Demised Premises under this Option, but in no event shall the Closing occur later than the expiration date of the Option Period; and at Closing the Demised Premises shall be conveyed "as-is-where-is and with all faults" and subject to Tenant's possession and subject to any matter created or caused by Tenant or any party claiming under or through Tenant, including those created by the IDA benefits as contemplated in Section 49 below. If Closing occurs before the expiration of the Option Period, the Landlord shall receive a credit to the Option Purchase Price equal to the product of the monthly Fixed Rent multiplied by the number of months remaining to the end of, and including the month of the expiration date of, the Option Period; and Tenant shall receive credit against the Option Purchase Price equal to the Security Deposit that has not been applied by Landlord in accordance with this Lease. Notwithstanding anything to the contrary, in the event the Tenant does not issue its Option Exercise Notice within the Option Strike Period and/or does not close on the purchase of the Demised Premises prior to the expiration of the Option Period, then in any of such events the Option to Purchase as granted herein shall terminate on September 30, 2035 and be of no force and effect.

- G. Section 46 entitled "Due Diligence" is hereby deleted in its entirety.
- H. Section 47 entitled "Environmental Matter" is hereby deleted in its entirety.
- I. A new Section 48 entitled "Indemnification" shall be added the Lease as follows:

"Indemnification" Tenant shall defend and indemnify Landlord and Landlord's managing agent, Landlord's members, agents and/or employees and any holder of a mortgage on Landlord's interest in the Demised Premises or a lessor of a superior Lease in each case as such mortgagee or lessor is made known as made known to Tenant (collectively Landlord together with Landlord's managing agent, Landlord's members, agents and/or employees are hereafter, its mortgagee or lessor if any are collectively referred to as "Landlord Parties" which term shall also include each entity's individual members, agents and employees) against and save Landlord Parties harmless from any and all claims, demands, actions or proceedings of whatever nature asserted against any and all of the Landlord Parties arising from: (i) any act, omission or negligence of Tenant, its contractors, licensees, agents, servants, employees, invitees or visitors or arising from the conduct of business at or from the Demised Premises and/or Tenant's occupancy thereof; (ii) any accident, injury or damage whatsoever or howsoever caused to any person or to the property of any person and occurring in or immediately about the Demised Premises and during the Term of this Lease or at any time when Tenant is at or upon or causing work to be performed in or about the Demised Premises or conducting its business therein or therefrom; (iii) any accident, injury or damage occurring outside of the Demised Premises but anywhere about the Demised Premises, where such accident, injury or damage results or is claimed to have resulted from an act or omission of Tenant or Tenant's agents, employees, licensees, servants, contractors, invitees or visitors; (iv) any breach, violation or non-performance of any covenant, condition or agreement in this Lease set forth and contained on the part of Tenant to be fulfilled, kept, observed and performed by Tenant; and (v) any violation of any law, statute or regulation issued against Landlord or the Demised Premises or from Tenant's occupancy of, or use of or activities at or about the Demised Premises. This indemnity and hold harmless agreement shall include indemnity from and against, and Tenant hereby agrees to pay and/or promptly reimburse any or all of the Landlord Parties, for any and all liabilities, penalties, losses, fines, damages, judgements, settlements, costs and expenses of any kind or nature (including the indemnitee's reasonable attorneys' fees) actually incurred, demanded from or suffered by any or all of them in connection with any such claim, demand, action or proceeding brought thereon, and the defense thereof. This indemnity shall survive the Expiration Date or sooner termination of this Lease for claims which have accrued prior thereto. In addition, the defense of such claims brought against any of the Landlord Parties shall be by counsel first approved by Landlord, which approval shall not be unreasonably withheld or delayed, except that if counsel is selected by Tenant's insurance carrier under a policy of insurance covering the Landlord Parties and the claim or loss, then Landlord shall agree to such insurance carrier counsel, but may engage its own counsel, at Tenant's sole cost and expense, if

the claim or loss as asserted against the Landlord exceeds the policy limits or the insurance indemnifying Landlord against such claim .”

J. A new Section 49 entitled “IDA” shall be added to the Lease as follows:

“IDA” Tenant will be applying to the Town of Babylon Industrial Development Agency (“IDA”) for certain benefits, including but not limited to a Payment In Lieu of Taxes (PILOT) agreement in connection with its lease and use of the Demised Premises. Landlord agrees to cooperate with Tenant’s reasonable requests in facilitating Tenant’s procurement of this IDA PILOT benefits, so long as there is no cost to Landlord, nor any increase in Landlord’s obligations under this Lease or otherwise (or the exposure to any liability not already exposed to) and provided that any such benefits (and Landlord’s cooperation for the procurement of same) do not cause any degradation of Landlord’s fee title to the Demised Premises and/or any impediment to Landlord’s procurement of financing which is secured by a first mortgage on Landlord’s fee interest in the Demised Premises. Further, to the extent the procurement of the IDA PILOT requires instruments and/or documents to be recorded against the Demised Premises, Landlord’s consent to such recording shall not be unreasonably withheld if the aforesaid conditions in the preceding sentence are satisfied and the recorded instruments do not create a cloud on Landlord’s fee interest in the Demised Premises and are recorded solely against Tenant’s leasehold interest. In addition, Tenant hereby agrees all such recorded IDA instruments and/or documents shall be discharged of record as against the Demised Premises at Tenant’s sole cost and expense promptly following: (i) Landlord’s written request upon the expiration date of this Lease (i.e. September 29, 2035, unless Tenant extends the Term hereof as provided in Section 1 of the Lease, then upon the expiration date of the extension term, or its earlier termination or the Lease Term’s earlier termination and (ii) with or without Landlord’s request upon (a) the expiration or termination of the PILOT or (b) the failure of Tenant to (x) exercise its option to purchase the Demised Premises pursuant to Section 44 above and/or (y) close on the purchase of the Demised Premises in accordance with Section 44 above and/or (z) extend the Term of this Lease as set forth in Section 1 of the Lease. Seller’s cooperation herein shall include, at no cost or expense to Seller, to the re-signing this Lease Agreement (provided the conditions noted above in this Section are satisfied).

3. Miscellaneous:

- A. Headings/Captions contained in this First Amendment are for convenience only and are not intended to be part of or affect the meaning or interpretation of this First Amendment.
- B. This Amendment agreement may not be amended, modified or terminated unless any such amendment, modification or termination is set forth in a written instrument signed by the parties hereto.

- C. This Amendment may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument. The signature of Landlord and/or Tenant to this Amendment (or by any other signatory hereto) sent to the other party or such party's attorney via facsimile or e-mail by pdf or doc u sign or similar software shall have the same legal effect as an original signature and may be relied upon as if original for all purposes.
- D. The Tenant represents that it is possession of the Demised Premises, that all conditions precedent required of Landlord for Tenant's possession and its use and occupancy of the Demised Premises has/have been satisfied; that Landlord is not default of the Lease, nor is Tenant aware of, nor does it have any knowledge of, any condition existing or event which occurred that with the passage of time and/or the giving of notice would or could ripen into a default by Landlord under the Lease or which would provide Tenant with any offset rights. Landlord represents that Tenant is not in default of any monetary covenant under the Lease to the extent the same has accrued as of Effective Date and for which Tenant has been billed for the same. Landlord states, that, without investigation, Landlord has no knowledge of any condition that exists or event that has occurred which with the passage of time and/or the giving of notice would or could ripen into a default by Tenant under the Lease.
- E. The Lease, as amended hereby, is hereby ratified and confirmed in all respects.

SIGNATURES ON THE FOLLOWING PAGE.

IN WITNESS WHEREOF, the parties have set their hands to this First Amendment of Lease the date first above written.

LANDLORD:
MARCUS BLVD ASSOCIATES, LLC

by _____
[REDACTED] Manager

TENANT:
BOGUE REALTY LLC .

by _____
Name:
Title:

The undersigned guarantors, hereby ratify their respective personal guarantees of the Lease, as so amended by this First Amendment. Guarantors hereby acknowledge that their personal guaranty dated June 26, 2024 and delivered by the undersigned Guarantors to Landlord (the "Guaranty") extends to the terms of this Amendment and is in full force and effect; and specifically includes the undersigned Guarantors guarantee of the removal and discharge of record of any and all IDA documents as contemplated in Section 49 of the Lease along with the reimbursement to Landlord of all expenses and reasonable attorney fees actually incurred by Landlord in connection with Tenant's IDA benefits and/or the discharge of any IDA documents and/or instruments. For the avoidance of doubt, the Guaranty as extended to include the terms hereof are absolute and unconditional and this is a guarantee of payment and not of collection.

by _____
Name: [REDACTED]
Title: Guarantor

by _____
Name: [REDACTED]
Title: Guarantor

This Agreement ("Agreement" or "Lease") is made by and between:

Marcus Blvd Associates LLC
240 Marcus Boulevard,
Deer Park, NY 11729

as Landlord

and

Bogue Realty, LLC
305 Suburban Avenue
Deer Park, NY 11729

as Tenant

WITNESSETH

The Landlord hereby leases to the Tenant the following Premises: 300 Marcus Boulevard, Deer Park, New York 11729 (the "Premises" "Demised Premises" or "Property") representing approximately 45,000 square feet (as depicted on Schedule A) for the term of ten (10) years, to commence on September 30, 2024, and to end on the 29th day of September, 2034, to be used and occupied by Tenant as general office and warehousing and printing, permitted by the local municipality in accordance with applicable codes and upon the conditions and covenants following:

1st. That the Tenant shall pay rent as follows

<u>YEAR</u>	<u>MONTHLY RENT</u>	<u>YEARLY RENT</u>
September 30, 2024- September 29, 2025	\$45,000.00	\$540,000.00
September 30, 2025- September 29, 2026	\$46,350.00	\$556,200.00
September 30, 2026- September 29, 2027	\$47,740.50	\$572,886.00
September 30, 2027- September 29, 2028	\$49,172.72	\$590,072.58
September 30, 2028- September 29, 2029	\$50,647.90	\$607,774.76
September 30, 2029- September 29, 2030	\$52,167.34	\$626,008.01

September 30, 2030- September 29, 2031	\$53,732.36	\$644,788.25
September 30, 2031- September 29, 2032	\$55,344.33	\$664,131.90
September 30, 2032- September 29, 2033	\$57,004.66	\$684,055.86
September 30, 2033- September 29, 2034	\$58,714.80	\$704,577.54

Provided that Tenant is not in default under the Lease, Tenant shall have one five (5) year renewal option at the following gross rental rate, upon providing six (6) months advance written notice to the Landlord. Upon providing written notice, Tenant shall pay to Landlord additional Security Deposit of \$30,000 to be held in accordance with paragraph 7 herein:

<u>YEAR</u>	<u>MONTHLY RENT</u>	<u>YEARLY RENT</u>
ONE	\$60,476.24	\$725,714.87
TWO	\$62,290.53	\$747,486.32
THREE	\$64,159.25	\$769,910.91
FOUR	\$66,084.02	\$793,008.24
FIVE	\$68,066.54	\$816,798.49

said rent to be paid by ACH payment in equal monthly payments in advance on the 1st day of each and every month during the term which Tenant agrees to pay in lawful money of the United States which shall be legal tender in payment of debts and dues, public and private, at the time of payment, at the office of Landlord or such other place as Landlord may designate, except that Tenant shall pay the first monthly installment on the execution hereof.

2nd. (A) In addition to the fixed rent hereinabove reserved, tenant covenants and agrees to pay to Landlord as Additional Rent, sums computed in accordance with the following provisions:

i. "Taxes" shall mean the real estate taxes and assessments levied, assessed or imposed upon the land (hereinafter the "land") and the buildings at 300 Marcus Avenue, Deer Park, New York, (herein the "property") of which the leased premises is comprised of. Any specific assessment of levy which is imposed upon or against the Tax Lot, of which the premises is part, and all taxes, assessments and impositions payable to Landlord or landlord under any existing ground or underlying lease shall be deemed to be included in the term "taxes;" and if, due to a future change in the method of taxation, any income, gross receipts, capital, franchise, transfer, inheritance, capital stock or other tax shall be levied against landlord and/or the land and/or the Building constituting the Tax Lot, in substitution for or in lieu of any tax which would otherwise constitute a real estate tax, such income, gross receipts, capita, franchise, transfer,

inheritance, capital stock or other tax (whether or not directly imposed upon, or based upon, the assessed valuation of the tax lot) shall be deemed to be included in the term "Taxes."

ii. "Base Tax Year" shall be the fiscal year 2024.

iii. "Tax Year" shall mean every twelve (12) consecutive month period commencing each January 1, 2024, all or any part of which occurs during the term of this Lease.

(B) Commencing in the Tax Year, Tenant shall pay to Landlord as Additional Rent one hundred (100%) percent of the Taxes, assessed against the Property. As soon as practicable after the issuance by the governmental authority having jurisdiction thereover, of a tax bill for taxes assessed, levied and/or imposed upon the tax lot for the Base Tax Year or any subsequent Tax Year, Landlord shall submit to Tenant a statement which shall indicate the amount, if any, required to be paid by Tenant as Additional Rent as in this article. Within thirty (30) days after the mailing of such notice, Tenant shall pay such additional rent, if any, as set forth on such statement. If Landlord pays taxes in two semi-annual payments, Tenant shall be permitted to reimburse its share of the taxes to Landlord semi-annually. The provisions of this paragraph shall otherwise apply.

(C) The amount due under this paragraph shall be adjusted during the last year of the term so that Tenant pays only that amount which represent that portion of the Tax Year during which the Tenant is in occupancy.

(D) In addition to the aforesaid, Tenant shall pay one hundred (100%) of all water charges levied upon the meter serving the Demised Premises as described below in paragraph 10. Payments shall constitute Additional Rent and be paid upon presentment to Tenant.

(E) If the Tenant shall fail to pay any of the additional expenses, costs, insurance, interest, taxes, assessments, water rent, meter charges, insurance premiums, or any of the other charges or payments which the Tenant is obligated by this Lease to pay as hereinbefore or hereinafter provided, the same with all accrued interest and penalties thereon, at the option of the Landlord, shall be added to any rent then due and payable or thereafter becoming due and payable under this Lease, and shall constitute Additional Rent for the Demised Premises and due and payable as such. Landlord shall have the same rights and remedies and may take any of the proceedings, including summary proceedings, or action of ejectment, which Landlord could take at law or as the results of tenant's abandonment as per the Lease or any other provision of the Lease Agreement, to recover possession of said Premises because of default in payment of rent.

Timely payment of all rent and additional rents due hereunder is of essence to this agreement. If payment of rent or any other charge payable by Tenant under this Lease shall become overdue for ten (10) day, an administrative charge of five (5%) percent of amount due per month (computed on a thirty (30) day month) on the sums so overdue shall become immediately due and payable to Landlord for additional efforts and bookkeeping by Landlord due to Tenant's failure to make prompt payment. Events of default shall include (a) failure to make timely payment within fifteen (15) days of due date, (b) Tenant's adjudicated a bankrupt, or makes a "general assignment," or takes the benefit of any insolvent act, or (c) if a Receiver or

Trustee be appointed for the Tenant's property, or (d) if this Lease or the estate of the Tenant hereunder be transferred or pass to or devolve upon any other person or corporation, or (e) if the Tenant shall default in the performance of any agreement contained in this Lease. Upon such default occurrence, Landlord shall be required to provide a notice of default to Tenant specifying the default. In the event of a monetary default, Tenant shall have ten (10) days to cure prior to Landlord commencing a summary proceeding. In the event of a non-monetary default, Tenant shall have thirty (30) days period to cure, or if such default is impossible to cure in within thirty (30) days, then Tenant shall commence to cure such default within thirty (30) days.

3rd. A. Proportionate Share. The parties agree that Tenant's Proportionate Share as said phrase is used in this Lease, shall mean one hundred (100%) percent. In addition to Base Rent, Additional Rent for purposes of this Lease shall constitute Taxes, utilities (PSEG and water), maintenance and insurance as set forth below.

3rd. B. Utilities.

(a) As of the Commencement Date, Tenant shall arrange to have the utilities that are separately metered for the Demised Premises billed in its own name and shall pay all charges therefor directly to the utility company furnishing the services. Removal of Tenant's trash from the Demised Premises shall be Tenant's responsibility and shall be done at Tenant's sole cost and expense. Upon presentation of such bills by Landlord to Tenant, Tenant shall pay all non-separately metered utilities for the Property based on charges actually billed to and incurred by Landlord thereof within five (5) business days of presentment.

3rd. C. Maintenance

As of the Commencement Date, Tenant agrees to pay monthly during the Term of this Lease, an amount as Additional Rent equal to the costs for the operation, management, repair and maintenance of the Demised Premises and the cesspools, parking areas, sidewalks, driveways, paved areas and landscaped areas located at the Premises, including, but not limited to, all costs related to snow and ice removal, grounds and lawn maintenance, pavement maintenance and repair, painting of the exterior of the Buildings, trash removal from the Premises (including Town of Babylon recycling and garbage fees) the lighting of parking lots and driveways, sprinkler maintenance and alarm costs, and all other utilities. Tenant shall be responsible, at its sole cost and expense, for maintenance, cleaning and janitorial services for the Demised Premises hereunder.

3rd D. Insurance

As of the Commencement Date, Tenant agrees to pay monthly during the Term of this Lease, as additional rent, an amount equal to the annual cost for property damage and liability insurance Landlord maintains for the Premises. Tenant, at Tenant's own cost and expense, shall maintain in force at all times hereunder, public liability and automobile liability insurance policies in any standard company licensed to do business in the State of New York with limitation of at least \$1,000,000 combined single limit for bodily injury and property damage and \$2,000,000 aggregate and shall cause Landlord to be named as an additional insured on a primary and non-contributory basis thereunder, and shall furnish Landlord with certificates of

such insurance. Tenant, at Tenant's own cost and expense, shall maintain business interruption insurance, including loss of rents, necessary to maintain the business for a period of twelve consecutive months from date of loss. Tenant shall furnish the first certificate of insurance to Landlord before the inception date of this Lease and before taking possession of the Premises; renewal certificates of insurance shall be furnished at least fifteen days before the expiration of the prior policy and in each case, proof of payment of the premiums shall be furnished together with the certificates. If Tenant shall fail to procure same, Landlord may procure same upon reasonable notice to Tenant and charge the premium to the Tenant. Furthermore, Tenant agrees to defend, indemnify and hold harmless the Landlord and Landlord's successors, and assigns from any and all claims, losses, damage and/or causes of action for any personal injury, loss of life or damage to property sustained in or about the Premises and from all costs, expenses, and liabilities incurred in connection with any such claim or in the defense of any action or proceeding, and from any order, judgment or decree arising from out of the occupancy of the above Premises by the Tenant or Tenant's successors or assigns. In the event that Tenant sustains a burglary loss, any damage suffered to the Demised Premises as a result of the burglary shall be the responsibility of Tenant, and Tenant, at its sole cost and expense, shall promptly repair and replace the damaged portion of the building to its prior condition. All insurance maintained by Tenant pursuant to this Lease Agreement, including general liability, workers compensation and automobile shall contain an endorsement waiving the Tenant's insurer's right of subrogation against Landlord or otherwise waive such rights, provided that such waiver of the right of subrogation shall not be operative any case where the effect thereof is to invalidate such insurance coverage, provided same is permitted by Tenant's insurance provider.

4th. In the event of a default by Tenant and/or the relation of the Landlord and Tenant ceases or terminates the Lease by the ejectment of the Tenant by summary proceedings or otherwise, or after the abandonment of the Premises by the Tenant, and Landlord is unable to relet the Premises after diligent efforts, it is hereby agreed that the Tenant shall remain liable and shall pay in monthly payments the rent which accrues subsequent to the reentry by the Landlord, and the Tenant expressly agrees to pay as damages for the breach of the covenants herein contained, the difference between the rent reserved and the rent collected and received, if any, by the Landlord during the remainder of the unexpired term, such difference or deficiency between the rent herein reserved and the rent collected if any, shall become due and payable in monthly payments during the remainder of the unexpired term, as the amounts of such difference or deficiency shall from time to time be ascertained; and it is mutually agreed between Landlord and Tenant that the respective parties hereto shall and hereby do waive trial by jury in any action, or proceeding brought by either of the parties against the other on any matters whatsoever arising out of or in any way connected with this lease, the Tenant's use or occupancy of said Premises, and/or any claim of injury or damage.

5th. In the event of litigation arising from this Lease, the prevailing party shall be entitled to recover reasonable attorney's fees and costs incurred.

6th. If after default in payment of rent or violation of any other provision of this Lease, or upon the expiration of this Lease, the Tenant vacates or is otherwise lawfully dispossessed of the Premises and fails to remove any trade fixtures or other personal property, prior to such vacatur,

then and in that event, upon ten (10) day written notice from Landlord, the said fixtures and property shall be deemed abandoned by Tenant. Tenant shall be responsible for the expenses incurred by Landlord in removing and storing said items.

7th. Tenant has deposited with Landlord the sum of Ninety Thousand (\$90,000.00) Dollars ("Security Deposit") as security for the faithful performance and observance by Tenant of the terms, provisions and conditions of this Lease. It is agreed that in the event Tenant defaults in respect of any of the terms, provisions and conditions of this Lease, including, but not limited to, the payment of rent, Landlord may use, apply or retain the whole or any part of the Security Deposit so deposited to the extent required for the payment of any rent and additional rent or any other sum as to which Tenant is in default or for any sum which Landlord may expend or may be required to expend by reason of Tenant's default in respect of any of the terms, covenants and conditions of this lease, including but not limited to, any damages or deficiency in the re-letting of the Premises, whether such damages or deficiency accrued before or after summary proceedings or other re-entry by Landlord. In the event that Tenant shall fully and faithfully comply with all of the terms, provisions, covenants and conditions of this lease, the security shall be returned to Tenant, after the date fixed as the end of the Lease and after delivery of entire possession of the demised Premises to Landlord. In the event of a sale of the land and building or leasing of the building, of which the Demised Premises form a part, Landlord shall have the right to transfer the Security Deposit to the vendee or lessee and thereafter provide to Tenant a written receipt of the Security Deposit signed by the vendee or lessee and Landlord shall thereupon be released by Tenant from all liability for the return of such Security Deposit. Tenant agrees to look to the new Landlord solely for the return of said Security Deposit. It is agreed that the provisions hereof shall apply to every transfer or assignment made of the Security Deposit to a new Landlord. Tenant further covenants that it will not assign or encumber or attempt to assign or encumber the Security Deposit and that neither Landlord nor its successors or assigns shall be bound by any such assignment, encumbrance, attempted assignment or attempted encumbrance.

8th. This Lease and the obligation of Tenant to pay rent hereunder and perform all of the other covenants and agreements hereunder on part of Tenant to be performed shall in no way be affected, impaired, or excused because Landlord is unable to supply or is delayed in supplying any service expressly or impliedly to be supplied or is unable to make, or is delayed in making any repairs, or is unable to supply or is delayed in supplying any equipment or fixtures if Landlord is prevented or delayed from so doing by reason of governmental preemption in connection with a National Emergency or in connection with any rule, order or regulation of any department or subdivision thereof of any governmental agency or by reason of the condition of supply and demand which have been or are affected by war or other emergency.

9th. No diminution or abatement of rent, or other compensation, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the building, nor for any space taken to comply with any law, ordinance or order of a governmental authority, provided same does not unreasonably interfere with tenant's use of the Demised Premises for its intended use. In respect to the various "services", if any, herein expressly or impliedly agreed to be furnished by the Landlord to the Tenant, it is agreed that there shall be no diminution or abatement of the rent, or any other compensation, for interruption or curtailment of

such "service" when such interruptions or curtailment shall be due to accident, alterations or repairs desirable or necessary to be made or to inability or difficulty in securing supplies or labor for the maintenance of such "service" or to some other cause, not gross negligence on the part of the Landlord. No such interruption or curtailment of any such "service" shall be deemed a constructive eviction. The Landlord shall not be required to furnish, and the Tenant shall not be entitled to receive, any of such "services" during any period wherein the Tenant shall be in default in respect to the payment of rent.

10th. Tenant shall pay for water, electric, gas, and any other utilities for the Demised Premises. Tenant agrees to make its own arrangements with the public utility company servicing the Demised Premises for the furnishing for and payment of all charges for electricity and gas and all other utilities consumed by Tenant in the Demised Premises. Tenant shall during the term hereof pay for the cost of heating and/or cooling the Demised Premises. Such costs and expenses include, but are not limited to, the cost of all fuel, maintenance and repair. Tenant shall be responsible for replacement in the event the HVAC system fails due to Tenant's misuse or negligence. Tenant shall purchase and maintain a maintenance contract for the HVAC equipment to include maintenance the HVAC system, which shall be delivered in good working order. Tenant shall at all times maintain a minimum temperature of heat to protect the integrity of the HVAC equipment, utilities and pipes in the Demised Premises.

11th. That the Tenant shall take good care of the Premises and shall, at the Tenant's own cost and expense, make all repairs at the Demised Premises, except repairs to the roof and the structural elements of the Premises, not occasioned by Tenant's neglect or misuse. All repairs Landlord is obligated to make shall be addressed as soon as practicable and Landlord shall complete such repair in a reasonable time. At the end or other expiration of the Lease Term, shall deliver the Demised Premises in good order or condition, subject to reasonable use, wear and tear.

12th. That the Premises are let subject to covenants, restrictions and easements of record, governmental laws, rules, regulations, orders, zoning laws and ordinances and the reservation by Landlord of all air rights above, around and about the Premises and all rights to increase the sizes of surrounding buildings based on the air rights appurtenant to the Demised Premises, as, if and when permitted by any present or future zoning laws, ordinances, orders or regulations, and all rights to grant future utility easements, provided said future easements do not unreasonably interfere with the building or the use of the Demised Premises by Tenant. Tenant has reviewed and accepts the current zoning designation of the Demised Premises. Landlord represents that the Premises is permitted to be used for printing, warehousing, and office space, which is Tenant's intended use of the Premises ("Intended Use"). Tenant shall, at Tenant's sole cost and expense, promptly comply with all present and future laws, ordinances and regulations of all federal, state, municipal and local governments, and departments and bureaus thereof.

13th ASSIGNMENT -

A. Landlord shall have the right to consent to any request by Tenant to assign this lease to an affiliated entity, which consent shall not be unreasonably withheld. No assignment or transfer of this Lease or of any interest herein, shall be valid without the Landlord's express

written consent. The acceptance by Landlord of any performance, Base Rent, Additional Rent or other sum or sums of money or other charges herein reserved to be paid or provided to be done by Tenant, from any person, firm, or corporation other than Tenant, shall not discharge Tenant, or any others liable with Tenant from any liability to pay the Base Rent herein, Additional Rent, other sum(s) of money or other charges herein provided, to be paid by Tenant, or from liability to perform any of the terms, covenants, conditions and agreements herein set forth. Any assignment by Tenant, without Landlord's Consent, shall not discharge Tenant or guarantors from any obligations under this Lease, unless there is a separate written agreement between Landlord and Tenant.

B. Any transfer of any Shares or issuance of previously un-issued shares of the tenant corporation or treasury stock thereof to a third-party unrelated to the existing shareholders of Tenant, comprising a fifty (50%) percent interest or more in the corporation, whether made in one or more transactions shall be deemed an assignment of this Lease. Tenant shall only be permitted to assign this lease to an affiliated entity in which the shareholders of Tenant are the same as in the related entity, provided, however, that Tenant's assignee shall assume this Lease and Tenant shall advise Landlord of same in writing. No waiver shall be implied by Landlord having previously granted permission for an assignment of this lease. Any subsequent assignment shall require Landlord's consent under the same terms and conditions as provided herein.

C. If any assignment is affected whereby the assignee pays any Base Rent or other consideration greater than the sum of the Base Rent and Additional Rent reserved herein, fifty (50%) percent of such greater rent or consideration shall be the property of and be paid to Landlord and the Landlord shall receive such greater rent or consideration from the assignee as rent in addition to the rent reserved herein. It is understood and agreed between the parties that the terms "greater rent or consideration" shall include all sums or money or things of value received by the Tenant are agreed to be paid by the Assignee. Whether such sums of money or things of value or other consideration for the assignment by whatever other term designated, it being the agreement between the parties, the Tenant shall pay fifty percent of such gain to Landlord from the assignment.

D. Notwithstanding the foregoing, Tenant shall have the right to sublet the Demised Premises to a related company of Tenant, of which the members of Tenant are also members of such subtenant, without the consent of Landlord. Any sublet of this provision shall not release Tenant from its obligations of this Lease.

14th. In case of damage, by fire or other cause, to the building in which the Demised Premises are located, without the fault of the Tenant or of Tenant's agents or employees, if the damage is so extensive as to amount practically to the total destruction of the Demised Premises or of the building, or if the Landlord shall within a reasonable time decide not to rebuild, this lease shall cease and come to an end, and all rent shall be apportioned to the time of the damage. In all other cases where the Demised Premises are damaged by fire, without the fault of the Tenant or of Tenant's agents or employees, the Landlord shall repair the damage with reasonable dispatch after notice of damage. In the event the damage has rendered the Premises untenable, in whole or in part, there shall be an abatement of all rent due until the damage has been repaired

and the Demised Premises can be occupied by Tenant for its Intended Use. In determining what constitutes reasonable dispatch, consideration shall be given to delays caused by strikes, adjustment of insurance and other causes beyond the Landlord's control.

15th. The said Tenant agrees that the said Landlord and the Landlord's agents and other representatives shall have the right, upon reasonable advance notice, to enter into and upon said Premises, or any part thereof, at reasonable business hours for the purpose of examining the same, or making such repairs or alterations therein as may be necessary for the safety and preservation thereof, without interference to Tenant's use and occupancy of the Demised Premises, to the greatest extent possible.

16th. If Tenant has not exercised its option to extend this Lease or purchase the Property, as set forth herein, Tenant also agrees that on and after the sixth (6th) month preceding the expiration of the Lease Term hereby granted permits the Landlord or Landlord's agents to show the Premises to persons wishing to lease or purchase the same upon reasonable advance notice. Tenant further agrees that the Landlord or the Landlord's agents shall have the right to place notices on the front of said Premises, or any part thereof, offering the Premises "To Let" or "For Sale", and the Tenant hereby agrees to permit the same to remain thereon without hindrance or molestation, provided said notices do not interfere or conflict with Tenant's signage or use of the Premises.

17th. Intentionally Omitted.

18th. The Tenant shall be permitted to place a sign or signs at the outside entrance to the Premises subject to Landlord's approval, which approval shall not be unreasonably withheld. If Landlord or the Landlord's representatives shall deem it necessary to remove any such sign or signs in order to paint the said Premises or the building wherein same is situated or make any other repairs, alterations or improvements in or upon said Premises or building or any part thereof, the Landlord shall have the right to do so, and sign to be removed and replaced at the Tenant's expense.

19th. That the Landlord is exempt from any and all liability for any damage or injury to person or property caused by or resulting from steam, electricity, gas, water, rain, ice or snow, or any leak or flow from or into any part of said building or from any damage or injury resulting or arising from any other cause or happening whatsoever unless said damage or injury be caused by or be due to the gross negligence or intentional acts of the Landlord.

20th. This Lease instrument shall not be a lien against said Premises in respect to any mortgages that are now on or that hereafter may be placed against said Premises, and that the recording of such mortgage or mortgages shall have preference and precedence and be superior and prior in lien of this lease, irrespective of the date of recording and the Tenant agrees to execute any such reasonable instrument without cost, which may be deemed necessary or desirable to further effect the subordination of this lease to any such mortgage or mortgages, provided Landlord uses all best efforts for Tenant to receive a Subordination and Non-Disturbance Agreement (SNDA) from such mortgagee and a refusal to execute such instrument shall entitle the Landlord, or the Landlord's assigns and legal representatives to the option of canceling this lease without incurring any expense or damage and the term hereby granted is

expressly limited accordingly. If any mortgagee succeeds to the rights of Landlord under this Lease then Tenant shall attorn to the successor as Tenant's landlord under this Lease, and shall, within 15 days following Tenant's receipt of a request, sign, acknowledge and deliver any instrument that the successor requests to evidence the attornment. Upon such attornment, this Lease shall continue in full force and effect as a direct lease between the successor and Tenant on all of the terms of this Lease, except that the successor shall not be (a) liable for any previous act or omission of Landlord under this Lease, (b) subject to any offset, not expressly provided in this Lease, (c) bound by any modification of this lease made after the date of the mortgage, or by any prepayment of more than one month's rent, unless the modification or prepayment has been approved in writing, (d) required to incur any costs to repair any damage caused by a fire, other casualty or condemnation in excess of the insurance proceeds or condemnation award, or (e) liable for the return of any Security except to the extent the Security was received by the successor. Landlord shall attempt to obtain a non-disturbance agreement from each of its present and future Mortgagees in favor of Tenant upon terms agreeable to Mortgagee.

21st. The failure of the Landlord to insist upon a strict performance of any of the terms, conditions and covenants herein, shall not be deemed a waiver of any rights or remedies that the Landlord may have, and shall not be deemed a waiver of any subsequent breach or default in the terms, conditions and covenants herein contained unless stated in writing to Tenant. This instrument may not be changed, modified, discharged or terminated orally.

22nd. If the whole or any part of the Demised Premises shall be acquired or condemned by Eminent Domain for any public or quasi public use or purpose, then and in that event, the term of this Lease shall cease and terminate from the date of title vesting in such proceeding and Tenant shall have no claim against Landlord for the value of any unexpired term of said Lease. No part of any award shall belong to the Tenant.

23rd. Intentionally Omitted.

24th. Landlord's statements shall be conclusive and binding upon Tenant and his assigns unless within fifteen (15) days after receipt of such statement, Tenant or his assigns shall notify Landlord in writing that it disputes the correctness of Landlord's statements, specifying the respects in which Landlord's statements are claimed to be incorrect. Pending the determination of such dispute by agreement or otherwise, tenant shall pay all additional rent and other charges in accordance with the applicable Landlord's statement, which payment shall be made without prejudice to Tenant. If the dispute shall be determined in Tenant's favor, Landlord shall forthwith pay tenant the amount of Tenant's overpayment of such additional rent or charges paid in compliance with the Landlord's statement.

25th. It is agreed that Tenant's "AS-IS" acceptance of the Demised Premises and all of the equipment, apparatus, plumbing, heating, air conditioning, electric, water, waste disposal and other systems includes Tenant's acceptance of any possible latent or patent defects, except as provided in paragraph 35, involving the possible presence of asbestos containing materials or any other hazardous materials (collectively, "ACM") therein. Landlord represents, to their knowledge, that no such ACM presently exists on the Property. It is further agreed that, in the event ACM is found to be present after the date of this Lease within the Demised Premises: (I)

Tenant shall immediately give Landlord written notice of such fact; (II) Tenant shall forthwith cease all activities (including but not limited to performance of alterations, renovations or redecoration activities) that disturb ACM, compromise environmental quality or violate any legal requirement; (III) Landlord may (if it so elects) upon receipt of such notice from Tenant, retain control of all procedures employed for ACM removal work; (IV) Tenant shall, at his expense, if the ACM removal was necessitated by the act of Tenant (e.g., Tenant's construction which exposes ACM), its employees, agents, assignees or invitees, or by Tenant's employees, agents, assignees or invitees), cause the removal of all ACM to be accomplished in accordance with all laws, regulations and legal requirements of governmental agencies or authorities having jurisdiction. If required by Landlord to do so, in order to accomplish ACM removal, Tenant shall temporarily close the Demised Premises for business, with an abatement of rent during such period, remove its inventory and other contents, permit entry to accomplish ACM removal and generally cooperate with Landlord and its agent's removal efforts. Tenant shall be entitled to a pro rata reduction for all rent due under the Lease, provided ACM condition is not a result of Tenant's, or its agents, Intended Use of the Demised Premises. In the event of any conflict or inconsistency between this clause and any other provision of this lease (including but not limited to any provision regarding repairs, maintenance, alterations and compliance with laws) the provisions of this clause shall control.

26th. Tenant shall be responsible for snow removal of sidewalks and parking area. Tenant shall maintain a minimum temperature of 55 degrees in the warehouse space to prevent freezing of pipes.

27th. In the event of Tenant's construction, Tenant shall provide a policy of worker's compensation insurance or shall have its general contractors and sub-contractors carry same and deliver to Landlord, a Certificate of Insurance prior to commencement of work covering all persons employed, directly or indirectly, in connection with any finished work performed by tenant or any repair or alteration authorized by this Lease or consented to by Landlord to be performed by Tenant, including Certificate of General Liability Insurance with limits required as above stated and including all employees and agents of Tenant with respect to whom death or bodily injury claims could be asserted against Landlord or Tenant, as required by law. Landlord to receive ten (10) days prior notice of Cancellations or Amendment. Tenant's contractor must provide certificates for all insurance required of said contractor to Landlord prior to said contractor's commencement of work.

28th. Tenant shall provide Rent Insurance (business interruption) in favor of the landlord for a period of at least twelve months. Proof thereof to be submitted at the execution of this Lease.

29th. At any time on ten (10) days' notice, Tenant will truthfully execute, acknowledge and deliver to the Landlord an estoppel certificate setting forth the fact that the Lease is in full force and effect and that the other party is not in default or if any default is claimed, setting forth specifically the nature of the default. Failure to provide the estoppel shall be considered a default under this Lease, except in such cases where said estoppel is inaccurate.

30st. In the event of condemnation, Tenant shall be permitted to assert a claim for any and all of Tenant's fixtures and/or personal property taken in condemnation.

31nd. The Landlord has made no representations or promises in respect to said building or to the Demised Premises except those contained herein, and those, if any, contained in some written communication to the Tenant, signed by the Landlord. This instrument may not be changed, modified, discharged or terminated orally.

32rd. It is agreed that if the Landlord shall reasonably pay or be compelled to pay any sum of money or shall reasonably perform any act or be compelled to perform any act, which act shall require the payment of any sum of money, by reason of the failure of the Tenant to perform any one or more of the covenants contained herein, the sum or sums of money so paid by the Landlord, together with all interest, costs and damages shall after ten (10) days written notice and demand, be added to the rent installment next due and shall be collectible in the same manner and with the same remedies as if originally reserved as rent hereunder.

33th. Landlord and Tenant jointly represent that no broker brought about the within Lease and agree to indemnify and hold each other harmless from the claim of any other broker on account thereof.

34th. Tenant shall be responsible for and pay for all janitorial services and garbage removal necessary to maintain the Demised Premises in a clean and orderly condition. Tenant shall not permit any unsanitary condition or nuisance to exist on or adjacent to the Demised Premises. Tenant shall not permit rubbish to be placed or stored in front of the Demised Premises. Tenant shall be responsible for defending any proceeding and payment of any fines levied in connection therewith by any State or Local governmental agency unless such condition or nuisance was caused by Landlord, its employees or agents.

35th. Landlord Improvements:

1. Landlord shall deliver Demised Premises vacant and in broom clean condition. Landlord shall remove all sheds and storage containers located on the Premises
2. HVAC, plumbing, lighting, loading docks, and all mechanicals shall be delivered in working order in warehouse and office from Landlord.

36th. In the event Tenant shall remain in the Premises after the expiration or termination of this Lease, Tenant fails to exercise the option described in Paragraph 45th below, and Landlord does not object in writing, Tenant shall become a holdover month-to-month tenant and Base Rent shall be set at the monthly Base Rent immediately prior to the expiration of the Lease Term. In the event Tenant remains in possession of the Premises after the expiration of the Term hereof, and Landlord objects to same in writing, Tenant shall be a tenant at sufferance and may be evicted by Landlord, but Tenant shall be obligated to pay Rent for such period that Tenant holds over without written consent at a rate of one and a half (1 1/2) times the amount paid in the preceding month and shall also be liable for any and all other damages Landlord suffers as a result of such.

37th. Tenant and Tenant's principals or stockholders individually represents that it will not introduce any chemicals, other than ordinary cleaning chemicals and substances, into the Premises in such fashion as to contaminate the Premises, the waste disposal system or any portion of the property, real or personal, leased to the Tenant, or adjacent thereto. Tenant shall comply with all obligations of any environmental agency and shall hold the Landlord harmless from any claim resulting from a breach of this provision caused by Tenant. Any liability arising pursuant to this paragraph shall survive a termination of the Lease. Tenant shall provide proof to Landlord as Landlord may reasonably request that chemical contaminants used or produced in the Premises are disposed of in an environmentally safe way and in accordance with any applicable rules, regulations and ordinances of all municipal agencies having jurisdiction. This guaranty shall remain in full force and effect notwithstanding an assignment of Tenant's interest under this Lease, and notwithstanding an amendment or extension to this Lease.

38th. Any notice between the parties shall be served by either certified mail, return receipt requested, or by a nationally recognized overnight courier, and a curtsey copy sent by electronic mail to the other party at the addresses listed above, or as otherwise specified in writing.

39th. Tenant shall not use or occupy the area outside the Demised Premises for storage or materials in a disorderly manner. Further, Tenant shall not park vehicles in such a manner that will obstruct or interfere with the ingress and egress of pedestrians or other vehicles, whether parked or loading/unloading.

40st. Tenant shall, without charge at any time and from time to time, within ten (10) days after request by Landlord, certify by written instrument, duly executed, acknowledge and delivered, to Landlord or any person, firm or corporation specified by Landlord:

A. That this Lease is unmodified and in full force and effect (or, if there has been modification, that the same is in fully force and effect as modified and stating the modifications);

B. Whether or not there are then existing any allege set-offs or defenses against the enforcement or any of the agreements, terms, covenant, or conditions upon the part of Landlord to be performed or complied with under this lease (and, if so, specifying the same); and

C. The date, if any, to which the rental and other charges hereunder have been paid in advance.

41nd FIRE INSURANCE. If Tenant's Intended Use or Tenant's undertenant's use of the Demised Premises causes an increase in the rate of fire insurance on said demised Premises then, is such event, Tenant agrees to pay on demand the amount of the increase.

42rd PARKING. Tenant shall have use of three (3) loading docks and two (2) overhead doors in Building. Tenant shall have use of parking spaces in front, side and rear of the Demised Premises.

43th RIGHT OF FIRST REFUSAL. During the initial term of the Lease, Landlord grants the Tenant a right of first refusal on the Property, which must also include the purchase of the real

property located at 240 Marcus Boulevard, Deer Park, New York ("240 Marcus"). If Landlord receives a bona fide written offer ("Offer") by a willing third party, not related to Landlord or Tenant, which Landlord intends to accept, Landlord shall give written notice to Tenant within fifteen (15) days after receipt of Offer and before signing the contract of sale. Within ten days of written notice, Tenant shall have the right to notify Landlord that it will be exercising its right of first refusal and will purchase the property pursuant to a Contract on substantially the same terms as the Offer which incorporates the offer. If Tenant fails to exercise its right of first refusal within said ten (10) day period, this right of first refusal shall be of no further force and effect. However, the waiver of Tenant's right of first refusal shall not waive Tenant's option to purchase the Property and 240 Marcus pursuant to its Option to Purchase, specified in paragraph 44. Landlord and Tenant agree to record a memorandum of lease against the Property and 240 Marcus, at Tenant's cost specifying Tenant's right of first refusal and option to purchase, together with such other necessary facts.

44. **OPTION TO PURCHASE.** During the first year of the Option period only, provided Tenant is not in default, Tenant shall have the right upon 60 days written notice to Landlord, to purchase both and only both the Demised Premises and 240 Marcus (collectively, the "Properties") at fair market value at the time the Option is exercised. The purchase price for both Properties shall be agreed to by Landlord and Tenant. In the event of a disagreement as to price, Landlord shall retain a qualified and licensed appraiser, Tenant shall retain a qualified and licensed appraiser, and the two appraisers shall retain a third independent qualified and licensed appraiser to obtain fair market values for the Properties. An average shall be taken of the three appraisals and said amount shall constitute the sales price for the Properties. Landlord, at its option, may provide seller financing for the purchase of the Properties. Landlord will be selling the Properties as is where and with all faults. Landlord is under no obligation to deliver 240 Marcus Boulevard, Deer Park NY empty and free of tenant at the time of closing, unless 240 Marcus Blvd is occupied by Landlord. Landlord shall not lease 240 Marcus to a competitor of Tenant during the Lease Term. Landlord shall not lease 240 Marcus for a term which exceeds this Lease Term without Tenant's prior written consent. In the event Tenant does not provide its consent to the Lease and at least five (5) years have elapsed since the commencement of this Lease, then Tenant shall lease 240 Marcus on the same terms and conditions as offered to prospective Tenant, provided such rent is at fair market value and terms are commercially reasonable. Notwithstanding anything contained in the Lease to the contrary, in the event Tenant does not exercise its option to purchase the Premises during the first year of the Option period, the Option to Purchase and the Right of First Refusal shall terminate as of September 30, 2035.

46. **Due Diligence.**

(a) During the period commencing on the Date of this Lease, and expiring on the day which is thirty (30) days subsequent thereto, time being of the essence, (the "DD Cut-Off Date"), Tenant shall be entitled to perform such reasonable and customary due diligence investigation, inspection, inquiry (including communication with municipal authorities) (the "Due Diligence") with respect to the Property as it shall desire (the "Due Diligence Period"). Tenant shall not perform any invasive studies, or studies that could damage any Improvements or any portion of the Property without Landlord's prior written approval which may not be unreasonably withheld, delayed or conditioned.

(b) Landlord shall provide Tenant and its agents, employees, contractors, advisors, consultants or other professionals or service providers engaged to aid with the performance of such due diligence (collectively, "Diligence Professionals") with reasonable access to the Property during the Due Diligence Period during normal business hours and at mutually acceptable times, and otherwise cooperate with Purchaser and the Diligence Professionals in good faith to enable such Diligence Professionals to perform such investigation. Landlord shall in no event be obligated or required to expend any sums or costs in endeavoring to provide Tenant and the Diligence Professionals such access. Upon written request by Landlord, Tenant shall provide Landlord with a copy of all environmental reports prepared for Tenant concerning the Property or 240 Marcus.

(c) If the results of such Due Diligence are in any way unsatisfactory to Tenant in its sole discretion, for any reason, Tenant shall have the right to terminate this Lease by delivering written notice (the "Due Diligence Termination Notice") to Landlord in accordance with this Lease within five (5) business days of the DD Cut-Off Date, stating that Tenant has elected to terminate this Lease pursuant to this Section. Upon Landlord's receipt of the Due Diligence Termination Notice, this Lease shall be deemed terminated and of no further force or effect except for those provisions expressly stated herein to survive termination.

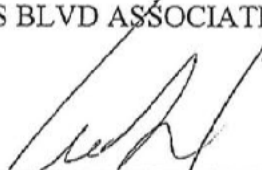
47. Environmental Matters. Landlord shall agree to remedy any environmental condition disclosed in the Phase 1 or Phase II provided said costs do not exceed One Hundred Fifty (\$150,000.00) Dollars. In the event Tenant requires Landlord to remediate such conditions disclosed in the Phase I or Phase II reports, and the costs of such requested remediation exceed One Hundred Fifty (\$150,000.00) Dollars, Landlord reserves the right to cancel this Lease, return any deposits and this Lease will have no further force and effect.

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And it is mutually understood and agreed that the covenants and agreements contained in the within lease shall be binding upon the parties hereto and upon their respective successors, heirs, executors and administrators.

In Witness Whereof, the parties have interchangeably set their hands and seals (or caused these presents to be signed by their proper corporate officers and caused their proper corporate seal to be hereto affixed this 26th June, 2024.

MARCUS BLVD ASSOCIATES LLC , Landlord

By: 

Member

Bogue Realty, LLC Tenant

By: _____

Member

By: _____

Member

And it is mutually understood and agreed that the covenants and agreements contained in the within lease shall be binding upon the parties hereto and upon their respective successors, heirs, executors and administrators.

In Witness Whereof, the parties have interchangeably set their hands and seals (or caused these presents to be signed by their proper corporate officers and caused their proper corporate seal to be hereto affixed this 26th June, 2024.

MARCUS BLVD ASSOCIATES LLC , Landlord

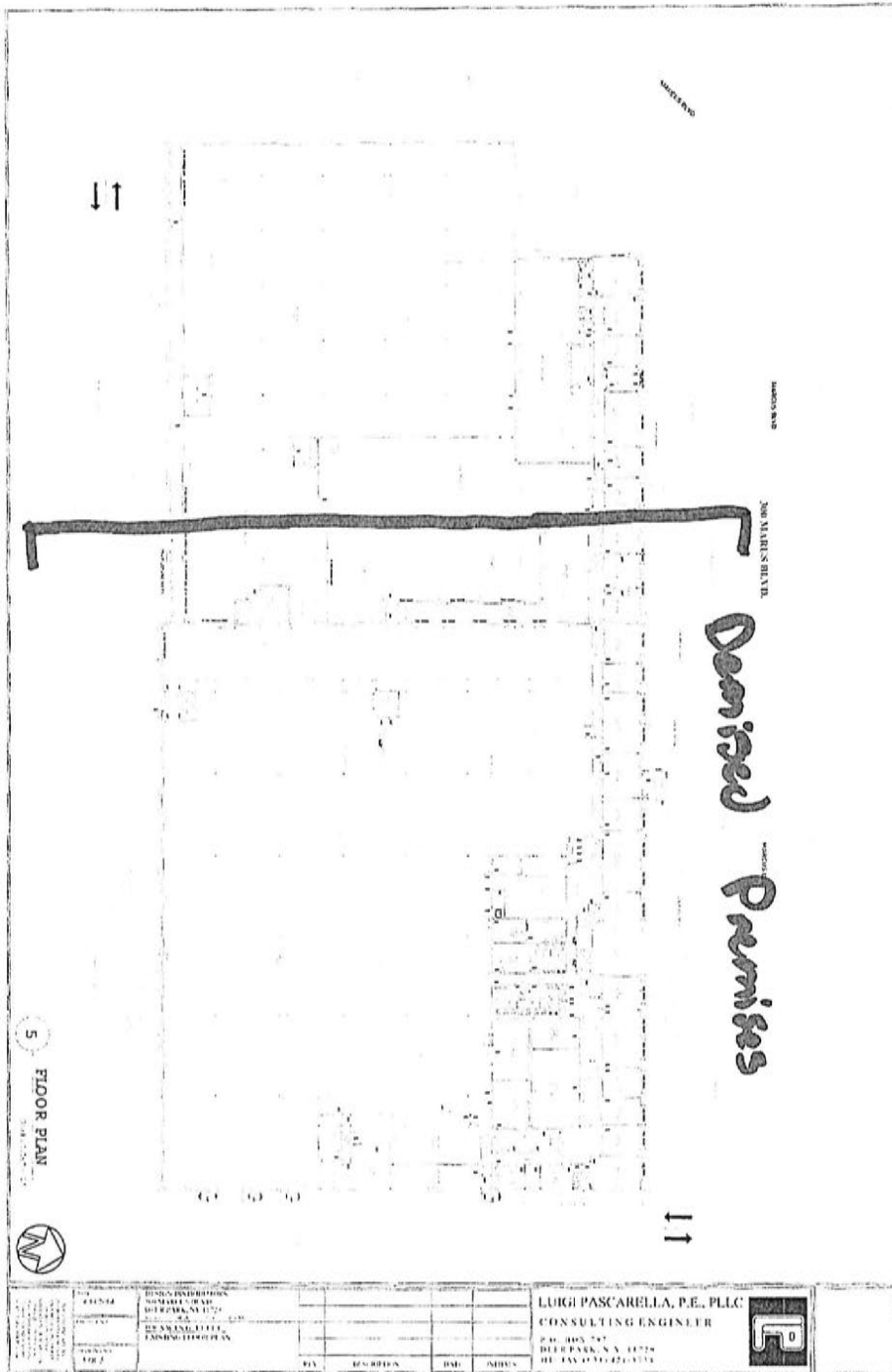
By: _____
[REDACTED], Member

Bogue Realty, LLC Tenant

By: Stu Bogue
[REDACTED], Member

By: William Bogue
[REDACTED], Member

Schedule A



5 FLOOR PLAN



DATE: 10/1/04 BY: [Signature] FOR: [Signature]	PROJECT: 10/1/04 DESCRIPTION: 10/1/04 REVISIONS: 10/1/04	NO.	DESCRIPTION	DATE	DESIGN	CHECKED	APPROVED	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE	BY	FOR	REVISIONS	DATE
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PERSONAL GUARANTY TO LEASE DATED JUNE , 2024 BETWEEN MARCUS BOULEVARD ASSOCIATES, LLC AS LANDLORD AND BOGUE REALTY, LLC AS TENANT

In order to induce the Landlord to enter into this Lease dated June 26, 2024, between Marcus Blvd Associates LLC as Landlord and Bogue Realty, LLC as Tenant for the premises located at 300 Marcus Boulevard, Deer Park, New York and other valuable consideration the receipt whereof is hereby acknowledged. Steven Bogue and William Bogue, jointly and severally hereby make the following guarantee and agreement with and in favor of Landlord and its respective legal representatives and assigns.

The undersigned guarantee to Landlord, its successors and assigns, that it shall pay to Landlord all Rent, Additional Rent and other charges, including taxes, maintenance, utilities and Landlord's insurance premiums that has accrued or may accrue under the terms of the Lease (hereinafter referred to as "Accrued Rent") to the latest date that Tenant shall have completely performed all of the following:

- a) Notified the Landlord on no less than ninety (90) days prior written notice of its intent to vacate the Demised Premises and
- b) Vacated and surrenders the Demised Premises to Landlord pursuant to the term of the Lease following the ninety (90) day notification period, and
- c) Delivered the keys to the Demised Premises to the Landlord.

The Guarantors shall be jointly and severally liable for all Accrued for a period of five (5) years from the commencement of the initial term of the Lease (hereinafter referred to as the "Guarantee Term"). This Guaranty shall be of no further force or effect upon the conclusion of the Guarantee Term.

It is agreed that any Security Deposit under the Lease shall not be computed as a deduction from any amount payable by Tenant or Guarantors under the terms of this Guaranty or the Lease. Tenant shall be entitled to receive any remaining Security Deposit that remains following deductions permitted pursuant to the terms of the Lease.

This guarantee is absolute and unconditional and is a guarantee of payment and not of collection. The parties waive all notice of non- payment, non- performance, non- observance or proof, or notice, or demand, whereby to charge the undersigned therefore, all of which the undersigned expressly waive and expressly agree that the validity of this Agreement and the obligations of the Guarantors hereto shall in no way be terminate, affected or impaired by reason of the assertion by Landlord against Tenant of any of the rights or remedies reserve to Landlord pursuant to the performance of the within Lease. The undersigned further covenant and agree that this guarantee shall remain and continue in full force and effect for the Guarantee Term. As further inducement to Landlord to make this Lease and in consideration thereof, Landlord and the undersigned covenant and agree that in any action or proceeding brought by ether Landlord or the undersigned against the other or any matter whatsoever arising out of

under or by virtue of the term of this Lease or this guarantee that Landlord and the undersigned shall and do hereby waive trial by jury.

In Witness Whereof, the parties have interchangeably set their hands and seal to be hereto affixed this 26th of June, 2024.

GUARANTORS

Stu Boye
[Redacted]

William Boye
[Redacted]