THIS PAYMENT-IN-LIEU-OF-TAX AGREEMENT (the "Agreement"), dated as of June 1, 2021, by and between BLUESTONE WIND, LLC, a limited liability company organized and existing under the laws of the State of Delaware, with an address for the transaction of business located at 30 St. Clair Avenue W., 12<sup>th</sup> Floor, Toronto, Ontario M4V3A1 (the "Company") and the BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public-benefit corporation duly organized and validly existing under the laws of the State of New York with an office for the transaction of business located at FIVE South College Drive, Suite 201, Binghamton, New York 13905 (the "Agency"), collectively, the "Parties".

#### WITNESSETH:

WHEREAS, Title 1 of Article 18-A, as amended, of the General Municipal Law of the State of New York (the "Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York (the "State"); and

WHEREAS, the Enabling Act authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, including industrial pollution control facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease any or all of its facilities on such terms and conditions as it deems advisable, to issue its bonds for the purpose

of carrying out any of its corporate purposes; and, as security for the payment of the principal and redemption price of, and interest on, any such bonds so issued and any agreements made in connection therewith, to pledge the revenues and receipts from its facilities or from the lease thereof; and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act,
Chapter 564 of the Laws of 1970 of the State (collectively, the "Act") created the Broome
County Industrial Development Agency (the "Agency"), which is empowered under the Act to
undertake the providing, financing and leasing of the project described below; and

WHEREAS, the Agency was created as a public benefit corporation pursuant to and for the purposes specified in Title 1 of Article 18-A of the General Municipal Law; and

WHEREAS, the Company has agreed to a lease/leaseback transaction, on the real property more particularly described on Exhibit "A" attached hereto, to assist in the acquisition of an interest in the Company's fee, leasehold, and easement interests in certain parcels of land located in the Towns of Sanford and Windsor, Broome County, New York (the "Land"), (2) the acquisition, construction, installation and equipping on or under the Land of (i) a buried and overhead collection and transmission line system to carry electricity to the point of interconnection, (ii) one or more electrical substations and related switching, (iii) operations maintenance and storage buildings, (iv) one or more meteorological and communication towers and devices, and (v) a system of gravel access roads, security fencing and gates, parking, landscaping and related improvements to the Land (collectively, the "Improvements"), and (3) the acquisition, installation and equipping therein and thereon of certain equipment, including wind turbine generators with a total combined rated capacity of up to 124 megawatts ("MW"), transformers, potential battery storage and related facilities, and furniture, fixtures, machinery

and equipment (collectively, the "Equipment") for use by the Company as a wind-powered electric generating facility (the "Project"); and

WHEREAS, the Agency is exempt from the payment of taxes and assessments imposed upon real property, and as a further condition related to the acquisition and leasing of the Project, the Company has agreed that, notwithstanding such exemption, the Company will nevertheless make payments to the Town of Sanford (the "Town of Sanford"), the Town of Windsor (the "Town of Windsor"), the Deposit Central School District (the "Deposit CSD"), the Windsor Central School District (the "Windsor CSD") and the County of Broome (the "County") (collectively, hereinafter referred to as the "Taxing Entity(ies)") while occupying the Project in lieu of general tax levies; and

WHEREAS, the Agency will lease the Project from the Company pursuant to a certain lease agreement (the "Lease Agreement,") and the Agency will lease the Project back to the Company pursuant to a certain leaseback agreement (the "Leaseback Agreement") for a term not to exceed twenty (20) years from the date that the Project is first deemed to be tax-exempt;

WHEREAS, the Company and the Taxing Entities have entered into a Host Community

Agreement (the "HCA Agreement") which impacts certain aspects of this Agreement and which
the Parties wish to address herein.

NOW, THEREFORE, in consideration of the covenants herein contained, it is mutually agreed as follows:

1. Pursuant to Section 874 of the General Municipal Law and Section 412-a of the Real Property Tax Law, the Parties hereto understand that, upon acquisition by lease of the Project by the Agency and the filing of an Application for Real Property Tax Exemption Form RP-412-a (the "Exemption Form") with respect to the Project, and for so long thereafter as the

Agency shall have a leasehold interest in the Project, the Project shall be assessed by the various Taxing Entities having jurisdiction over the Project as exempt on their respective assessment rolls prepared subsequent to the leasehold acquisition to the Project by the Agency and the filing of the Exemption Form. The Parties hereto understand that the Project shall not be entitled to such exempt status on any tax roll until the first tax year following the tax status date subsequent to the date upon which the Agency acquires a leasehold interest in the Project and an Exemption Form is filed. The Company shall be required to pay all taxes and assessments lawfully levied and/or assessed against the Project, including taxes and assessments levied for the current tax year and all subsequent years until the Project is entitled to exempt status on the tax roll. The Agency will cooperate with the Company to obtain and preserve the tax-exempt status of the Project, including the preparation and filing of the Exemption Form.

During the period that the Project is leased by the Agency and is consequently tax-exempt, the Company agrees to pay to the Taxing Entities payments-in-lieu of real property taxes ("PILOT Payment(s)") in the amounts set forth in Exhibit "B" attached hereto. In the first year that the Project is tax-exempt, the Company shall pay a PILOT Payment of \$1,900.00 per megawatt ("MW") of the maximum nameplate generating capacity ("Installed Capacity"). The PILOT Payment rate per MW shall, thereafter, increase by two percent (2%) each year in accordance with Exhibit "B" attached hereto. Such PILOT Payments shall be paid to the Taxing Entities in the following proportions:

Town of Sanford 46.67%

Town of Windsor 2.77%

Windsor Central School District 8.32%

Deposit Central School District 24.96%

17.28%

### **Broome County**

Commencing with the twenty-first (21st) year after the date that the Project is deemed tax-exempt, and until such time as the Project is removed from the tax-exempt portion of the tax rolls, the Company shall pay the actual taxes of the Project that would have been imposed but for the Agency's tax-exempt status.

- 3. Notwithstanding paragraph 2, the annual PILOT payment shall be increased to an amount that results in total payments from the Project of \$9,500 per MW of Installed Capacity (adjusted for annual escalation) in the event that the HCA Agreement is terminated early, determined to be void or unenforceable, or the payments under the HCA Agreement are reduced prior to the termination of this PILOT Agreement. Nothing in this PILOT Agreement shall be read as terminating the HCA Agreement upon termination of this PILOT Agreement.
- 4. The Taxing Entities shall separately bill the Company for each PILOT Payment due hereunder. Such payment shall be made by the Company within thirty (30) days after receipt of a written bill demanding payment.
- 5. The Parties hereto understand that the tax exemption extended to the Agency by Section 874 of the General Municipal Law and Section 412-A of the Real Property Tax Law does not entitle the Agency to an exemption from special assessments and special ad valorem levies such as, but without limitation, charges for special assessments, special district charges, ad valorem levies including, but not limited to, fire district charges, pure water charges, and sewer charges.
- 6. Pursuant to Section 858 (15) of the General Municipal Law, the Agency agrees to give the Taxing Entities a copy of this Agreement within fifteen (15) days of the execution and delivery hereof, together with a request that a copy thereof be given to the appropriate officer or

officers with respect to each Taxing Entity responsible for preparing the tax rolls for said jurisdiction, together with a request that said officer or officers submit to the Company and the appropriate receiver of taxes periodic statements specifying the amount and due date or dates of the PILOT Payments due to each hereunder. Such periodic statements to be submitted to the Company at approximately the times that tax bills are mailed by such Taxing Entities.

- 7. Pursuant to Section 874(5) of the General Municipal Law, if the Company shall fail to make any PILOT Payment due under this Agreement beyond the timeframe required therefor, the Company shall pay the same, together with a late-payment penalty equal to two (2%) percent of the amount due. If the Company shall remain in default beyond the first month after such PILOT Payment is due, the Company shall hereafter pay a late payment penalty of one percent (1%) per month for each month, or part thereof, that the PILOT Payment due thereunder is delinquent beyond the first month plus interest thereon, to the extent permitted by law, at the greater of (a) one percent (1%) per month, or (b) the rate per annum which would have been payable if such amount were delinquent taxes, until so paid in full.
- 8. Pursuant to Section 874(6) of the General Municipal Law, if the Company should default in performing any of its obligations, covenants or agreements under this Agreement beyond any applicable notice and cure period, and the Agency or any Taxing Entity should employ attorneys or incur other expenses for the collection of any amounts payable hereunder, or for the enforcement or performance or observation of any obligation, covenant or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefore, pay to the Agency or such Taxing Entity, as the case may be, not only the amounts adjudicated due hereunder, together with the late-payment penalty and interest due thereon, but also reasonable fees and disbursements of such attorneys and all other expenses, costs and disbursements actually incurred whether or not an action is commenced.
- 9. No remedy herein conferred upon or reserved to the Agency or any Taxing Entity is intended to be exclusive of any other available remedy or remedies, but each and every

remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now and hereafter existing at law or in equity or by statute. No delay or admission in exercising any such right or power accruing upon a default hereunder shall impair any such right or power or be construed as a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

- 10. Notwithstanding the foregoing, the Agency reserves the right to terminate, modify, or recapture any benefits provided to the Company pursuant to this PILOT Agreement, as well as any other benefit provided to the Company, in accordance with the policy of the Agency set forth in Exhibit "C" attached hereto.
- 11. In the event of a default in the terms of this Agreement, the Agency may, upon sixty-days (60) days' written notice to the Company, record any documents necessary in the appropriate county clerk's office conveying the Premises to the Company and/or terminating the lease agreement and the leaseback agreement. The Company hereby appoints the Agency as its attorney-in-fact to execute and deliver all documents necessary for such conveyance and/or termination, and the recording thereof in the county clerk's office shall constitute delivery thereof so long as a copy of the recorded documents are provided to the Company.
- 12. In the event that this Agreement is renewed or the term of this Agreement is extended, in either case beyond the term of the HCA Agreement and the HCA Agreement term expires without renewal by its parties, then this Agreement shall also be terminated upon the effective date of the expiration and termination of the HCA Agreement. Upon the termination of this Agreement, the Project shall be immediately returned to the taxable portion of the applicable tax rolls and shall be subject to any and all tax liabilities existing in the absence of the Agency's exemption.
- 13. No portion of any interest in this Agreement may be assigned by the Company, nor shall any person other than the Company be entitled to succeed or to otherwise obtain the benefits of the Company hereunder, without the prior, written consent of the Agency, which

consent shall not be unreasonably withheld, delayed or denied.

All notices, demands or communications required to be given under this 14. Agreement shall be forwarded simultaneously by certified mail or Federal Express, or other similar overnight delivery service, to the respective addresses of the Parties hereinafter set forth or to such other place(s) as any of the Parties hereto may, from time to time, designate by written notice to the other:

To the Agency:

Broome County Industrial Development Agency

FIVE South College Drive

Suite 201

Binghamton, New York 13905 Attn: Executive Director

With a copy to:

Joseph B. Meagher, Esq. Thomas, Collison & Meagher

1201 Monroe Street

P.O. Box 329

Endicott, New York 13761-0329

To the Company:

Bluestone Wind, LLC 30 St. Clair Avenue W.

12<sup>th</sup> Floor

Toronto, Ontario M4V3A1

with a copy to:

Daniel A. Spitzer, Esq. Hodgson Russ LLP The Guaranty Building 140 Pearl Street

Hodgson Russ LLP 677 Broadway Suite 301

Suite 100 Buffalo, New York 14202 Albany, New York 12207

Michael T. Logan, Esq.

- The Taxing Entities, the Agency and the Company as used herein shall include 15. their successors and assigns. The terms of this Agreement shall inure to the benefit of, and shall be binding upon, any future owners of the Project and the Company's successors and assigns.
- This Agreement shall remain in effect until termination or expiration of the 16. Leaseback Agreement from the Agency to the Company which, by its terms, expires December

31, 2042.

17. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. In addition, the Parties may transmit signed copies of this Agreement by e-mail and/or facsimile and all Parties intend to be bound by the signatures on any document which is transmitted by e-mail and/or facsimile. Each Party is aware that the other Party will rely on the e-mail and/or facsimile transmitted signatures, and all Parties hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

(SIGNATURE PAGES FOLLOW)

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

**BLUESTONE WIND, LLC** 

Jeffrey Nemeth, Authorized Signatory

STATE OF NEW YORK:

: ss.:

**COUNTY OF ERIE** 

On April 20, 2021, before me, the undersigned, personally appeared JEFFREY NEMETH, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

<del>---</del>

KRYSTAL C. DANIELS
No. 02DA6411457
Notary Public, State of New York
Qualified in Eric County
My Commission Expires Nov. 23, 2024

Notary Public

IN WITNESS WHEREOF, the Company and the Agency have caused this Payment in Lieu of Tax Agreement to be executed in their respective names, all as of the date set forth opposite their signatures.

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By:

Stacey M. Duncan, Executive Director

STATE OF NEW YORK:

: ss.:

**COUNTY OF BROOME:** 

On June 2, 2021, before me, the undersigned, personally appeared STACEY M. DUNCAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

JOSEPH B. MEAGHER
Notary Public, State of New York
Broome County 02ME4974837
Commission Expires Nov. 26, 20

## EXHIBIT "A"

(SEE ATTACHED LEGAL DESCRIPTION)

#### EXHIBIT "A"

1. 169.00-2-10 (Sanford) owned by Bluestone Wind, LLC

ALL THAT TRACT OR PARCEL OF LAND, situate, lying and being in the TOWN OF SANFORD, COUNTY OF BROOME, STATE OF NEW YORK, and being Lot #6 on a subdivision map entitled SUBDIVISION MAP OF NEIDICK FARM dated December 21, 1995, revised October 25, 1995, revised November 27, 1995, in the Town of Sanford, Broome County, New York, prepared by Milton A. Greene, L.L.S., #4200, and filed in the Broome County Clerk's Office on February 16, 1996, as Map #2948 PC V SLEEVE 82 A.

2. The following portion of 155.00-1-21 (Sanford) owned by Bluestone Wind, LLC

#### Lot 1

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Sanford, County of Broome, State of New York, being a portion of Lot 24 of the McClure Tract located within the Sanford Township, bounded and described as follows:

Commencing at a point in the centerline of the existing Big Hollow Road at the northeast corner of the lands of Cozy Acres, LLC (reputed owner) (Tax ID No. 155.00-1-21) by deed dated April 30, 2018 and recorded May 9, 2018 in the Broome County Clerk's office in Liber D2556 at page 398, said point is also on the division line between the lands of said owner on the West and the lands of Keith R. Pedersen and Sylvia V. Pedersen 2008 Revocable Trust (reputed owner) (Tax ID No. 155.00-1-2)(L.2427, P.335) on the East;

Thence southerly along said centerline and said division line the following two (2) courses and distances:

- 1) Thence South 11° 01' 37" East, a distance of 360.39 feet to a point;
- 2) Thence South 14° 23' 56" East, a distance of 51.31 feet to the Point of Beginning;

Thence southerly continuing along said division the following two (2) courses and distances;

- 1) Thence South 14° 23' 56" East, a distance of 194.37 feet to a point;
- 2) Thence South 10° 46' 30" East, a distance of 5.59 feet to a point;

Thence through the property of Cozy Acres, LLC (reputed owner) (Tax ID No. 155.00-1-21) (L.2556, P.398) the following eleven (11) courses and distances:

- 1) Thence South 83° 55' 33" West, a distance of 566.89 feet to a point;
- 2) Thence North 71° 51' 59" West, a distance of 136.30 feet to a point;
- 3) Thence South 72° 58' 39" West, a distance of 134.12 feet to a point;
- 4) Thence South 60° 04' 08" West, a distance of 173.30 feet to a point;
- 5) Thence North 78° 13' 50" West, a distance of 125.06 feet to a point;
- 6) Thence North 34° 41' 18" West, a distance of 187.94 feet to a point;
- 7) Thence North 04° 02' 10" West, a distance of 83.53 feet to a point:
- 8) Thence North 52° 01' 11" East, a distance of 65.09 feet to a point;
- 9) Thence North 71° 02' 17" East, a distance of 340.84 feet to a point;

- 10) Thence South 36° 31' 03" East, a distance of 185.16 feet to a point;
- 11) Thence North 83° 55' 33" East, a distance of 677.53 feet to the Point of Beginning. CONTAINING 6.223 acres of land more or less.

**AND** 

#### Lot 2

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Sanford, County of Broome, State of New York, being a portion of Lot 24 of the McClure Tract located within the Sanford Township, bounded and described as follows:

Commencing at a point in the centerline of the existing Big Hollow Road at the northeast corner of the lands of Cozy Acres, LLC (reputed owner) (Tax ID No. 155.00-1-21) by deed dated April 30, 2018 and recorded May 9, 2018 in the Broome County Clerk's Office in Liber D2556 at page 398, said point is also on the division line between the lands of said owner on the West and the lands of Keith R. Pedersen and Sylvia V. Pedersen 2008 Revocable Trust (reputed owner) (Tax ID No. 155.00-1-2)(L.2427, P. 335) on the East; Thence southerly along said centerline and said division line the following (3) three courses and distances;

- 1. Thence South 11° 01' 37" East, a distance of 360.39 feet to a point;
- 2. Thence South 14° 23' 56" East, a distance of 245.68 feet to a point;
- 3. Thence South 10° 46' 30" East, a distance of 5.59 feet to the Point of Beginning;

Thence continuing southerly along said division line the following two (2) courses and distances;

- 1. Thence South 10° 46' 30" East, a distance of 182.81 feet to a point;
- 2. Thence South 07°08' 09" East, a distance of 17.27 feet to a point on the division line between the lands of Cozy Acres, LLC (reputed owner) (Tax ID No. 155.00-1-22)(L.2556, P.398) on the South and the lands of Cozy Acres, LLC (reputed owner) (Tax ID No. 155.00-1-21)(L.2556, P.398) on the North;

Thence through said property of Cozy Acres, LLC (reputed owner) (Tax ID No. 155.00-1-21) (L.2556, P.398) the following thirteen (13) courses and distances;

- 1. Thence South 83° 55' 34" West, a distance of 736.06 feet to a point;
- 2. Thence South 60° 04' 10" West, a distance of 246.53 feet to a point:
- 3. Thence South 00° 00' 00" West, a distance of 17.87 feet to a point;
- 4. Thence South 90° 00' 00" West, a distance of 44.79 feet to a point;
- 5. Thence North 46° 06' 26" West, a distance of 118.66 feet to a point;
- 6. Thence North 35° 44' 06" West, a distance of 159.23 feet to a point;
- 7. Thence North 03° 03' 51" East, a distance of 59.56 feet to a point;
- 8. Thence North 52° 52' 19" East, a distance of 44.24 feet to a point;
- 9. Thence South 78° 13' 50" East, a distance of 125.06 feet to a point;
- 10. Thence North 60° 04' 08" East, a distance of 173.30 feet to a point;
- 11. Thence North 72° 58' 39" East, a distance of 134.12 feet to a point;
- 12. Thence South 71° 51' 59" East, a distance of 136.30 feet to a point;

- 13. Thence North 83° 55' 33" East, a distance of 566.89 feet to the Point of Beginning. CONTAINING 5.820 acres of land more or less.
- 3. 154.04-1-10 (Sanford) owned by Bluestone Wind, LLC

ALL THAT TRACT OR PARCEL OF LAND being situate in the Town of Sanford, Broome County, State of New York; being the lands presently described in L. 1265 -P. 108; being portions of Great Lots No. 16 and 20 in the Fisher and Norton Tract; and being further described as follows:

BEGINNING at a point in the centerline of the Loomis Hill Road, said point being the northeasterly corner of this parcel and adjoining the westerly line of lands reputedly of Carmine and Vincenza Romano per L. 1398 - P. 417, said point further being on the Great Lot 16-24 division line of the patent; thence proceeding from said point of beginning along said Romano lands and along said Great Lot division line S 14 deg. 34' 38" W 21.79 feet to a set no. 5 rebar tagged "Shields, 49342" located on the southerly side of said road and near the end of a stone wall; thence in the same direction, along the lands of said Romano and continuing along the lands reputedly of John J. and Eleanor E. Reynolds per L. 1112 - P. 992 (parcel no. 1) and further continuing along lands reputedly of Leonard Lengel per L. 1413 -P. 165 (parcel no. 5), along the Great Lot 16-24 division line and continuing along the Great Lot 20-23 division line of the patent, and along and near a stone wall and fenceline S 14 deg. 34' 38" W 2354.92 feet to a found no. 5 rebar; thence along the lands reputedly of Frances G. Mahnken per surrogate file no. 80-43 (L.694 -P. 32) and along and near a stone wall and fence remains N 74 deg. 45' 43" W 766.25 feet to a found no. 5 rebar; thence along the lands reputedly of Frank D. and Audrey Amendola per L. 1008- P. 16 (parcel no. 1) and along and near a fenceline and stonewall remnants N 14 deg. 35' 34" E 1692.22 feet to a found stone pile corner; thence continuing along said Amendola lands, along and near a fenceline and stone wall, and along the Great Lot 16-20 division line of the patent N 74 deg. 35' 24" W 1117.55 feet to a set no. 5 rebar tagged as above located on the southerly bounds of the Loomis Hill Road; thence in the same direction N 74 deg. 35' 24" W 45.83 feet to a point in the center of said a rod; thence along the centerline of the same the following nine (9) courses:

- 1. N 72 deg. 43' 15" E 202.94 feet
- 2. N 72 deg. 21' 37" E 103.32 feet
- 3. N 74 deg. 40' 17" E 211.37 feet
- 4. On a curve to the right having a radius of 750.00 feet and an arc length of 291.55 feet
- 5. S 83 deg. 03' 23" E 374.70 feet
- 6. S 85 deg. 24' 54" E 174.93 feet
- 7. On a curve to the left having a radius of 1240.00 feet and arc length of 308.05 feet
- 8. N 80 deg. 21' 06" E 203.93 feet
- 9. On a curve to the right having a radius of 500.00 feet and arc length of 194.64 feet to the point of beginning.
- 4. Wind Energy Lease and Easement Agreement by and between 729 Shaver Hill Road Hunters, LLC, grantor, and Bluestone Wind, LLC, a Delaware limited liability company,

grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 24, 2017, recorded in the Broome County Clerk's Office on July 31, 2017 in Liber D2531 at Page 11 (Instrument No. 201700018373), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 170.00-1-11.2.

- 5. Wind Energy Lease and Easement Agreement by and between Gary G. Albrecht and Kathi A. Albrecht, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 11, 2017, recorded in the Broome County Clerk's Office on July 14, 2017 in Liber D2529 at Page 332 (Instrument No. 201700016956), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 152.00-1-12 and 153.00-1-60.1.
- 6. Wind Energy Lease and Easement Agreement by and between Glenn J. Albrecht, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated May 17, 2017, recorded in the Broome County Clerk's Office on May 19, 2017 in Liber D2524 at Page 368 (Instrument No. 201700012325), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 153.00-1-60.2.
- 7. Wind Energy Lease and Easement Agreement by and between Margaret Babino, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 11, 2017, recorded in the Broome County Clerk's Office on July 14, 2017 in Liber D2529 at Page 357 (Instrument No. 201700016960), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 152.00-1-6.
- 8. Wind Energy Lease and Easement Agreement by and between Joseph A. Barresi, Jr., grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated August 23, 2018, recorded in the Broome County Clerk's Office on August 23, 2018 in Liber D2566 at Page 521 (Instrument No. 201800021684), as amended by Amendment No. 1 to Wind Energy Lease and Easement Agreement by and between Joseph A. Barresi, Jr. and Bluestone Wind, LLC, a memorandum of which has been or will be recorded in the Broome County Clerk's Office, covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 185.00-1-4.
- 9. Wind Energy Lease and Easement Agreement by and between Arslan Cekic aka Arslan Cekiq, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 12, 2017, recorded in the Broome County Clerk's Office on September 26, 2017 in Liber D2536 at Page 584 (Instrument No. 201700023623), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 169.00-1-32.

- 10. Wind Energy Lease and Easement Agreement by and between Sefket Cekic aka Sefket Cekiq, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 12, 2017, recorded in the Broome County Clerk's Office on September 26, 2017 in Liber D2536 at Page 593 (Instrument No. 201700023624), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 153.00-1-29.1.
- 11. Wind Energy Lease and Easement Agreement by and between Paul Melicharek, Jr. and Paul R. Melicharek and Paulette S. Competiello (f/k/a Paulette S. Melicharek), grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 24, 2017, recorded in the Broome County Clerk's Office on July 31, 2017 in Liber D2530 at Page 670 (Instrument No. 201700018368), as amended by Amendment No. 1 to Wind Energy Lease and Easement Agreement by and between Cozy Acres, LLC, a New York limited liability company and Bluestone Wind, LLC, a Delaware limited liability company, covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 155.00-1-22 and a portion of SBL number 155.00-1-21.
- 12. Wind Energy Lease and Easement Agreement by and between James David Donowick, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 20, 2017, recorded in the Broome County Clerk's Office on July 27, 2017 in Liber D2530 at Page 565 (Instrument No. 201700018284), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 152.00-1-9.11 (excepting SBL: 152.00-1-9.111).
- 13. Wind Energy Lease and Easement Agreement by and between John Faicco and Amy Faicco, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated April 30, 2018, recorded in the Broome County Clerk's Office on April 25, 2018 in Liber D2555 at Page 177 (Instrument No. 201800010843), as amended by Amendment No. 1 to Wind Energy Lease and Agreement dated March 31, 2020, recorded in the Broome County Clerk's Office on July 16, 2020 in Liber D2624 at Page 685 (Instrument No. 202000014656), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 154.04-1-7.
- 14. Wind Energy Lease and Easement Agreement by and between Gordon A. Hill and Carol J. Hill, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated May 17, 2017, recorded in the Broome County Clerk's Office on May 19, 2017 in Liber D2524 at Page 327 (Instrument No. 201700012320), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 168.00-1-4, 169.00-2-14, and 184.02-1-4.

- 15. Wind Energy Lease and Easement Agreement by and between Fannie E. Kamp, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated June 7, 2017, recorded in the Broome County Clerk's Office on June 21, 2017 in Liber D2527 at Page 232 (Instrument No. 201700015026), having a tax map designation of SBL numbers 170.00-1-18.1.
- 16. Wind Energy Lease and Easement Agreement by and between Elizabeth M. Kulesza, Victoria A. Grady f/k/a Victoria A. Butler, Marie L. Saxby a/k/a Marie L. Conley, Joseph D. Kulesza, Lori K. Adams, Karen E. Plue, and Michael F. Kulesza, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 24, 2017, recorded in the Broome County Clerk's Office on August 22, 2017 in Liber D2533 at Page 206 (Instrument No. 201700020250), as amended by Amendment No. 1 to Wind Energy Lease and Easement Agreement, as evidenced by a memorandum of which, which was recorded in the Broome County Clerk's Office on March 27, 2020 in Liber D2617 at Page 619, and as amended by Amendment No. 2 to Wind Energy Lease and Easement Agreement, a memorandum of which will be recorded in the Broome County Clerk's Office, covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 154.04-1-3.
- 17. Wind Energy Lease and Easement Agreement by and between Alphonse C. Landi, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated June 7, 2017, recorded in the Broome County Clerk's Office on June 9, 2017 in Liber D2526 at Page 199 (Instrument No. 201700014035), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 169.00-1-1.2 and 169.00-2-2.
- 18. Wind Energy Lease and Easement Agreement by and between Leonard Lengel, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated June 9, 2017, recorded in the Broome County Clerk's Office on June 21, 2017 in Liber D2527 at Page 282 (Instrument No. 201700015131), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 170.00-1-3.
- 19. Wind Energy Lease and Easement Agreement by and between Joseph A. Mandato Jr. Irrevocable Trust and Joseph A. Mandato Jr., grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 20, 2017, recorded in the Broome County Clerk's Office on July 27, 2017 in Liber D2530 at Page 594 (Instrument No. 201700018289), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 169.00-1-1.1.
- 20. Wind Energy Lease and Easement Agreement by and between George-John Mascia and Maria Mascia, as Co-Administrators of the Estate of Anthony Mascia, grantor, and Bluestone

- Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated June 21, 2018, recorded in the Broome County Clerk's Office on June 26, 2018 in Liber D2560 at Page 622 (Instrument No. 201800016606), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 169.00-1-8.
- 21. Wind Energy Lease and Easement Agreement by and between Norman R. Melbinger and Stephen R. Melbinger, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated September 13, 2017, recorded in the Broome County Clerk's Office on September 14, 2017 in Liber D2535 at Page 405 (Instrument No. 201700022369), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 153.00-1-58 and 153.00-1-58.3.
- 22. Wind Energy Lease and Easement Agreement by and between George A. Merich, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated September 5, 2018, recorded in the Broome County Clerk's Office on September 7, 2018 in Liber D2568 at Page 224 (Instrument No. 201800022894), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 185.00-1-6.
- 23. Wind Energy Lease and Easement Agreement by and between Richard A. Mills and Eleanor Jean Mills, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated June 20, 2018, recorded in the Broome County Clerk's Office on June 25, 2018 in Liber D2560 at Page 514 (Instrument No. 201800016478), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 184.02-1-3.1.
- 24. Wind Energy Lease and Easement Agreement by and between James Misciagna, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated October 28, 2016, recorded in the Broome County Clerk's Office on November 7, 2016 in Liber D2507 at Page 673 (Instrument No. 201600028122), as modified by certain Amended and Restated Memorandum of Wind Energy Lease and Easement Agreement dated December 1, 2016, recorded on December 9, 2016 in the Broome County Clerk's Office in Liber D2511 at Page 53, covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 168.00-1-2 and 169.00-2-1.
- 25. Wind Energy Lease and Easement Agreement by and between Lois M. Oswald, as Trustee of the Lois M. Oswald Trust U/A/D 10/22/2008, George J. A. Oswald and Rose Marie Oswald, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 25, 2017, recorded in the Broome County Clerk's Office on July 31, 2017 in Liber D2531 at Page 145 (Instrument No. 201700018429), covering land in the Municipality of Sanford,

- County of Broome, and State of New York, having a tax map designation of SBL number 169.00-1-5.1.
- 26. Wind Energy Lease and Easement Agreement by and between Lois M. Oswald, as Trustee of the Lois M. Oswald Trust U/A/D 10/22/2008, George J. A. Oswald and Rose Marie Oswald, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 25, 2017, recorded in the Broome County Clerk's Office on July 31, 2017 in Liber D2531 at Page 156 (Instrument No. 201700018430), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 169.00-2-5.
- 27. Wind Energy Lease and Easement Agreement by and between George J. A. Oswald and Rose Marie Oswald, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 25, 2017, recorded in the Broome County Clerk's Office on July 31, 2017 in Liber D2531 at Page 167 (Instrument No. 201700018431), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 169.00-2-3 and 169.00-2-4.
- 28. Wind Energy Lease and Easement Agreement by and between Bernadette Pagnozzi, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated June 7, 2017, recorded in the Broome County Clerk's Office on June 9, 2017 in Liber D2526 at Page 218 (Instrument No. 201700014038), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 169.00-1-9 and 170.00-1-15.
- 29. Wind Energy Lease and Easement Agreement by and between Plattekill Rod & Gun Club, Inc., grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated June 4, 2018, recorded in the Broome County Clerk's Office on June 6, 2018 in Liber D2559 at Page 42 (Instrument No. 201800014661), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 153.00-1-30.
- 30. Wind Energy Lease and Easement Agreement by and between Michael Ropicki, Paul Ropitzky, and John Ropicki, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated February 1, 2018, recorded in the Broome County Clerk's Office on February 2, 2018 in Liber D2548 at Page 358 (Instrument No. 201800002608), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 170.01-1-6 and 170.01-1-8.
- 31. Wind Energy Lease and Easement Agreement by and between Salvatore Salamone, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated July 24, 2017,

recorded in the Broome County Clerk's Office on July 31, 2017 in Liber D2530 at Page 655 (Instrument No. 201700018364), as amended by Amendment No. 1 to Wind Energy Lease and Easement Agreement dated March 8, 2019, recorded in the Broome County Clerk's Office on March 14, 2019 in Liber D2585 at Page 15 (Instrument No. 201900006393), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 155.00-1-29.

- 32. Wind Energy Lease and Easement Agreement by and between Shaver Hill Heights, LLC, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated April 9, 2018, recorded in the Broome County Clerk's Office on April 10, 2018 in Liber D2554 at Page 1 (Instrument No. 201800009592) as amended by Amendment No. 1 to Wind Energy Lease and Easement Agreement by and between Shaver Hill Heights, LLC and Bluestone Wind, LLC dated March 29, 2021, covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 170.00-1-4 and 171.00-1-7.
- 33. Wind Energy Lease and Easement Agreement by and between Shaver Hill Heights, LLC, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated April 9, 2018, recorded in the Broome County Clerk's Office on April 10, 2018 in Liber D2554 at Page 12 (Instrument No. 201800009593), as amended by Amendment No. 1 to Wind Energy Lease and Easement Agreement by and between Shaver Hill Heights, LLC and Bluestone Wind, LLC, dated March 29, 2021, which has been or will be recorded in the Broome County Clerk's Office, covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 170.00-1-9.11.
- 34. Wind Energy Lease and Easement Agreement by and between The Constantinos Stefanou Irrevocable Trust, dated January 16, 2009, and the Maria Stefanou Irrevocable Trust, dated January 16, 2009, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated February 12, 2018, recorded in the Broome County Clerk's Office on February 16, 2008 in Liber D2549 at Page 431 (Instrument No. 201800003765), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 154.04-1-1.1.
- 35. Wind Energy Lease and Easement Agreement by and between The Peters LLC, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated December 15, 2016, recorded in the Broome County Clerk's Office on December 20, 2016 in Liber D2511 at Page 559 (Instrument No. 201600032424), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 153.00-1-54.
- 36. Wind Energy Lease and Easement Agreement by and between Raymond Thiesen, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by

- Memorandum of Wind Energy Lease and Easement Agreement dated May 7, 2018, recorded in the Broome County Clerk's Office on May 9, 2018 in Liber D2556 at Page 425 (Instrument No. 201800012048), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 170.01-1-9.2.
- 37. Wind Energy Lease and Easement Agreement by and between The Upper New York Annual Conference of The United Methodist Church, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated April 10, 2018, recorded in the Broome County Clerk's Office on April 12, 2018 in Liber D2554 at Page 169 (Instrument No. 201800009759), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL numbers 184.00-1-3, 184.00-1-4, 184.00-1-7, and 184.02-1-1.
- 38. Wind Energy Lease and Easement Agreement by and between Rudolph R. Weber, Jr. a/k/a Rudolph R. Weber and Ann Weber, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated May 17, 2017, recorded in the Broome County Clerk's Office on May 19, 2017 in Liber D2524 at Page 348 (Instrument No. 201700012323), as amended by Amendment No. 1 to Wind Energy Lease and Easement Agreement, a memorandum of which was recorded on April 19, 2018 in the Broome County Clerk's Office in Liber D2554 at Page 630 (Instrument No. 201800010389) and as amended by Amendment No. 2 to Wind Energy Lease and Easement Agreement, a memorandum of which was recorded on March 23, 2020 in the Broome County Clerk's Office in Liber D2618 at Page 340 (Instrument No. 202000008492), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 170.00-1-12.1.
- 39. Wind Energy Lease and Easement Agreement by and between Steven R. Wiggins and Jennifer L. Wiggins, Trustees of the Wiggins Revocable Trust, u/a dated September 17, 2008, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, as evidenced by Memorandum of Wind Energy Lease and Easement Agreement dated June 6, 2017, recorded in the Broome County Clerk's Office on June 9, 2017 in Liber D2526 at Page 236 (Instrument No. 201700014042), as amended by Amendment No. 1 to Wind Energy Lease and Easement Agreement, a memorandum of which was recorded on April 19, 2018 in the Broome County Clerk's Office in Liber D2554 at Page 636 (Instrument No. 201800010390) and as amended by Amendment No. 2 to Wind Energy Lease and Easement Agreement, a memorandum of which was recorded on November 13, 2019 in the Broome County Clerk's Office in Liber D2607 at Page 35 (Instrument No. 201900033653), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 170.00-1-10.
- 40. Good Neighbor Agreement by and between Lawrence C. Snyder, grantor, and Bluestone Wind, LLC, a Delaware limited liability company, grantee, dated November 16, 2017, recorded in the Broome County Clerk's Office on February 14, 2018 in Liber D2549 at Page 264 (Instrument No. 201800003619), as amended by certain Amended and Restated Good Neighbor Agreement with Easements dated June 14 2018 and recorded in the Broome County Clerk's Office on July 10, 2018 in Liber D2562 at Page 231 (Instrument No.

201800017740), as amended by certain First Amendment to Amended and Restated Good Neighbor Agreement with Easements dated March 8, 2019 and recorded in the Broome County Clerk's Office on March 15, 2019 in Liber D2585 at Page 104 (Instrument No. 201900006643), as amended by Second Amendment to Amended and Restated Good Neighbor Agreement with Easements dated July 10, 2020 and recorded in the Broome County Clerk's Office on July 16, 2020 in Liber D2625 at Page 17 (Instrument No. 202000014658), covering land in the Municipality of Sanford, County of Broome, and State of New York, having a tax map designation of SBL number 169.00-1-7.

## EXHIBIT "B"

(SEE ATTACHED PILOT PAYMENT SCHEDULE)

20 Year Bluestone Wind PILOT Schedule

PILOT Payment Year	Payment Rate (\$ / MW)	Assumed Installed Capacity (MW)	PILOT Payment (\$)
1	1,900	121.8	231,420
2	1,938	121.8	236,048
3	1,977	121.8	240,769
-4	2,016	121.8	245,585
	2,057	121.8	
6		121.8	
7	2,140	121.8	260,617
. 8	2,183	121.8	265,829
9	2,226	121.8	271,145
10	2,271	171.8	276,568
11	2,316	121.8	282,100
12	2,362	121.8	287,742
13	2,410	121.8	293,497
14	2,458	121.8	299,366
15	2,507	121.8	305,354
16	2,557	121.8	311,461
17	2,608	121.8	317,690
18	2,660	121.8	324,044
19	2,714	121.8	330,525
20	2,768	121.8	337,135

Total \$ 5.622.897.32

## EXHIBIT "C"

(SEE ATTACHED AGENCY POLICY FOR TERMINATION, MODIFICATION AND/OR RECAPTURE OF AGENCY BENEFITS)

# BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY POLICY FOR TERMINATION, MODIFICATION AND/OR RECAPTURE OF AGENCY BENEFITS

The goal of this Policy is to establish and provide a procedure as required by Section 875 of the New York State General Municipal Law for the termination, modification and/or recapture of Broome County Industrial Development Agency (the "Agency") benefits provided to an applicant in order to induce such applicant to undertake a project in Broome County. For purposes of this policy, Agency benefits shall include any or all of the following:

- (i) exemptions from New York State and local sales and use tax;
- (ii) an exemption from the New York State mortgage recording tax; and/or
- (iii) an abatement from real property taxes provided through a payment-in-lieu-of-tax ("PILOT") Agreement.

The Agency reserves the right to terminate, modify, or recapture Agency benefits if:

- (i) an applicant or its sub-agency (if any) authorized to make purchases for the benefit of the project is not entitled to the sales and use tax exemption benefits;
- (ii) sales and use tax exemption benefits are in excess of the amounts authorized by the Agency to be taken by the applicant or its sub-agents;
- (iii) sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the project;
- (iv) the applicant has made material, false, or misleading statements in its application for financial assistance;
- (v) the applicant has committed a material violation of the terms and conditions of a Project Agreement; and/or
- (vi) there is a material shortfall in job creation and retention projections as set forth in its application.

Upon the occurrence of any of the above conditions, the Agency Board may, upon

recommendation of the Executive Director, terminate, modify and/or recapture the Agency benefits provided to a specific project. Prior to undertaking such action, the Agency shall give written notice of its intention to terminate, modify and/or recapture Agency benefits to the applicant specifying the reasons why the Agency is considering such action. The applicant shall have twenty (20) days to respond to the Agency, either in writing or in person, providing such information and documentation as it deems appropriate for the Board to consider prior to making its decision. All such recaptured Agency benefits shall be redistributed to the appropriately affected taxing jurisdictions unless agreed to otherwise by such jurisdictions.

Notwithstanding the foregoing, the Agency retains the right to terminate Agency benefits as otherwise provided in project transaction documents including, but not limited to, failure of the applicant to make timely PILOT payments, to provide required reports, or to cooperate with Agency personnel in providing data regarding project progress.