

REAL PROPERTY PURCHASE AGREEMENT

BETWEEN

MILLTOWNE PLAZA, INC.

(“Seller”)

and

TOWN OF BETHLEHEM

(“Purchaser”)

Tax Map Parcel ID #s

- 109.00-1-33.1 (Wemple Rd)**
- 109.00-1-31 (Route 9W)**
- 109.00-3-4.1 (Route 9W)**
- 109.00-3-10 (Route 9W)**
- 109.00-3-9 (Wemple Rd)**
- 109.10-1-129.1 (Amsterdam Ave)**
- 121.00-3-8.1 (Clapper Rd)**
- 122.00-1-1.11 (Weisheit Rd)**
- 122.00-1-2.11 (Weisheit Rd)**

REAL PROPERTY PURCHASE AGREEMENT

This REAL PROPERTY PURCHASE AGREEMENT (this "Agreement") is made as of the last date of signature on this agreement (the "Effective Date") by and between MILLTOWNE PLAZA, INC., a Massachusetts corporation with an office at 673 Main St., Norwell, Massachusetts 02061 ("Seller"), and the TOWN OF BETHLEHEM, a New York municipal corporation with its principal office at 445 Delaware Ave., Delmar, New York ("Purchaser" or the "Town").

WITNESSETH:

WHEREAS, Seller is the owner of those certain tracts or parcels of land, together with all improvements located thereon, located in the Town of Bethlehem, Albany County, New York identified by the following Tax Map Parcel ID Numbers (the "Premises"):

- 109.00-1-33.1
- 109.00-1-31
- 109.00-3-4.1
- 109.00-3-10
- 109.00-3-9
- 109.10-1-129.1
- 121.00-3-8.1
- 122.00-1-1.11
- 122.00-1-2.11, and

WHEREAS, Seller desires to sell the Premises to Purchaser and Purchaser desires to purchase the Premises from Seller at the price and upon the terms, covenants and conditions hereinafter set forth; together with all improvements thereon, and with all of the right, title and interest of the Seller in and to any land lying in the bed of any highway, street, road or avenue, open or proposed, in front of or abutting or adjoining the Property; and

WHEREAS, Purchaser commissioned Schecter Valuation Services, LLC to appraise the Premises and received a report entitled "Appraisal of Real Property of the Premises", which determined the fair market value of the Premises as of February 11, 2022, to be Four-Million Thirty-Two Thousand Five-Hundred and 00/100 (\$4,032,500) Dollars; and

WHEREAS, Seller wishes to sell the Premises to Purchaser for the total sum of Three Million and 00/100 Dollars (\$3,000,000) and to make a charitable donation of the remaining One-Million Thirty-Two Thousand Five-Hundred and 00/100 (\$1,032,500) Dollars in value to the Purchaser.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are all hereby acknowledged by each of the Parties hereto, the Parties agree as follows:

1. Purchase and Sale. Seller agrees to sell and Purchaser agrees to purchase the Premises, as more particularly described in Exhibit A attached hereto, together with all buildings,

fixtures, and improvements located thereon, which are being sold in their “as is” condition without any warranty or representation as to their condition or fitness for any purpose, and all rights, title and interest of the Seller in and to any and all: (a) easements, privileges, rights, hereditaments, and rights-of-way appurtenant thereto; (b) land lying in the bed of any streets, roads, highways, alleys or driveways in front of and adjoining said land; (c) strips and gores adjacent to or abutting said land; (d) fixtures used in connection with and located at the Premises and owned by the Seller; and (e) any personal property located at the Premises as of the Closing Date (collectively, the “Property”).

2. Purchase Price. In consideration for the grants, sales, transfers, assignments, conveyances, and deliveries by Seller to Purchaser in accordance with this Agreement, Purchaser shall pay to Seller the sum of Three Million and 00/100 (\$3,000,000) Dollars (the “Purchase Price”), by cash, certified check, or wire transfer of immediately available funds payable to the order of Seller, and subject to adjustment as provided herein.

3. Allocation. The parties agree that no part of the Purchase Price is allocated to personalty and that the Purchase Price as herein defined is limited to the realty to be conveyed hereunder only.

4. Prorations. The following shall be adjusted and prorated between the parties as of the Closing Date: (a) all real property and ad valorem taxes and special or regular assessments attributable to or imposed upon the Property or any part thereof, as well as any payment in lieu of tax (“PILOT”) or similar arrangement with a governmental authority in lieu thereof (employing a 360-day year); (b) water charges and sewer charges (based on the fiscal period for which the same is assessed); (c) fuel and other utilities; (d) Rent (hereinafter defined); and (e) other pre-paid charges incurred with respect to the Premises. All adjustments shall be made as of midnight before the Closing Date.

5. Closing. In the event a referendum election is required by any provision of the New York Town Law or other statute of general applicability, the consummation of the purchase and sale of the Premises contemplated under this Agreement (the “Closing”) shall be held within six (6) weeks after the determination of a permissive referendum in favor of the acquisition and financing of the Premises by the Town. The Town anticipates that any such referendum election would occur at the 2022 general election scheduled for November 8, 2022. In the event a referendum election is not required, the Closing shall be held within one hundred twenty (120) days of the Effective Date. The Closing shall take place at an exact date, time, and place mutually agreeable to Purchaser and Seller. The actual date of Closing is herein referred to as the “Closing Date.”

6. Conveyance of Title.

(a) Seller shall convey good and marketable fee simple title to the Premises to Purchaser by Warranty Deed in proper form for recording, which deed shall include the covenant required by Subdivision "5" of Section 13 of the Lien Law (the “Deed”). “Good and marketable title” as used herein shall mean ownership which, when acquired by Purchaser, will be insurable by a reputable title company that is a member of the New York Board of Title Underwriters (the “Title Company”) with standard New York endorsements

and is free and clear of all liens and encumbrances (the "Encumbrances"). If any Encumbrance renders title uninsurable Purchaser shall provide written notice of same to Seller ("Purchaser's Objection Notice").

(b) If there are any uninsurable Encumbrances which:

- (i) cannot be cured by payment of money, Seller shall use commercially reasonable efforts to cure the same within a reasonable time after receiving Purchaser's Objection Notice. If Seller fails to cure any uninsurable encumbrance after it receives Purchaser's Objection Notice, Purchaser may, by written notice to Seller: (x) take title to the Property despite the existence of such uninsurable encumbrance, or (y) terminate this Agreement, in which case Seller shall refund to Purchaser the Thirty Thousand (\$30,000) Dollar option payment and neither Purchaser nor Seller shall have any further liabilities, obligations or rights with regard to this Agreement which shall then become null and void and of no further force or effect, except for those provisions which expressly survive the termination of this Agreement.
- (ii) can be cured by the payment of money, Seller shall notify Purchaser, within ten (10) days of Purchaser's Objection Notice of Seller's election, in its sole discretion, to either: (x) cure such uninsurable encumbrances, or (y) terminate this Agreement. Upon termination of this Agreement by Seller pursuant to the preceding sentence, Seller shall refund to Purchaser the Thirty Thousand (\$30,000) Dollar option payment and this Agreement shall be deemed canceled, null and void and of no further force or effect and thereafter neither Party shall have any further rights, obligations, or liabilities hereunder other than those liabilities that expressly survive such termination.

(c) In the event Seller elects not to terminate this Agreement in accordance with the foregoing, any unpaid taxes, assessments, water charges and sewer rents, mortgages, and any other liens and encumbrances which Seller is obligated to pay and discharge, together with the cost of recording or filing any instruments necessary to discharge such liens and encumbrances of record, will be paid prior to or at the Closing and may be paid out of the proceeds of the monies payable at the Closing.

8. Costs. Seller shall pay for the cost of the preparation of the Deed and any State and local transfer taxes. Purchaser shall pay for the cost of the title search and all continuations thereof to the date of Closing, title insurance, survey, recording fees, mortgage recording tax and any other fees customarily paid by the Purchaser. Except as otherwise provided herein, each Party shall bear its own costs, legal fees and expenses incurred hereunder without claim against the other.

9. Deliveries.

(a) At or before Closing, Seller shall deliver to Purchaser each of the following:

- (i) duly executed and acknowledged Deed in proper form for recording, which Deed shall include the covenant required by Subdivision "5" of Section 13

- of the Lien Law, together with completed transfer tax forms and checks in payment of the transfer taxes;
- (ii) duly executed assignment and assumption of leases and contracts, if any;
 - (iii) any and all affidavits or other certificates or documents reasonably requested by the Title Company in order to insure title in the condition required by this Agreement, including proper corporate documentation authorizing the sale of the Premises;
 - (iv) an affidavit that Seller is not a “foreign person,” as that term is defined for purposes of the Foreign Investment in Real Property Tax Act, Internal Revenue Code Section 1445, as amended (“FIRPTA”), in form and substance reasonably acceptable to the Title Company;
 - (v) Possession of the Premises, vacant of all but any Existing Tenants and Existing Licensee that are acceptable to Purchaser in its sole discretion.
- (b) At Closing, Purchaser shall deliver to Seller the following:
- (i) the Purchase Price, subject to any adjustments provided for in this Agreement, and such other certificates, documents and instruments reasonably requested by Seller and as required by this Agreement to effectuate the terms and conditions hereof;
 - (ii) any and all affidavits or other certificates or documents reasonably requested by the Title Company in order to insure title in the condition required by this Agreement, including proper corporate documentation authorizing the purchase of the Property.

10. Conditions Precedent to Purchaser’s Obligations to Close.

(a) Within ten (10) business days after the Effective Date of this Agreement, Seller, after a reasonable search of Seller’s records, shall deliver to the Purchaser’s attorney copies of the following items to the extent that the same are in the Seller’s possession and are identified as a result of the foregoing search (without, for avoidance of doubt, any obligation to procure or acquire the same in the event that any of the following is not presently in Seller’s possession) (the “Seller’s Items”):

- (i) Any existing surveys, maps, and site plans of the Premises;
- (ii) Any environmental reports, test results, analyses, opinions, determinations, or other documentation or information regarding the environmental and geological condition of the Premises;
- (iii) Copies of all existing written agreements, leases and contracts related to the Premises; and

- (iv) Copies all abstracts of title, title commitments and/or policies for the Premises.

(b) Purchaser's obligations under this Agreement are contingent upon its determination that the results of its due diligence investigation are satisfactory, said determination shall be made in the sole discretion of Purchaser. Purchaser shall have no less than ninety (90) days following the Effective Date of this Agreement ("Due Diligence Period") to obtain and review the studies (as defined below). In the event Purchaser determines that the outcome of its due diligence investigation is not satisfactory, Purchaser may provide written notice to Seller in accordance with Section 15 hereof terminating this Agreement before the expiration of the Due Diligence Period.

- (i) During the Due Diligence Period, Purchaser, its agents and/or representatives, shall have the right, privilege and opportunity of access, ingress and egress in, to and upon the Premises to inspect, examine, and perform all due diligence investigations and analyses that Purchaser, in its sole discretion, deems prudent and advisable, including but not limited to surveys, environmental studies or site assessments, engineering studies, geo-technical investigations and testing, sampling of ground water, surface water, soil or soil sediment (the "Studies") regarding the Property and/or environmental conditions directly and/or indirectly affecting the Property. Seller agrees to reasonably cooperate with Purchaser's efforts to obtain information regarding the Property from public sources to the extent Seller's permission is required to obtain such information, provided that Seller shall incur no expense in so doing.
- (ii) Purchaser shall repair any crop damage or any other damage to the Property resulting from Purchaser's entry onto the Property and shall reimburse Seller for any such damage. Purchaser shall indemnify, defend, and hold harmless Seller from and against all costs, loss, damage, and expense, including reasonable attorneys' fees, arising or resulting from Purchaser's activities on the Property; provided, however, Purchaser shall not be responsible for (i) any pre-existing conditions which may be encountered by Purchaser, except to the extent Purchaser aggravates any such conditions, or (ii) indemnifying Seller for any claim resulting from the negligence or willful misconduct of Seller, its agents or employees.
- (iii) Purchaser shall provide Seller copies of all reports, surveys, test results, studies, assessments, investigations, and other reports generated during the course of Purchaser's Studies. Purchaser shall not submit the results of any report, survey, test, study, assessment, or investigation to any Federal, State, or local regulatory or permitting agency if such submission could reasonably result in diminution of the value of the Property unless the failure to submit the results would be a violation of applicable law.

(c) Purchaser's obligations under this agreement are contingent upon its completion of the necessary environmental review pursuant to the State Environmental Quality Review Act (SEQRA). Purchaser intends to complete the SEQRA review process before expiration of the Due Diligence Period. If Purchaser determines, in its sole discretion, that adverse environmental impacts associated with use of some of the parcels comprising the Premises for farmland and/or parkland cannot be feasibly avoided or mitigated or that completion of the SEQRA review cannot be timely completed, Purchaser may provide written notice to Seller in accordance with Section 15 hereof terminating this Agreement before the expiration of the Due Diligence Period.

(d) The Town expects to finance the purchase of the Property through a fund allocation which may be subject to permissive referendum under Town Law or other statutes of general applicability. Purchaser's obligations under this Agreement are contingent upon (i) the expiration of the time for petition for a permissive referendum to be filed with no such petition being filed, or (ii) in the event such a petition is timely filed and a referendum election required, upon a vote in the permissive referendum during the November 8, 2022 general election authorizing the transaction and its financing by the Town.

(e) Seller agrees that during the Due Diligence Period, the Purchaser, personally or through its authorized agents or representatives, shall be entitled to enter upon the Premises at all reasonable times, upon reasonable advance notice (one (1) business days' notice being presumptively reasonable) to Seller's Representative, to perform the Studies and/or Survey, which written notice shall identify the specific persons and entities planning to access the Premises and the specific activities that each such person or entity plans to perform; provided, however, that Purchaser agrees to conduct the Studies in a manner which shall minimize interference with the operations, activities and crops growing on or about the Premises.

11. Seller's Representations and Warranties. Seller represents, warrants and covenants to Purchaser as of the Effective Date and as of the Closing Date that:

(a) Organization of Seller. Seller is duly organized, validly existing and in good standing under the laws of the State of Massachusetts and has all the requisite power and authority and legal right to enter into and carry out this Agreement according to its terms. Seller has delivered to Purchaser true, correct, and complete copies of Milltowne's organizational documents in effect as of the date hereof.

(b) Authority. This Agreement has been duly authorized, executed and delivered and constitutes a legal and binding obligation of Seller, enforceable in accordance with its terms, except as may be limited by bankruptcy and other laws affecting creditors' rights generally.

(c) Not A Foreign Person. Seller is not a "foreign person" for purposes of Section 1445(b)(2) of the Internal Revenue Code, as defined in Section 1445(f)(3) of the Code, or a "tax-exempt entity" as defined in Section 168(h)(2) of the Code.

(d) No Violation. The execution or delivery or the performance by Seller of this Agreement will not conflict with, or will not result in a breach of, or will not constitute a default under, (i) Seller's organizational or operating documents, (ii) any judgment, statute, rule, order, decree, writ, injunction or regulation of any court or other governmental authority, or (iii) any agreement or instrument by which Seller or its properties may be bound.

(e) Condemnation. To Seller's knowledge, there are no pending condemnation proceedings relating to the Premises.

(f) Real Property Taxes. There are no pending tax certiorari appeals relating to the Premises.

(g) Compliance with Laws; Litigation, Proceedings, etc. (i) Seller has complied in all material respects with all Applicable Laws; (ii) except as set forth on Schedule 10.1, there is no suit, litigation, action (legal or otherwise) or proceeding (involving zoning, code or otherwise) or governmental investigation pending against or relating to Seller with respect to the Premises or the transaction contemplated by this Agreement nor, to Seller's knowledge, without inquiry, is there any basis for such action. If any such lawsuit or proceeding is pending or is commenced after the date of the execution and delivery of this Agreement and prior to the Closing against the Seller, Seller agrees to indemnify, defend and hold Purchaser harmless from and against any and all liability with respect to such suits, which obligation shall survive the Closing.

(h) Due Diligence. Seller has made available for Purchaser's review all of the Seller's Items relating to each Premises in connection with Purchaser's due diligence investigation. None of the information made available by Seller to Purchaser, including the representations and warranties contained in this Agreement, the Seller's Disclosure Schedule(s), and the certificates delivered pursuant to this Agreement, contains any untrue or incorrect statement of fact, or omits to state any fact necessary to make the information, in light of the circumstances in which it was provided, not misleading.

(i) Title.

(i) Seller has good and marketable fee simple title to the Premises.

(ii) As of the Effective Date of this Agreement, the Premises are unencumbered by any agreements, leases or contracts except as set forth on Schedule 10.2 which contains a true and complete list of all agreements granting any easements, leasehold or other property rights, including any options to purchase or the right of first refusal for the Premises entered into or held by the Seller.

(j) Environmental Matters.

(i) Seller has provided to Purchaser true and complete copies of any environmental, geo-technical or engineering studies, reports, assessments,

data and material correspondence with any governmental authority in the possession of Seller, including any in draft form for which the final version has not yet been issued related to the environmental condition of the Premises.

- (ii) Seller and none of the Premises are subject to any outstanding order from any local, state, or federal agency having jurisdiction with respect to any matter affecting the Premises subject to regulation under any Environmental Laws.
- (iii) There are no pending or threatened actions relating to Hazardous Materials or arising under any environmental laws (“Environmental Laws”) in relation to the Premises, against Seller (“Environmental Claims”). For the purposes hereof, “Environmental Law” means and includes any applicable federal, state, or local law, rule, or regulation relating to the release of Hazardous Materials and the protection of the environment and human health, including, without limitation, the Clean Air Act, 42 U.S.C. §7401, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. §6901 et seq., the Federal Water Pollution Control Act, 33 U.S.C. §1251 et seq., the Safe Drinking Water Act, 42 U.S.C. §300f et seq., and the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. § 9601 et seq., the Endangered Species Act, 16 U.S.C. §§ 1531 et seq., the Migratory Bird Treaty Act, 16 U.S.C. §§ 703 et seq., the Bald and Golden Eagle Protection Act, 16 U.S.C. §§ 668 et seq.
- (iv) Seller has no outstanding obligation pursuant to any agreement for any Environmental Claims related to any Seller’s noncompliance with, or liability under, any Environmental Law at any of the Premises. For the purposes hereof, “Hazardous Materials” means and includes each substance designated as a hazardous waste, hazardous substance, hazardous material, medical waste, special waste, radioactive material, pollutant, contaminant, toxic substance or other compound, element or substance in any form as designated with words of similar meaning and regulatory effect under any Environmental Law, petroleum and petroleum products, derivatives, wastes or additives, polychlorinated biphenyls, or asbestos.
- (v) To Seller’s actual knowledge, without inquiry, (a) there are no species listed as threatened, endangered, special status or concern or similar categories under any Environmental Law or as a candidate for such listings, or habitat for such species that have been observed on any of the Premises, (b) no bald or golden eagles or migratory birds or their nests have been observed on or near the Premises, (c) no human remains or cultural resources have been identified on the Premises, and (d) no wetlands or water bodies are located on the Premises., except as set forth in Schedule 10.3.

12. Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller as of the date hereof and as of the Closing Date:

(a) Organization. Purchaser is duly organized, validly existing and in good standing under the laws of the State of New York and has all the requisite power and authority to enter into and carry out this Agreement according to its terms.

(b) Authority. This Agreement has been duly authorized, executed and delivered and constitutes a legal and binding obligation of Purchaser, enforceable in accordance with its terms, except as may be limited by bankruptcy and other laws affecting creditors' rights generally.

(c) Litigation, Proceedings, etc. There is no action pending or, to the knowledge of Purchaser, contemplated or threatened against or affecting Purchaser, which relates to or challenges the legality or validity of Purchaser's authority to complete its obligations under this Agreement to which it is a party or which (individually or in the aggregate) reasonably could be expected to impair the ability or obligation of Purchaser to perform fully any obligation which it has or will have under the Agreement.

13. Additional Covenants of Seller. Seller covenants that between the Effective Date and the Closing Date:

(a) Seller shall not encumber the Premises in any manner, including, but not limited to, granting any mortgage, easement, license, or other rights in or to the Premises without the Purchaser's prior written consent in each and every instance.

(b) Seller shall maintain in full force and effect until the Closing all insurance policies currently maintained by Seller with respect to the Premises.

(c) Seller shall give Purchaser prompt notice (within two (2) business days after its receipt of same) of any fire or other casualty affecting the Premises or of any actual or threatened taking or condemnation of all or any portion of the Premises.

(d) Seller shall not enter into any leases, or any other tenancy agreements allowing occupancy or use of any portion of the Premises, without the prior written consent of the Purchaser in each and every instance.

14. Indemnity.

(a) Indemnity by Purchaser. Purchaser agrees to indemnify, defend (with counsel reasonably acceptable to Seller) and hold Seller, its affiliates and their respective directors, officers, shareholders, partners, members, contractors, agents, servants, employees, heirs, successors and assigns, harmless from and against any and all actions, proceedings, claims, demands, losses, damages, liabilities and expenses whatsoever, which may be incurred in any way, directly or indirectly, resulting from, arising out of, or in any way connected with its entry onto the Property hereunder by Purchaser, its agents, employees, contractors, subcontractors, assigns, licensees, or anyone else acting on behalf of Purchaser during the Due Diligence Period, or through any covenant or condition of this Agreement or as a result

of Tenant's use or exercise of the rights granted herein, except to the extent arising from any indemnified party's negligence or fault or willful misconduct. NOTWITHSTANDING ANY PROVISION TO THE CONTRARY IN THIS AGREEMENT, NEITHER PARTY SHALL BE ENTITLED TO, AND EACH OF SELLER AND PURCHASER HEREBY WAIVES ANY AND ALL RIGHTS TO RECOVER, CONSEQUENTIAL, INCIDENTAL, AND PUNITIVE OR EXEMPLARY DAMAGES, HOWEVER ARISING, WHETHER IN CONTRACT, IN TORT, OR OTHERWISE, UNDER OR WITH RESPECT TO MATTER ARISING OUT OF OR ANY ACTION OR INACTION TAKEN IN CONNECTION WITH THIS AGREEMENT.

(b) Indemnity by Seller. Seller shall defend, indemnify and hold Purchaser harmless from and against all liability and claims of liability, for damage to property or death of or injury to persons resulting from the negligent or willful activities of Seller and Seller's Agents, and their contractors, employees, guests, invitees, licensees and permittees on or about the Premises, or arising out of the condition of the Premises, except to the extent that such liability or loss is due to any acts or omissions of Purchaser or Purchaser's Agents.

15. Notices. All notices, requests, demands or other communications hereunder shall be in writing and shall be delivered by hand delivery, overnight courier service, or by registered or certified U.S. mail, return receipt requested, postage prepaid, addressed as follow:

If to Seller: Milltowne Plaza Inc.
673 Main St.
Norwell, MA 02061
Attn: George Haseotes

With a copy to: Kenneth L Ayers, Esq.
The Ayers Law Firm, PLLC
50 West Grand Street
Palatine Bridge, NY 13428

If to Purchaser: Town of Bethlehem
445 Delaware Ave.
Delmar, NY 12054
Attn. David VanLuven
Town Supervisor

With a copy to: Hinman Straub PC
90 State Street
Albany, NY 122107
Attn: James T. Potter, Esq.

or to such other address as the Parties may from time to time designate by notice in writing to the other Parties. Notice shall be deemed to have been duly given at the time delivered by hand, if personally delivered; five (5) business days after being deposited in the mail, if mailed; and on the

next business day if timely delivered to a courier service guaranteeing overnight delivery. Notice by one Party's attorney delivered to the other Party's attorney shall constitute notice of the Parties hereunder.

16. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon Seller and Purchaser, their respective heirs, personal representatives, successors and/or assigns.

17. Amendment. Neither this Agreement nor any provision hereof may be changed, amended, modified, waived or discharged orally or by any course of dealing, but only by an instrument in writing signed by the Party against which enforcement of the change, amendment, modification, waiver or discharge is sought.

18. Brokers. The Seller and Purchaser warrant that no broker has represented either Party in this transaction. Each Party shall indemnify and save the other Party wholly harmless against any loss, cost, or other expense (including reasonable attorney's fees that may be incurred to enforce the terms of this indemnification) that may be incurred by such other Party by reason of any breach of the foregoing covenant. The indemnification obligations contained in this Section 18 shall survive the Closing and delivery of the Deed, or any other termination of this Agreement.

19. Default.

(a) In the event the purchase and sale is not consummated because of the default of Seller, Purchaser shall have a right to (i) terminate this Agreement by giving Seller timely written notice of such termination prior to or upon the Closing Date, in which event any deposit shall be promptly refunded to Purchaser, or (ii) Purchaser may elect to seek specific performance. These remedies shall be Purchaser's sole and exclusive remedies.

(b) Upon any breach of this Agreement by Purchaser which remains uncured after ten (10) business days' written notice, unless otherwise specified, Seller shall have a right to (i) terminate this Agreement by giving Purchaser timely written notice of such termination prior to or upon the Closing Date, or (ii) Seller may elect to seek specific performance. These remedies shall be Seller's sole and exclusive remedies.

(c) Each party hereby affirmatively and knowingly waives the right to seek or receive consequential, special, or punitive damages against the other or any of the principals or agents of any party hereto.

20. Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York.

21. Waiver. Failure of either Purchaser or Seller to exercise any right given hereunder or to insist upon strict compliance with regard to any term, condition or covenant specified herein, shall not constitute a waiver of Purchaser's or Seller's right to exercise such right or to demand strict compliance with any term, condition or covenant under this Agreement.

22. Counterparts. This Agreement, and any amendments hereto, may be executed in several counterparts, each of which may be deemed an original, and all of such counterparts together

shall constitute one and the same Agreement. Facsimile copies of the signatures of this Agreement are as enforceable as if same were original signatures.

23. Captions. All captions, headings, sections and subsection numbers and letters are solely for reference purposes and shall not be deemed to be supplementing, limiting, or otherwise varying the text of this Agreement.

24. Severability. The invalidity or enforceability of a particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

25. Entire Agreement. This Agreement constitutes the sole and entire agreement of the Parties and is binding upon Seller and Purchaser, their heirs, successors, legal representatives and assigns.

[Signature Page follows]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the Effective Date.

SELLER:

MILLTOWNE PLAZA, INC

By: George Haseotes

Title: President

Dated: _____

PURCHASER:

TOWN OF BETHLEHEM

By: David VanLuven

Title: Town Supervisor

Dated: _____

EXHIBIT "A"

Real Property Purchase Agreement

Description of Premises

[NOTE: TO BE REPLACED WITH A METES AND BOUNDS DESCRIPTION UPON RECEIPT]

Parcel 1 – Parcel Id #: 109.00-1-33.1

Approximately 11.50 acres, located on Wemple Road, Town of Bethlehem, Albany County, NY.

Parcel 2 – Parcel Id #: 109.00-1-31

Approximately 11.50 acres, located on Route 9W, Town of Bethlehem, Albany County, NY.

Parcel 3 – Parcel Id #: 109.00-3-4.1

Approximately 37.69 acres, located at 716/722 Route 9W, Town of Bethlehem, Albany County, NY.

Parcel 4 – Parcel Id # 109.00-3-10

Approximately 32.90 acres, located on Route 9W, Town of Bethlehem, Albany, County, NY.

Parcel 5 – Parcel Id # 109.00-3-9

Approximately 59.40 acres, located on Wemple Road, Town of Bethlehem, Albany County, NY.

Parcel 6 – Parcel Id # 109.10-1-129.1

Approximately 1.3 acres, located on Amsterdam Ave, Town of Bethlehem, Albany County, NY.

Parcel 7 – Parcel Id # 121.00-3-8.1

Approximately 122 acres, located at 253 Clapper Road, Town of Bethlehem, Albany County, NY.

Parcel 8 – Parcel Id # 122.00-1-1.11

Approximately 8.27 acres, located on Weisheit Road, Town of Bethlehem, Albany County, NY.

Parcel 9 – Parcel Id # 122.00-1-2.11

Approximately 22.30 acres, located on Weisheit Road, Town of Bethlehem, Albany County, NY.

SCHEDULE 10.1

Seller's Disclosure of Non-Compliance with Laws

SCHEDULE 10.2

Seller's Disclosure of Agreements, Leases and Contracts for the Premises

SCHEDULE 10.3

Environmental Disclosures

4874-4376-1699, v. 1

EXHIBIT C

Form of Memorandum of Agreement

4885-8343-1971, v. 1