

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (this “Agreement”), dated as of the _____ day of _____, 2021 (the “Effective Date”) is by and between

ECONOMIC DEVELOPMENT GROWTH ENTERPRISES CORPORATION, a New York not-for-profit corporation, having an office at 584 Phoenix Drive, Rome, New York 13441 (the “SELLER”);

and

_____, a New York
_____, having an office at
_____, (the
“PURCHASER”);

RECITALS:

WHEREAS, William J. Grace and Ann G. Meyer conveyed a 30.74± acre parcel of land (the “Grace and Meyer Parcel”), situate along the current Marcy-SUNY Parkway, in the Town of Marcy, County of Oneida, State of New York, to SELLER, by means of a Warranty Deed, dated October 24, 2007, recorded in the Oneida County Clerk’s Office on October 29, 2007 as Instrument No. 2007-022099 (the “Grace and Meyer Deed”); and

WHEREAS, SELLER conveyed an 8.15± acre portion of the Grace and Meyer Parcel to Fort Schuyler Management Corporation (“FSMC”), by means of a Warranty Deed, dated April 30, 2010, recorded in the Oneida County Clerk’s Office on March 28, 2011 as Instrument No. 2011-004313 (the “EDGE to FSMC Deed”); and

WHEREAS, SELLER subdivided the remaining 22.59± acres of the Grace and Meyer Parcel by conveying a 21.47± acre portion of the Grace and Meyer Parcel to itself (the “EDGE Parcel”), by means of a Subdivision Deed, dated April 30, 2010, recorded in the Oneida County Clerk’s Office on March 28, 2011 as Instrument No. 2011-004314 (the “EDGE Subdivision Deed”); and

WHEREAS, Richard C. Cavo conveyed an 18.50± acre parcel of land (the “Cavo Parcel”), situate contiguous to the EDGE Parcel in the Town of Marcy, County of Oneida, State of New York,

to SELLER by means of a Warranty Deed, dated _____, 2021, recorded in the Oneida County Clerk's Office on _____, 2021, as Instrument No. _____ (the "Cavo Deed"); and

WHEREAS, true and correct copies of the Grace and Meyer Deed, EDGE to FSMC Deed, EDGE Subdivision Deed, Grace and Meyer Parcel Map and Cavo Deed are attached hereto as **Exhibit "A"**; and

WHEREAS, SELLER intends to offer a portion of the EDGE parcel and a portion of the Cavo parcel (the "Development Site") for sale to potential developers, which is contingent upon said prospective developers agreeing to develop the Development Site in accordance with the concept selected by SELLER and as detailed in **Exhibit "B"** attached hereto; and

WHEREAS, for the purposes of this Agreement, a concept sketch plan (the "Concept Sketch Plan") was prepared, a copy of which is attached hereto and made a part hereof as **Exhibit C**; and

WHEREAS, PURCHASER has advised SELLER that it desires to acquire from SELLER the fee title to the Development Site; and

WHEREAS, PURCHASER has also advised SELLER that if PURCHASER is able to acquire the Development Site from SELLER, it will thereafter proceed promptly to undertake and substantially complete thereon, prior to the second (2nd) anniversary of the Closing Date (as such term is defined herein), a proposed project consisting of the following:

- (i) Three (3) Executive Townhouses, measuring approximately 1,800 square foot each (the "Townhouses");
- (ii) Two (2) story commercial building, with the first floor to contain 15,500 square foot of commercial space, including food service with a drive thru and the second floor to contain 12,000 square foot of retail/office space; and

- (iii) Four (4) story Mixed-Use Building, with the first floor to contain 7,000 square foot parking garage, the second and third floors to each contain 18,000 square feet of residential space and the 4th floor to contain 10,000 square feet of residential space (the “Mixed-Use Building”).

(the Townhouses, Commercial Buildings and Mixed-Use Building are collectively referred to herein as the “Facilities”). Purchase has also agreed to perform and complete the

various related improvements such as entranceways, driveways, parking areas, etc. (collectively, the “Related Improvements”) (the Construction of the Facilities and the Related Improvements being, the “Project”); and

WHEREAS, PURCHASER has further advised SELLER that PURCHASER will commence construction of the Project on a date that is within six (6) months after the Closing Date (as such term is hereinafter defined) and that it will substantially complete the Project and will open up the Facilities for occupancy prior to the second (2nd) anniversary of the Closing Date; and

WHEREAS, PURCHASER has further advised SELLER that the Project will provide additional office space and create new jobs within Oneida County, New York; and

WHEREAS, SELLER is willing to sell and convey the Development Site to PURCHASER and PURCHASER is willing to purchase and accept the Development Site from SELLER, all upon and subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing, the covenants and conditions hereinafter set forth, and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged,

IT IS MUTUALLY AGREED AS FOLLOWS:

ARTICLE I – SALE AND PURCHASE OF THE Development Site

1.1 SELLER agrees to sell and convey to PURCHASER, and PURCHASER agrees to purchase and accept from SELLER, the Development Site, which is (i) a _____ ± acre portion of lands along the Marcy-SUNYIT Parkway (ii) located in approximately the area which is designated as Phase 1 on the Concept Sketch Plan attached hereto and made a part hereof as **Exhibit "C"** and (iii) to have its legal description determined by a NYS-licensed land surveyor to be retained by SELLER (the "Surveyor"), at SELLER'S cost and expense, who shall be required by SELLER to undertake an ALTA survey of the Development Site, and prepare a survey map (the "Survey Map ") showing, among other things, the perimeter boundaries thereof (by bearings and distances). The aforesaid legal description of the Development Site (as shown on the Survey Map) shall be the legal description used in the deed hereinafter required to be delivered by SELLER to convey the Development Site to PURCHASER (the "Deed"). The Survey Map shall be referenced in the Deed and filed in the County Clerk's office simultaneously with or prior to recording the Deed. The sale and purchase of the Development Site shall also include, and be deemed to include within its definition, and the Deed shall also contain, any and all other existing rights, covenants, easements and rights-of-way of record benefiting the Development Site, as well as any other easements or rights-of-way as may expressly hereinafter be provided to be included in the Deed.

ARTICLE II - PURCHASE PRICE

2.1 The purchase price (the "Purchase Price") for the Development Site (before any applicable adjustments are made thereto pursuant to this Agreement) shall be computed as follows:

The Purchase Price for the Sale Parcel shall be the sum of _____ and 00/100ths U.S. Dollars (\$_____) per acre times the total number of acres of land comprising the Development Site (as determined by the Surveyor and shown on the Survey Map). By way of illustration, if the Surveyor determines

and the Survey Map shows that the Sale Parcel consists of 20.0 acres of land, the Purchase Price would be the sum of _____ and 00/100ths U.S. Dollars (\$_____). Absent manifest error, the Surveyor's determination as to the total acreage of the Development Site shall govern. As soon as is reasonably practicable after the Surveyor determines the acreage of the Development Site, the parties shall execute an addendum to this Agreement which states the final Purchase Price for the Development Site, calculated in accordance with the formula set forth in this Article II, and makes such other amendments to this Agreement as may be appropriate once the final Purchase Price has been determined.

ARTICLE III - PAYMENT OF PURCHASE PRICE

3.1 The PURCHASER shall pay the Purchase Price to SELLER as follows:

3.1.1 Ten Thousand and 00/100ths U.S. Dollars (\$10,000.00) of the Purchase Price (the "Deposit"), by check subject to collection, simultaneously with the execution of this Agreement by PURCHASER, to be held in escrow by SELLER'S law firm, Saunders Kahler, L.L.P., in its attorneys' trust account, and paid over to SELLER upon the transfer by SELLER to PURCHASER of title to the Development Site (the "Closing"), unless returnable to PURCHASER in accordance with the provisions of this Agreement.

3.1.2 The balance of the Purchase Price (plus or minus any adjustments thereto made thereto pursuant to this Agreement), by good certified check or official bank check payable to SELLER or by wire transfer to SELLER'S designated account, whichever SELLER shall elect, at the Closing, simultaneously with delivery by SELLER to PURCHASER of the Deed.

ARTICLE IV - PRE-CLOSING DOCUMENTS

4.1 SELLER shall arrange for the Survey Map to show the location of any existing utility lines and any easements or rights-of-way known to SELLER which affect the Sale Parcel as well as the location of any new easements or rights-of-way which SELLER proposes to create

or impose thereon. The Survey Map shall be certified to SELLER, Saunders Kahler, L.L.P., PURCHASER, PURCHASER's lender, PURCHASER's title insurance company, and any other person or entity designated by PURCHASER, and a copy thereof delivered to PURCHASER as soon as is reasonably practicable, but within thirty (30) days after the date of this Agreement. As soon as is reasonably practicable, but within ten (10) days after receipt of the Survey Map, PURCHASER shall give SELLER notice of any encumbrance on the Development Site (an "Encumbrance") which is shown on the Survey Map and to which PURCHASER objects. Such notice of Encumbrance shall be deemed to be, and shall be treated in the same manner as, an Objection Notice (as such term is defined in section "4.2" hereof) and the Encumbrance specified therein shall be deemed to be, and shall be treated in the same manner as, a Preventing Item (as such term is defined in section "4.2" hereof).

4.2 As soon as is reasonably practicable, but within sixty (60) days after the date of this Agreement, SELLER shall cause to be delivered to PURCHASER a current 40-year abstract of title to the Development Site, current County and Town tax searches relating to the Development Site; current bankruptcy searches with respect to SELLER and any of SELLER'S predecessors in title to the Sale Parcel during the immediately preceding twenty (20) years (other than the United States of America); and a copy of the proposed Deed, as well as copies of all other necessary and/or customary instruments for conveying title to the Development Site, all in accordance with this Agreement or as required by law, and for recording the Deed (collectively, the "Proposed Title Documents"). As soon as is reasonably practicable, but within ten (10) days after PURCHASER receives the Proposed Title Documents, PURCHASER shall give SELLER notice (an "Objection Notice") of any item therein (a "Preventing Item") which, if it continues to exist after the Closing, will prevent SELLER from conveying title to the Development Site to PURCHASER in accordance with section "5.1.2.1" hereof, which Objection Notice shall expressly specify the

Preventing Item(s). SELLER shall be required to use its reasonable efforts to cure or remove any Preventing Item(s) specified in the Objection Notice within ten (10) days after its receipt of the Objection Notice. In the event SELLER fails to provide PURCHASER, within such ten (10) day period, with evidence that SELLER has cured or removed the Preventing Item(s) specified in the Objection Notice or evidence that SELLER has made satisfactory arrangements for removal of such Preventing Item(s) at or before the Closing, PURCHASER's sole remedy shall be either to (i) accept such title as SELLER is able to convey, without reduction in, or offset against, the Purchase Price and to formally acknowledge that PURCHASER is so accepting such title as SELLER shall request, and if requested, PURCHASER shall provide to SELLER a written acknowledgment that it has waived the Preventing Item(s) SELLER is unable to cure or remove or (ii) terminate this Agreement by giving SELLER notice of termination (a "Termination Notice") within ten (10) days after such ten (10) day period expires. In the event a Termination Notice is given, the Deposit shall be returned to PURCHASER as soon as is reasonably practicable. Whichever remedy PURCHASER shall elect, SELLER shall have no liability to PURCHASER for damages. Notwithstanding any provision of this section "4.2" hereinbefore to the contrary, any mortgage granted by SELLER, a judgment docketed against SELLER or other monetary lien granted by or imposed on SELLER which the Proposed Title Documents reflect to currently exist and can be released, satisfied and/or discharged by SELLER's payment of moneys at the Closing (except for liens attributable to PURCHASER), which moneys, in the aggregate, at the Closing, will not exceed the Purchase Price, shall not be deemed a Preventing Item and shall be paid out of the proceeds Site due to SELLER at Closing in an amount not to exceed the Purchase Price.

ARTICLE V - CLOSING ITEMS

5.1 At the Closing:

5.1.1 PURCHASER shall pay to SELLER all monies in accordance with section

“3.1.2” hereof.

5.1.2 SELLER shall deliver to the PURCHASER:

5.1.2.1 (a) The Deed, duly executed and acknowledged by SELLER, which Deed shall be a standard form Bargain and Sale Deed (with Covenant against Grantor’s Acts) so as to convey to PURCHASER insurable title to the Development Site, in fee simple, free and clear of all liens and encumbrances except for (i) zoning ordinances and all other applicable laws, rules and regulations (collectively, the “Laws”), (ii) easements, rights-of-way, conditions, covenants, restrictions and agreements of record affecting the Development Site, and Encumbrances (including any new easements and/or rights-of-way to be created or imposed by SELLER on the Development Site) which were reflected in the Survey Map and/or Proposed Title Documents when provided by SELLER to PURCHASER pursuant to sections “4.1” and “4.2” hereof and to which PURCHASER has made no reference in a notice of Encumbrance or in an Objection Notice or has given SELLER written acknowledgement that it has waived objection thereto, (iii) any state of facts with respect to the Development Site that would be disclosed by an accurate survey and physical inspection of the Development Site including, without limitation, any and all above ground and/or underground utility lines, culverts, pipes, apparatus, equipment, etc., (v) any liens or encumbrances (e.g., mechanic’s liens) resulting from the action or inaction of PURCHASER or which are otherwise attributable to PURCHASER. PURCHASER agrees to accept title to the Development Site subject to the Laws and all of the other items specified in sections 5.1.2.1(a)(i) through (iii) above, inclusive.

(b) The Deed shall also convey to PURCHASER (i) any rights, covenants, easements and rights-of-way of record of an appurtenant nature which benefit the Development Site.

5.1.2.2 Such additional documents and affidavits relating to the title of the

Development Site as PURCHASER and PURCHASER's title insurance company may reasonably request.

ARTICLE VI - ADJUSTMENTS

6.1 Real property taxes, if any, shall be apportioned as of the date of Closing on the basis of the fiscal year for which assessed. The obligation to apportion real property taxes shall survive the Closing and delivery of the Deed.

6.2 Assessments which are or may be paid in installments shall be apportioned as of the date of Closing in accordance with section "21.1" hereof.

ARTICLE VII – POSSESSION

7.1 Possession of the Development Site shall be given to PURCHASER at the Closing, simultaneously with delivery by SELLER to PURCHASER of the Deed.

7.2 On the Closing Date (as hereinafter defined), SELLER shall convey the Development Site to PURCHASER, and PURCHASER shall accept the same from SELLER, in its "AS IS" condition, "WITH ALL FAULTS", as of the Closing Date.

ARTICLE VIII – CLOSING FEES AND EXPENSES

8.1 (a) At Closing, SELLER shall be responsible for paying the cost of filing the Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption for Payment of Estimated Personal Tax form (Form TP-584) and the New York State transfer tax shown thereon (unless exempt) and such other closing costs as are customarily borne by the sellers of real property situate in the County of Oneida, New York.

(b) At Closing, PURCHASER shall be responsible for paying the cost of filing the Survey Map, recording the Deed, filing the New York State Equalization and Assessment form (Form RP-5217), and such other closing costs as are customarily borne by the purchasers of real property situate in the County of Oneida County, New York.

(c) Each of SELLER and PURCHASER shall pay its own attorneys' fees in connection with the Closing.

ARTICLE IX – BROKER

9.1 SELLER and PURCHASER warrant and represent to each other that no broker or other person entitled to broker's fees, real estate commissions or other compensation has been instrumental in bringing about this Agreement for the sale of the Development Site. In the event any person or entity makes claim for broker's fees, real estate commissions or other compensation by virtue of this Agreement for the sale of the Development Site, the party whose acts are determined to have been responsible therefor shall hold the other party harmless therefrom and shall indemnify such other party in the event such other party is required to pay the same. The warranty, representation and indemnity obligations of SELLER and PURCHASER under this section "9.1" shall survive the Closing and delivery of the Deed and/or the termination of this Agreement.

ARTICLE X – INSPECTIONS, SURVEYS, STUDIES, PLANS AND TESTS

10.1 Subject to applicable covenants, conditions and restrictions including, without limitation, any such covenants, conditions and restrictions set forth in the Preliminary Title Documents or on the Surveys Map, PURCHASER and its agents and representatives shall have the right at any time prior to _____, at PURCHASER's own cost and expense, to undertake and/or make any inspections, surveys, studies, plans and tests of or with respect to the Development Site which PURCHASER deems necessary, including, but not limited to, environmental assessments, wetlands delineation reports, geotechnical tests, traffic studies and stormwater management plans (hereinafter sometimes collectively referred to as the "Inspections & Tests"). Nothing contained in the foregoing provisions of this section "10.1" shall be deemed to impose an obligation upon PURCHASER to make any inspection, survey, study, plan or test. If

the Closing does not occur, PURCHASER shall at its own cost and expense, deliver to SELLER all inspections, surveys, studies, plans and other test results from any of the foregoing activities, the results of which inspections, surveys, studies, plans and tests shall remain confidential and not be disclosed by PURCHASER other than such disclosure as may be required by law or to prove a defense to any action by SELLER against PURCHASER. PURCHASER shall indemnify SELLER against, and hold SELLER, and its members, directors, officers, agents, servants, employees, contractors and representatives harmless with respect to, all liens, claims, damages, liabilities, costs and expenses (including reasonable attorneys' fees and disbursements) arising out of or resulting from the exercise by PURCHASER of its aforesaid right to inspect, survey, study, plan and test. PURCHASER's obligations to SELLER pursuant to this section "10.1" shall survive the Closing and delivery of the Deed and/or the termination of this Agreement.

10.2 PURCHASER shall obtain and maintain during the term of this Agreement, at its own cost and expense, insurance against such risks and for such amounts as are customarily insured against by organizations of like type and size, including, but not limited to, the following coverages with the following limits of coverage:

(i) Commercial General Liability insurance with a combined single limit per occurrence in respect of bodily injury, disease, death and property damage of not less than \$2,000,000.00, and an aggregate limitation of not less than \$4,000,000.00, which insurance shall include coverage for contractual liability.

(ii) Business automobile liability insurance covering owned, non-owned and hired vehicles with limits of insurance not less than \$2,000,000.00 for each accident.

(iii) Umbrella or Excess Liability insurance in excess of the above liability coverages with a minimum limit of \$5,000,000.00.

(iv) Workers' Compensation and Employer's Liability and State-

mandated Disability Benefits Liability insurance covering all persons employed by PURCHASER, with the limits of insurance required by law.

(v) Such other policies of insurance as PURCHASER is required by applicable law to obtain and provide and/or which SELLER reasonably requests.

PURCHASER's insurance shall be written by a company or companies licensed to do business in the State of New York and reasonably satisfactory to SELLER with a Best's rating of A or better and financial size category of at least Class X, or such higher standard as SELLER shall reasonably require. Deductibles and terms and conditions of PURCHASER's insurance shall be subject to SELLER's reasonable approval. Without limiting the generality of the preceding sentence, the Commercial General Liability and Umbrella or Excess Liability Policies shall not have any "Labor Law" or similar exclusions or limitations. PURCHASER will notify SELLER at least twenty (20) days' prior to the cancellation or modification of any of its coverages.

PURCHASER's Commercial General Liability insurance policy, Business automobile liability insurance policy, Umbrella or Excess Liability insurance policy shall name SELLER as an additional insured, on a primary and non-contributory basis, as its interests may appear. On the Effective Date, PURCHASER shall deliver to SELLER certificate(s) of insurance evidencing the required insurance coverages hereunder.

ARTICLE XI – BASIC CONDITIONS TO OBLIGATIONS

11.1 The obligation of PURCHASER to complete the transactions provided for in this Agreement on the Closing Date shall be subject, at the election of PURCHASER, to the performance by SELLER of all of the covenants and agreements by SELLER to be performed under this Agreement on or before the Closing Date, and to the following further conditions:

11.1.1 All representations and warranties of SELLER contained in this Agreement shall be substantially true and correct on and as of the Closing Date in all respects as if made on

and as of the Closing Date.

11.2 The obligation of SELLER to complete the transactions provided for in this Agreement on the Closing Date shall be subject, at SELLER's election, to the performance by PURCHASER of all of the covenants and agreements by PURCHASER to be performed under this Agreement on or before the Closing Date, and to the following further conditions:

11.2.1 All representations and warranties of PURCHASER contained in this Agreement shall be substantially true and correct on and as of the Closing Date in all respects as if made on and as of the Closing Date.

ARTICLE XII – CONTINGENCIES

12.1 PURCHASER's obligation to close upon the transactions described in this Agreement shall be contingent upon the following occurring at or prior to the Closing (collectively, the "Purchaser Contingency Items"):

12.1.1 PURCHASER, at its own cost and expense, having been able to obtain the Inspections & Tests of the Development Site contemplated by ARTICLE X hereof, all in form and content satisfactory to PURCHASER, in its sole discretion.

12.1.2 PURCHASER, at its own cost and expense, having been able to obtain all zoning, subdivision, variance, site plan, SEQR, building and other licenses, permits, consents and approvals from federal, state and/or local authorities and other agencies which are necessary or which PURCHASER reasonably determines it requires, to permit the conveyance of the Development Site by SELLER to PURCHASER, the undertaking and performance of the Project on the Development Site and PURCHASER's intended use of the Development Site.

12.1.3 PURCHASER, at its own cost and expense, having obtained such financing as is necessary, in PURCHASER's sole discretion, to accomplish the transactions described in this Agreement, upon terms and conditions which are satisfactory to PURCHASER, in its sole

discretion.

12.1.4 PURCHASER, at its own cost and expense, having obtained financial assistance from OCIDA with respect to the Project including, without limitation, a payment-in-lieu-of-tax agreement (“PILOT Agreement”), upon terms and conditions which are satisfactory to PURCHASER, in PURCHASER’s sole discretion.

12.1.5 PURCHASER, at its own cost and expense, having obtained a written commitment for the issuance of an owner’s policy of title insurance with respect to the Development Site in form and content, and by a title insurance company, satisfactory to PURCHASER, in its sole discretion.

12.1.6 PURCHASER’s shareholders having duly approved this Agreement and the transactions contemplated herein.

12.1.7 PURCHASER, at its own cost and expense, having satisfied itself that it would be able to obtain all necessary permits, approvals and authorizations for the Project, and would be able to construct the same, on a schedule which would enable it to obtain a Certificate of Occupancy for the Facilities prior to _____.

12.2 In the event Purchaser is unable to obtain (or fails to waive) the Purchaser Contingency Items mentioned in sections “12.1.1”, “12.1.2”, “12.1.3”, “12.1.4”, “12.1.5”, “12.1.6” and “12.1.7” by _____, PURCHASER shall thereafter have the right to terminate this Agreement upon notice to SELLER (which notice shall be given within five (5) days after _____). In the event this Agreement is terminated pursuant to this section “12.2”, the Deposit shall be returned to PURCHASER as soon as is reasonably practicable and neither SELLER nor PURCHASER shall have any further rights or obligations under this Agreement, except as otherwise expressly and specifically set forth herein. PURCHASER and SELLER shall make a good faith and diligent effort to obtain the items necessary to satisfy the

Purchaser Contingency Items set forth in sections “12.1.1”, “12.1.2”, “12.1.3”, “12.1.4”, “12.1.5”, “12.1.6” and “12.1.7”, hereof.

12.3 SELLER’s obligation to close upon the transaction described in this Agreement shall be contingent upon the following occurring at or prior to the Closing (collectively, the “Seller Contingency Items”):

12.3.1 SELLER having obtained a release of the Development Site from the lien of the mortgages and related security instruments, which currently encumber the Development Site upon terms and conditions satisfactory to SELLER, in its sole discretion.

12.3.2 SELLER’s Board of Directors and, if required, SELLER’s members, having duly approved this Agreement and the transactions contemplated herein.

12.4 In the event Seller is unable to obtain (or fails to waive) the Seller Contingency Items mentioned in sections “12.3.1” and “12.3.2” by _____, SELLER shall thereafter have the right to terminate this Agreement upon notice to PURCHASER (which notice shall be given within five (5) days after _____). In the event this Agreement is terminated pursuant to this section “12.4”, the Deposit shall be returned to PURCHASER as soon as is reasonably practicable and neither SELLER nor PURCHASER shall have any further rights or obligations under this Agreement, except as otherwise expressly and specifically set forth herein. SELLER shall make a good faith and diligent effort to obtain the items necessary to satisfy the Seller Contingency Items set forth in sections “12.3.1” and “12.3.2” hereof.

ARTICLE XIII - CLOSING

13.1 The Closing as mentioned in this Agreement shall be on or about the later of (i) the fifth (5th) day following the date that all Purchaser Contingency Items are obtained by PURCHASER or waived in a writing sent by PURCHASER to SELLER, (ii) the fifth (5th) day following the date that all Seller Contingency Items are obtained by SELLER or waived in a

writing sent by SELLER to PURCHASER or (iii) _____. The Closing shall take place at SELLER's offices or at such other place as the parties may agree. For the purpose of this Agreement, the date the Closing actually occurs shall be deemed the "Closing Date".

ARTICLE XIV – REPRESENTATIONS AND WARRANTIES

14.1 SELLER and PURCHASER each acknowledge that the other party (including its officers, directors, members, agents and representatives) has made no warranties or representations of any kind to induce it to enter this Agreement except for those warranties or representations, if any, which are expressly set forth in this Agreement, including those in sections "14.2" and "14.3."

14.2 SELLER represents and warrants to PURCHASER as follows:

14.2.1 SELLER is duly organized, validly existing and in good standing in the State of New York and has the authority to enter into this Agreement.

14.2.2 Neither the execution of this Agreement nor the consummation by it of the transactions contemplated hereby will conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under, or result in any termination of, any agreement or instrument to which SELLER is a party.

14.3 PURCHASER represents and warrants to SELLER as follows:

14.3.1 PURCHASER is duly organized, validly existing corporation and in good standing in the State of New York and has the authority to enter into this Agreement.

14.3.2 Neither the execution of this Agreement nor the consummation by it of the transactions contemplated hereby will conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under, or result in any termination of, any agreement or instrument to which PURCHASER is a party.

14.4 Except as expressly set forth in this Agreement, the representations and warranties made by SELLER and PURCHASER in this Agreement shall not survive the Closing and the

delivery of the Deed.

ARTICLE XV - COVENANT OF FURTHER ASSURANCES

15.1 At and after the Closing, upon request of either party, the other party shall take such action and deliver to such requesting party such further instruments, documents, agreements, assignments or conveyances as are reasonably required in order to complete and otherwise effect and carry out the terms and intentions of this Agreement.

15.2 The provisions of this ARTICLE XV shall survive the Closing and the delivery of the Deed.

ARTICLE XVI - RISK OF LOSS BY CASUALTY

16.1 Section 5-1311 of the General Obligations Law establishes the risk of loss and obligation of the parties in the event of the destruction or taking by eminent domain of all or a portion of the Development Site being conveyed prior to Closing.

ARTICLE XVII – INTENTIONALLY OMITTED

ARTICLE XVIII – NOTICE

18.1 Any notice or demand which under the terms of this Agreement must or may be given or made by either SELLER or PURCHASER shall be in writing and shall be given or made by (i) mailing the same by certified or registered mail, return receipt requested, or (ii) delivering the same by nationally recognized overnight courier, to the addressee at the addressee's address first above written or to such other address which either SELLER or PURCHASER from time to time may designate by notice to the other in accordance with this section "18.1". Any such notice shall be deemed given on the date following the day the notice is deposited with the United States Postal Service or with a permitted overnight courier, except, that if such following day is a Saturday, Sunday or other national holiday, it shall be deemed given on the first business day thereafter and except that notice of change of address shall be deemed given when delivered to the

addressee or to the addressee's last designated address.

ARTICLE XIX – CONSTRUCTION

19.1 Any reference in this Agreement to "section" or "sections" or "ARTICLE" refers, unless expressly provided otherwise, to a section or sections or an ARTICLE of this Agreement. Any reference to gender is not necessarily limited to the gender referred to in this Agreement if not appropriate, nor is reference to the singular or plural intended to eliminate reference to the other if appropriate.

ARTICLE XX – PURCHASER’S DEVELOPMENT COVENANT

20.1 PURCHASER shall use its good faith reasonable efforts to commence construction of the Project on the Development Site within six (6) months after the Closing Date and shall substantially complete the Project and open up the Facilities for occupancy prior to the second (2nd) anniversary of the Closing Date (the “PURCHASER’s Development Covenant”).

20.2 If PURCHASER breaches PURCHASER’s Development Covenant by either (a) failing to commence construction of the Project within six (6) months after the Closing Date or (b) failing to substantially complete the Project and open up the Facilities for occupancy prior to the second (2nd) anniversary of the Closing Date, then, and in either of such events, SELLER shall have the option to repurchase the Development Site (“SELLER’s Repurchase Option”) from PURCHASER for a purchase price equal to the Purchase Price, plus the value of any improvements made thereon at the time of the exercise of SELLER’s Repurchase Option.

If SELLER exercises SELLER's Repurchase Option, then within ninety (90) days of such exercise PURCHASER shall convey the Development Site (together with the improvements situate thereon, if any) by means of a Bargain and Sale Deed (with Covenant against Grantor's Acts), free and clear of all liens and encumbrances, except for the Laws, the easements, rights of way, conditions, covenants and restrictions of record affecting the Development Site when the

Deed was delivered by SELLER to PURCHASER, and any state of facts with respect to the Development Site that would be disclosed by an accurate survey and physical inspection of the Development Site.

SELLER's Repurchase Option shall run with the land comprising the Development Site and may, at SELLER's election, either be included in the Deed or in a separate recordable instrument to be executed and delivered by SELLER and PURCHASER at Closing (together with such other documents as may be necessary in order to record such separate instrument). PURCHASER shall not be deemed to be in breach of the PURCHASER's Development Covenant if (i) the delay in commencing construction of or substantially completing the Project as set forth in Subparagraphs 20.2(a) and (b) herein is caused by a Force Majeure event. A Force Majeure event shall include, but is not limited to, any event or circumstance beyond the reasonable control of PURCHASER including acts of God, fire, explosion, flood, epidemic, power failure, governmental actions, war or threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, labor disputes and strikes; or (ii) the delay is caused in whole or in part by SELLER. PURCHASER shall use all commercially reasonable efforts to recommence performance of its obligations under this Agreement as soon as reasonably possible. Notwithstanding the foregoing concerning a Force Majeure event, if SELLER elects to exercise its Repurchase Option, then SELLER shall provide written notice to PURCHASER pursuant to the notice provision contained herein and PURCHASER shall have thirty (30) days to cure any alleged breach of the Development Covenant prior to the Repurchase Option becoming effective.

20.3 Notwithstanding anything to the contrary contained in this Agreement, SELLER makes no warranty or representation, either express or implied, that PURCHASER's use of the Development Site to construct and operate the Facilities is permissible under applicable laws, ordinances, rules, regulations, covenants, conditions and restrictions, it being PURCHASER's

responsibility to determine if the construction and operation of the Facilities and the Related Improvements on the Development Site complies with such laws, ordinances, rules, regulations, covenants, conditions and restrictions.

20.4 The provisions of this Article XX shall survive the Closing and delivery of the Deed.

ARTICLE XXI - SPECIAL ASSESSMENTS

21.1 If, at the time of Closing, the Development Site, or any part thereof shall be or shall have been affected by an assessment or assessments which are or may become payable in annual installments (or which SELLER has elected to pay in annual installments), SELLER shall be responsible only for SELLER'S prorated share of the annual installment due in the year in which the Closing takes place, and for the annual installments due in the years preceding the year in which the Closing takes place, and PURCHASER shall be responsible for PURCHASER'S prorated share of the annual installment due in the year in which the Closing takes place, and for the annual installments due in the years subsequent to the year in which the Closing takes place.

ARTICLE XXII - GOVERNING LAW, FORUM

22.1 The interpretation and enforcement of this Agreement and any term hereof shall be governed by, and construed under, the law of the State of New York without reference to its choice of law, rules or principles.

22.2 Any action or proceeding for the construction or enforcement of this Agreement or any of the documents given pursuant to this Agreement, in any litigation of any kind arising by reason of this Agreement or any of the documents or instruments given pursuant to this Agreement, or any of the warranties, representations or covenants made hereunder, shall be brought in a Court of the State of New York having competent jurisdiction and located in the County of Oneida, and SELLER and PURCHASER each hereby consents to any such court having jurisdiction over it for

the purposes of any such action or proceeding and, among other things, hereby in addition authorizes personal service upon it wherever it or any of its officers or directors can be found.

ARTICLE XXIII – RECITALS

23.1 The above Recitals are admitted true by the parties and are incorporated into and made a part of this Agreement as if set forth in full herein.

ARTICLE XXIV – ASSIGNMENT; BENEFIT

24.1 (a) PURCHASER, without SELLER's consent, may assign this Agreement to a corporation, general partnership, limited partnership, limited liability company or other lawful entity entitled to do business in the State of New York provided such entity is be controlled by, controlling of, or under common control with PURCHASER (the "Permitted Assignee"). As used herein, the terms "controlled by", "controlling of" and "under common control with" shall mean the ability to vote or direct the vote of more than fifty percent (50%) of the voting interests of the entity in question. In the event of such an assignment of this Agreement to a Permitted Assignee (i) PURCHASER promptly shall give notice thereof to SELLER, which states the Permitted Assignee's name and address for notice purposes and includes with such documentation as may be necessary to enable SELLER to verify that the Permitted Assignee is controlled by, controlling of under common control with PURCHASER, (iii) the Permitted Assignee shall be deemed to have assumed all obligations of PURCHASER under this Agreement, and (iv) from and after any such assignment the term "PURCHASER" herein shall be deemed to mean the Permitted Assignee under any such assignment (unless the context clearly indicates otherwise).

(b) Except as set forth in Section 24.1 (a) above, PURCHASER may not assign this Agreement without SELLER's prior written consent which shall not be unreasonably withheld, conditioned or delayed, and any such assignment of this Agreement by PURCHASER without SELLER's prior written consent shall be deemed null and void. Even if consented to by SELLER,

no such assignment by PURCHASER shall relieve PURCHASER of its obligations under this Agreement.

(c) Subject to the foregoing provisions of this Article, this Agreement shall be binding upon and inure to the benefit of SELLER and PURCHASER and their respective successors and assigns.

ARTICLE XXV – INABILITY OF SELLER TO CONVEY TITLE

25.1 Notwithstanding anything to the contrary contained in this Agreement, if SELLER is unable or fails to convey title to the Development Site to the PURCHASER in accordance with the terms of this Agreement or otherwise is unable or fails to perform its obligations under this Agreement, then PURCHASER, as its sole and exclusive remedy, may demand a refund of the amount paid by PURCHASER on account of the Purchase Price, to wit, the Ten Thousand and 00/100 U.S. Dollars (\$10,000) Deposit and, upon such refund being made, this Agreement shall be considered null and void and of no further force and effect, and neither party shall have any further obligation or liability to the other party hereunder (except as may be otherwise expressly provided for herein).

ARTICLE XXVI – INTENTIONALLY OMITTED

ARTICLE XXVII – ENTIRE AGREEMENT

27.1 This Agreement (including the exhibits thereto) constitutes the entire agreement between the parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by both of the parties. No waiver of any provisions of this Agreement shall be deemed or constitute a waiver of any other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, each of the parties hereto has executed this Real Estate Purchase and Sale Agreement the day and year first above written.

SELLER:

**ECONOMIC DEVELOPMENT GROWTH
ENTERPRISES CORPORATION**

By: _____
Steven J. DiMeo
President

PURCHASER:

By: _____
Name: _____
Title: _____

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EXHIBIT A

DeeDevelopment Site and Grace and Meyer Parcel Map

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EXHIBIT B

Development Project Description

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EXHIBIT C

Concept Sketch Plan

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