



SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

216 N. Franklin St. Watkins Glen, NY 14891 - (607) 535-4341

Schuyler County IDA Mission Statement

The Schuyler County Industrial Development Agency was created to promote the prosperity of its residents through the creation of jobs (new and retained), increased private investment, additional housing, competitive educational resources, and notable recreational, and other economic opportunities in Schuyler County. The Agency will achieve these goals through the use of various tax incentives provided by the Agency, which shall be proportional to jobs, economic activity projected, or opportunities provided to the citizens of Schuyler County.

TO: Board Members & Interested Parties
FROM: John Terry, Chairman
Date: September 3, 2025
RE: **Meeting Notice**

Please plan to join the Board meeting held at **FLX WORKS located at 216 N. Franklin St. Watkins Glen, NY** on **Wednesday, September 10th at 5:00 p.m.** Please respond via email to Michell Krossber at admin@FLXgateway.com or call 607-535-4341 with questions or to RSVP with your attendance.

Agenda

1. Call meeting to order – Confirmation of Quorum
2. Public disclosure of any potential conflict of interest
3. Roll Call
4. Introduction of Guests
5. Public comment period
6. **Minutes**
 - a. August 2025*
7. **Financial Statements**
 - a. July 2025*
8. **New Business**
 - a. Haentges Holdings, LLC – Update
 - b. 2026 Board Vacancies
 - c. Equipment Repair Request – Lucky Hare Brewing Co.
9. **Ongoing Business**
 - a. Camp Monterey Facilities Condition Assessment - Update
10. **A.B.O. / PAAA Updates**
11. **Committee Reports**
 - a. Finance Committee
 - b. Governance Committee
 - c. Audit Committee
12. **Broadband**
13. **Executive Session**
14. **Adjournment***

*Requires Action

Join Zoom Meeting

<https://us02web.zoom.us/j/83466147851?pwd=K2tXVHE0cVhPZ1NyTlQyVnRsMEtLdz09>

Meeting ID: 834 6614 7851

Passcode: 036234

The next meeting is on October 8, 2025 at 5:00 p.m.

**Schuyler County Industrial Development Agency
216 N. Franklin Street - Watkins Glen, NY 14891
Meeting Minutes – August 13, 2025**

The meeting of the Schuyler County Industrial Development Agency was called to order at 5:00 pm by John Terry, Board Chair.

| | | |
|------------------------|----------------------|---------------------------------------|
| Roll Call: | John Terry | Chair |
| | Chad Hendrickson | Vice Chair |
| | Margaret Lawrence | Treasurer |
| | Laury Ward (virtual) | Secretary |
| | Hon. Carl Blowers | Schuyler County Legislature |
| | Mark Taylor | Member |
| Staff: | Judy McKinney Cherry | CFO/CEO |
| | Michell Krossber | Office Manager |
| Absent/Excused: | Kevin Murphy | Board Emeritus |
| Guest: | Chris Desrochers | Schuyler County Deputy Administrator |
| | Carl Taber | Community Member |
| | Steve Berry | Community Member |
| | Fred Bonn | NYS Parks Regional Director |
| | Tim Perfetti | NYS Regional Director/NYS Comptroller |
| | Joshua Haentges, DDS | Haentges Holdings, LLC |
| | Henry “Hank” Cesari | Architect for Haentges Holdings, LLC |

Roll Call - Confirmation of Quorum

Conflict of Interest: No conflicts were reported.

Introduction of Guests

Public Comment: No comments were made.

Meeting Minutes – July 2025

Correction is needed: Under the *Discussion of Projects* section, “his property on 4th Street” should be “his property on N. Franklin Street.” Michell will make the correction.

Mark Taylor made a motion to accept the July 2025 minutes after the address correction is made. The motion was seconded by Chad Hendrickson. The motion carried, unanimously.

Financials

No financial reports were presented. (*We covered the June financials at the July 2025 meeting.*)

New Business

Fred Bonn, NYS Parks Regional Director- Sentry Bridge at Watkins Glen State Park

Fred Bonn presented the plans for the Sentry Bridge repair at Watkins Glen State Park. To help address community feedback and concerns about the design of the new bridge (a steel structure that replaces the existing stone one), he noted that due to erosion and the resulting ecological and safety concerns, the existing bridge cannot be repaired and must be replaced. While a different aesthetic design, the new bridge is engineered to meet safety standards and remedy the likelihood of future erosion. The South wall of the Gorge is no longer stable enough to support the weight of a bridge. The new design style shifts all of the weight of the bridge to the North wall, which is stable enough to support the full structure. As a result, it is impossible to face the new bridge with stone due to the weight. Please share these facts with anyone concerned about the new look. He noted that this \$7 million project is being completed entirely by local contractors and engineers, keeping the financial investment local and their commitment to a successful outcome personal. The new bridge is scheduled to open in October/November 2025, and a Grand Opening scheduled for July 2026.

Tim Perfetti, Regional Director (Southern Tier), NYS Comptroller

Mr. Perfetti represents ten counties under the NYS Comptroller's Office. His role is to be a resource to each county, as a direct link to the Comptroller's Office. He noted that his office and the Audit office are two entirely separate departments, and that his office is available to help with stress monitoring (helping before something becomes a problem). The office does pay attention to municipalities that don't complete their AFRs, and those who do not complete these will be addressed. If a municipality is afraid or uncertain how to complete their requirements, please have them reach out to Tim – his office will help to get them up to date before it's too late. While all counties can contact the Comptroller through the website, that process takes 10-14 days; Tim can help to speed up that process. He discussed the status of the NYS Pension program (as it stands post-pandemic) and noted that it is currently in good standing (93.7% covered). He discussed the Office of Unclaimed Funds' new website. He noted the new process for funds of less than \$250, for whom the owner can be identified, will be mailed directly. He plans to share relevant information with IDAs and asked if any of the data is incorrect, to please let him know so it can be corrected. He feels the area is beautiful and the work the IDA does is meaningful and impactful. He would like to bring the Comptroller here to spotlight this area.

Initial Project Resolution #2025-04 – Haentges Holdings, LLC

Joshua Haentges, DDS, and his architect, Henry "Hank" Cesari presented their PILOT project. This project is part of the approved Forward NY Grant in Montour Falls. While originally awarded \$685,000 in grant funding, the project has since doubled in size so they will look to request an increase in the award amount (*outcome unknown*). Dr. Haentges currently operates four dental offices and is now looking to build the largest dental office in Schuyler County (5,500 sq. ft.), on the vacant lot at the corner of South and 14th Streets in Montour Falls. They plan to construct a new building, on a slab, which will include a dental office with six (6) dental chairs, and four (4) 850 sq. ft. market rate apartments above. The plan also includes an elevator, which will be a draw for people wishing to rent an apartment, whether to meet mobility needs or those who wish to not carry heavy items upstairs. Their plan includes room to accommodate future growth. They will be looking to employ three (3) full-time dentists, 3-4 hygienists, and office staff, and plan to hire a management company to manage the property. The from-the-ground-up construction will create 30+ construction jobs and take 8-12 months to complete. Their goal is to create a destination clinic, where people are willing to drive for comfort and professionalism and, while here, their clients will patron local establishments.

Judy noted that today we are just approving the acceptance of the application, not the actual PILOT. If the Initial Project Resolution is approved today, we will get a public hearing scheduled in the Village of Montour Falls as soon as possible. After, the process will require attorney review, which usually takes 3-5 weeks.

Margaret Lawrence abstained from the vote, due to her family relationship to the contractor (John Franzese).

Carl Blowers made a motion to accept the application and approve the Initial Project Resolution 2025-04. The motion was seconded by Chad Hendrickson.

The Board held a discussion, including clarifying that the abated sales tax amount was based on purchasing \$747,000 in taxable items (based on John Franzese's proposal), and that the NY FWD grant is reimbursable at the completion of the project. It was also noted that the bank is ready to close; however, the PILOT needs to be approved and in-place before closing, to be eligible for the full Total Financial Assistance of \$374,608 (based on the property being assessed at \$1.3 million).

The question of the adoption of Resolution 2025-04 was duly put to vote on roll call, which resulted as follows:

| | Yea | Nay | Absent | Abstain |
|-------------------|-------|-----|--------|---------|
| John Terry | [X] | [] | [] | [] |
| Carl Blowers | [X] | [] | [] | [] |
| Margaret Lawrence | [] | [] | [] | [X] |
| Laury Ward | [X] | [] | [] | [] |
| Mark Taylor | [X] | [] | [] | [] |
| Chad Hendrickson | [X] | [] | [] | [] |

The Resolution were thereupon duly adopted.

CEO Annual Performance Evaluation - Schedule Executive Committee Review

John has received all but two complete forms. Please submit those ASAP. Once he has received all submissions, he will summarize the review. The Board will plan to go into Executive Session at the September 10, 2025 meeting (OML Purpose #6, Matters of Employment) to finalize the review process.

SCIDA PILOT & Lease Summary – August 2025

Michell updated the previous PILOT & Lease Summary Report template. The previous template had formatting issues that had become a challenge. The new summary has an updated look, larger font, non-pertinent information has been removed, and each project has its own page, with their individual due date listed. Michell ran the new report by the County Treasurer to be sure it would work for their needs, and they reported back that it would be more helpful for them. This has been sent out to all ATJs, and no concerns have been raised. Termination letters for PILOTs expiring in the next two years are ready to go and are all up to date.

ONGOING BUSINESS

Camp Monterey Facilities Assessment – Update

All parties have signed the reimbursement agreement. Judy has a call scheduled with ESD next week, to determine the next steps. The discussion will include the application process and determine who should submit the application (the County, IDA, etc.). We will request a retroactive reimbursement for the water review study that has already been completed.

LSE MUSCA Solar PILOT - Update

Our attorney and their attorney had several conversations. It was determined that LSE Musca is still the legal entity, they just had an internal change within their LLC, which included new principals. They've reported that there was no official sale. Our attorney agrees.

A.B.O./PAAA-

We've begun working on the 2026 Budget. The approved budget needs to be submitted to PARIS in October.

Committee Reports

Finance Committee: Did not meet. No report.

Governance Committee: Did not meet. No report.

Audit Committee: Did not meet. No report.

BROADBAND

Mark Taylor stated that there are several NYS Connect projects coming up and most will have a deadline. Would the IDA be interested in writing a letter of support for any fiber installs/accessibility projects for specific demographics, such as disadvantaged populations, children, etc.? Yes, if there is an appropriate project. Mark will review these to see if there are any projects with an opportunity for the IDA to support and will report back.

Executive Session

Not needed at today's meeting.

Adjournment:

A motion was made by Margaret Lawrence to adjourn the August 13, 2025 meeting. The motion was seconded by Chad Hendrickson. The motion carried, unanimously.

The meeting adjourned at 6:27 pm.

Respectfully Submitted,

Laury Ward, Secretary

mak 08.14.2025

Schuyler County IDA

Balance Sheet Prev Year Comparison

As of July 31, 2025

| | Jul 31, 25 | Jul 31, 24 | \$ Change | % Change |
|---------------------------------|---------------------|---------------------|------------------|--------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| OPERATING CASH | | | | |
| CCTC-CD_CLOSED 11/16/24 | 0.00 | 23,516.51 | -23,516.51 | -100.0% |
| CCTC - CD (4.25%) 11/16/25 | 50,000.00 | 100,000.00 | -50,000.00 | -50.0% |
| CCTC - ICS (Opened 2008) | 807.94 | 807.94 | 0.00 | 0.0% |
| CCTC -ICS Shadow Acct *090 | 2.54 | 2.54 | 0.00 | 0.0% |
| CCTC CD*8944 (4.25%) 9/11/25 | 100,000.00 | 127,189.25 | -27,189.25 | -21.38% |
| Comm Bank Savings -Redec | 17,442.34 | 17,438.85 | 3.49 | 0.02% |
| COMMUNITY BANK (4.1%) 03/9/26 | 276,621.54 | 271,035.15 | 5,586.39 | 2.06% |
| Community Bank Checking | 139,335.05 | 26,102.15 | 113,232.90 | 433.81% |
| Visions FCU- Money Mkt | 1,398.45 | 182.04 | 1,216.41 | 668.21% |
| Visions FDU - SAV | 16.08 | 1,242.07 | -1,225.99 | -98.71% |
| Total OPERATING CASH | 585,623.94 | 567,516.50 | 18,107.44 | 3.19% |
| Total Checking/Savings | 585,623.94 | 567,516.50 | 18,107.44 | 3.19% |
| Other Current Assets | | | | |
| Accrued Interest Rec'vble Curr | 271.00 | 234.00 | 37.00 | 15.81% |
| Lease Receivable - Current | 46,453.00 | 20,320.00 | 26,133.00 | 128.61% |
| Right of Use Lease Asset | 151,966.00 | 151,966.00 | 0.00 | 0.0% |
| Total Other Current Assets | 198,690.00 | 172,520.00 | 26,170.00 | 15.17% |
| Total Current Assets | 784,313.94 | 740,036.50 | 44,277.44 | 5.98% |
| Fixed Assets | | | | |
| Accumulated Depreciation- Equip | -9,166.31 | 50,000.00 | -59,166.31 | -118.33% |
| EQUIPMENT | 50,000.36 | 0.00 | 50,000.36 | 100.0% |
| Total Fixed Assets | 40,834.05 | 50,000.00 | -9,165.95 | -18.33% |
| Other Assets | | | | |
| Accrued Interest Receivable LT | 3,211.00 | 3,483.00 | -272.00 | -7.81% |
| Accumulated Amortization | -39,643.00 | -26,430.00 | -13,213.00 | -49.99% |
| Lease Receivable - LT | 435,867.00 | 398,240.00 | 37,627.00 | 9.45% |
| Total Other Assets | 399,435.00 | 375,293.00 | 24,142.00 | 6.43% |
| TOTAL ASSETS | 1,224,582.99 | 1,165,329.50 | 59,253.49 | 5.09% |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Accounts Payable | | | | |
| Accounts Payable | 3,671.14 | 3,671.14 | 0.00 | 0.0% |
| Total Accounts Payable | 3,671.14 | 3,671.14 | 0.00 | 0.0% |
| Other Current Liabilities | | | | |
| Accrued Interest Liability | 3,308.00 | 3,530.00 | -222.00 | -6.29% |
| Lease Liability - Current | 9,781.00 | 8,475.00 | 1,306.00 | 15.41% |
| Security Deposits | 4,375.00 | 0.00 | 4,375.00 | 100.0% |

Schuyler County IDA

Balance Sheet Prev Year Comparison

As of July 31, 2025

| | Jul 31, 25 | Jul 31, 24 | \$ Change | % Change |
|---------------------------------|--------------|--------------|-----------|----------|
| Total Other Current Liabilities | 17,464.00 | 12,005.00 | 5,459.00 | 45.47% |
| Total Current Liabilities | 21,135.14 | 15,676.14 | 5,459.00 | 34.82% |
| Long Term Liabilities | | | | |
| Deferred Inflows of Resources | 468,083.00 | 409,313.00 | 58,770.00 | 14.36% |
| Lease Liability LT | 116,067.00 | 125,848.00 | -9,781.00 | -7.77% |
| Total Long Term Liabilities | 584,150.00 | 535,161.00 | 48,989.00 | 9.15% |
| Total Liabilities | 605,285.14 | 550,837.14 | 54,448.00 | 9.89% |
| Equity | | | | |
| Opening Bal Equity | 24.14 | 24.14 | 0.00 | 0.0% |
| Retained Earnings | 639,370.49 | 637,778.78 | 1,591.71 | 0.25% |
| Net Income | -20,096.78 | -23,310.56 | 3,213.78 | 13.79% |
| Total Equity | 619,297.85 | 614,492.36 | 4,805.49 | 0.78% |
| TOTAL LIABILITIES & EQUITY | 1,224,582.99 | 1,165,329.50 | 59,253.49 | 5.09% |

Schuyler County IDA
Profit & Loss Budget Performance
July 2025

| | Jul 25 | Budget | Jan - Jul 25 | YTD Budget | Annual Budget | |
|---|-----------|----------|--------------|------------|---------------|---|
| Ordinary Income/Expense | | | | | | |
| Income | | | | | | |
| Nonoperating Revenues (ABO) | | | | | | |
| Interest - Community Bank | 934.12 | 416.67 | 5,588.42 | 2,916.69 | 5,000.00 | Bank interest earned - good CD rate |
| Interest Income | 1.25 | 458.33 | 3,647.90 | 3,208.31 | 5,500.00 | |
| Total Nonoperating Revenues (ABO) | 935.37 | 875.00 | 9,236.32 | 6,125.00 | 10,500.00 | |
| Operating Income/Revenue (ABO) | | | | | | |
| Agency Fees | | | | | | |
| Capriotti - MortgageRecExempFee | 0.00 | | 5,750.00 | | | |
| Agency Fees - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Total Agency Fees | 0.00 | 0.00 | 5,750.00 | 0.00 | 0.00 | |
| Application Fees | 0.00 | 0.00 | 6,000.00 | 0.00 | 0.00 | |
| Finger Lakes Railway LEASE | 0.00 | | 40,722.60 | | | |
| FLX Gateway Lease | 0.00 | 0.00 | 0.00 | 0.00 | 21,000.00 | |
| Interest - PILOT Late Fee | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Lease - Admin Fee - FLX CYCLEBO | 0.00 | 0.00 | 208.96 | 208.96 | 208.96 | |
| Lease - Admin Fee - Lakeside Tr | 0.00 | 0.00 | 5.00 | 5.00 | 5.00 | |
| | | | | | | SCIDA portion of |
| Lease - Admin Fee - Lucky Hare | 576.12 | 0.00 | 576.12 | 0.00 | 1,050.00 | revenue overage |
| Lease - Admin Fee - Schooner | 0.00 | 0.00 | 0.00 | 0.00 | 219.41 | |
| Lease - Admin Fee - VM Docks | 2,791.27 | 0.00 | 2,791.27 | 0.00 | 2,600.00 | 5% SCIDA Admin |
| Lease - Admin Fee - Wine & Gla | 0.00 | 0.00 | 0.00 | 0.00 | 834.60 | |
| PILOT- Admin Fee-FL Railway | 0.00 | 0.00 | 2,500.00 | 4,000.00 | 4,000.00 | |
| PILOT- Admin Fee -WG Brewery Ho | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 | |
| PILOT- Admin Wine&Glass Tour | 0.00 | 0.00 | 0.00 | 0.00 | 1,500.00 | |
| PILOT-Admin Fee-WG Apartments | 0.00 | 0.00 | 0.00 | 0.00 | 1,500.00 | |
| PILOT - Admin - FLX Gateway Ent | 0.00 | 0.00 | 0.00 | 0.00 | 1,500.00 | |
| PILOT Admin- Above Grid Montou | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| PILOT Admin Fee- TJA-NY-DIX SOL | 0.00 | 0.00 | 1,500.00 | 1,500.00 | 1,500.00 | |
| PILOT Admin Fee - First Second | 0.00 | 0.00 | 1,500.00 | 1,500.00 | 1,500.00 | |
| PILOT Admin Fee - Glen Beacon | 0.00 | 0.00 | 0.00 | 0.00 | 1,500.00 | |
| PILOT Admin Fee - Lin Zhu | 0.00 | 0.00 | 0.00 | 1,500.00 | 1,500.00 | |
| PILOT Admin Fee DIX 1 Solar | 0.00 | 0.00 | 1,500.00 | 1,500.00 | 1,500.00 | |
| PILOT Admin Fee LSE MUSCA SOLAR | 0.00 | 0.00 | 1,500.00 | 1,500.00 | 1,500.00 | |
| PILOT Admin Fee Orange 1 Solar | 0.00 | 0.00 | 1,500.00 | 1,500.00 | 1,500.00 | |
| PILOT Admin FLX Gate Enterprise | 0.00 | | 1,500.00 | | | |
| Restaurant Equipment Lease | 2,754.25 | 1,968.75 | 6,691.75 | 8,662.50 | 15,750.00 | Equip Rental - July'25 & Feb'25 (deferpmt) |
| Total Operating Income/Revenue (ABO) | 6,121.64 | 1,968.75 | 74,245.70 | 21,876.46 | 61,167.97 | |
| Restricted Income | | | | | | |
| Lease Pass Thru-FLX Cycle Boats | 0.00 | | 3,970.22 | | | |
| Lease Pass Thru - Lucky Hare Br | | | | | | |
| | | | | | | LHBC Revenue Overage Passthru - IN |
| Lucky Hare Brewing - Rev.Share | 10,946.38 | | 10,946.38 | | | |
| | | | | | | LHBC MR Lease July'25 & Feb'25 (deferpmt) |
| Lease Pass Thru - Lucky Hare Br - Other | 3,675.00 | 2,493.75 | 8,925.00 | 10,972.50 | 19,950.00 | |
| Total Lease Pass Thru - Lucky Hare Br | 14,621.38 | 2,493.75 | 19,871.38 | 10,972.50 | 19,950.00 | |
| Lease Pass Thru - Schooner | 0.00 | 0.00 | 0.00 | 0.00 | 4,168.72 | |
| Lease Pass Thru - Wine & Glass | 0.00 | 0.00 | 0.00 | 0.00 | 15,857.40 | |
| Lease Pass Thru -FLX Cycle Boat | 0.00 | 0.00 | 0.00 | 3,970.22 | 3,970.22 | |
| Lease Pass Thru Lakeside Trolle | 0.00 | 0.00 | 95.00 | 90.00 | 90.00 | |
| | | | | | | V. Marina Dock Lease (Yr11) Passthru - IN |
| Lease Pass Thru Vig Mar Dock | 53,034.18 | 0.00 | 53,034.18 | 0.00 | 48,976.54 | |
| PILOT- LSE Musca Solar- Due 2/1 | 0.00 | 0.00 | 36,387.59 | 36,387.59 | 36,387.59 | |
| PILOT-Wine&GlassTour Holding9/1 | 0.00 | 0.00 | 0.00 | 0.00 | 19,749.12 | |
| PILOT - Above Grid Montour 2/1 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| PILOT - FIRST SECOND DEV. 2/1 | 0.00 | 0.00 | 12,537.34 | 12,537.34 | 12,537.34 | |
| PILOT - NY DIX 1 Solar-Due 2/1 | 0.00 | 0.00 | 27,465.91 | 27,465.91 | 27,465.91 | |
| PILOT -NY Orange1 Solar-Due 2/1 | 0.00 | 0.00 | 16,110.77 | 16,110.77 | 16,110.77 | |
| PILOT Finger Lakes Rail-Due 5/1 | 0.00 | 0.00 | 31,057.82 | 54,217.09 | 54,217.09 | |
| PILOT FLX Gateway Enterpris 9/1 | 0.00 | 0.00 | 0.00 | 0.00 | 5,556.77 | |
| PILOT Glen Beacon 2/1 | 0.00 | 0.00 | 0.00 | 0.00 | 11,209.39 | |

Schuyler County IDA
Profit & Loss Budget Performance
July 2025

| | Jul 25 | Budget | Jan - Jul 25 | YTD Budget | Annual Budget |
|---------------------------------------|-----------|----------|--------------|------------|---------------|
| PILOT Lin Zhu 9/1 | 0.00 | 0.00 | 3,858.51 | 3,858.51 | 3,858.51 |
| PILOT Montour House- Due 8/31 | 0.00 | 0.00 | 28,463.84 | 0.00 | 37,982.42 |
| PILOT Seneca Mkt 1 Due 9/1 | 0.00 | 0.00 | 0.00 | 0.00 | 390,216.49 |
| PILOT T.JA-NY-DIX Solar 2/1 | 0.00 | 0.00 | 22,784.92 | 22,784.92 | 22,784.92 |
| PILOT Water Works | | | | | |
| PILOT Water Works Center 9/1 | 0.00 | 0.00 | 14,270.80 | 0.00 | 20,459.45 |
| Unit 41 - Due Sept. 1 | 0.00 | 0.00 | 0.00 | 0.00 | 1,865.06 |
| Unit 43 - Due Sept. 1 | 0.00 | 0.00 | 0.00 | 0.00 | 1,865.06 |
| Unit 45 - Due Sept.1 | 0.00 | 0.00 | 0.00 | 0.00 | 1,865.06 |
| Unit 47 - Due Sept 1 | 0.00 | 0.00 | 0.00 | 0.00 | 1,865.06 |
| Unit 49 - Due Sept.1 | 0.00 | 0.00 | 0.00 | 0.00 | 1,865.06 |
| Unit 51 - Due Sept.1 | 0.00 | 0.00 | 0.00 | 0.00 | 1,865.06 |
| Unit 53 - Due Sept.1 | 0.00 | 0.00 | 0.00 | 0.00 | 1,865.06 |
| Unit 55 - Due Sept.1 | 0.00 | 0.00 | 0.00 | 0.00 | 1,865.06 |
| Unit 61 - Due Sept.1 | 0.00 | 0.00 | 0.00 | 0.00 | 1,865.06 |
| Total PILOT Water Works | 0.00 | 0.00 | 14,270.80 | 0.00 | 37,244.99 |
| PILOT Watkins Brew Hold- Sept 1 | 0.00 | 0.00 | 0.00 | 0.00 | 27,828.05 |
| PILOT WGA -SEPP Due Sept 1 | 0.00 | 0.00 | 0.00 | 0.00 | 53,635.75 |
| Total Restricted Income | 67,655.56 | 2,493.75 | 269,908.28 | 188,394.85 | 849,797.99 |
| Total Income | 74,712.57 | 5,337.50 | 353,390.30 | 216,396.31 | 921,465.96 |
| Gross Profit | 74,712.57 | 5,337.50 | 353,390.30 | 216,396.31 | 921,465.96 |
| Expense | | | | | |
| Nonoperating Expenses - ABO | | | | | |
| Interest/Finance Charges -PARIS | 0.00 | | 15.00 | | |
| Rest. Equipment - Depreciation | 833.33 | 1,003.66 | 5,833.31 | 7,025.62 | 12,043.92 |
| Total Nonoperating Expenses - ABO | 833.33 | 1,003.66 | 5,848.31 | 7,025.62 | 12,043.92 |
| Operating Expenses - ABO | | | | | |
| Other Operating Expenses -PARIS | | | | | |
| Advertising | 0.00 | 0.00 | 391.64 | 100.00 | 200.00 |
| Dues and Subscriptions | | | | | |
| IMPLAN | 0.00 | 0.00 | 0.00 | 0.00 | 1,800.00 |
| NYSEDC | 0.00 | 0.00 | 0.00 | 0.00 | 850.00 |
| Website & Hosting (GIS) | 0.00 | 0.00 | 4,000.00 | 4,000.00 | 4,000.00 |
| Total Dues and Subscriptions | 0.00 | 0.00 | 4,000.00 | 4,000.00 | 6,650.00 |
| Insurance | | | | | |
| Flex Plus Five - D&O Insurance | 0.00 | 0.00 | 2,697.00 | 2,900.00 | 2,900.00 |
| Ultra Pack Plus-Gen. Liability | 0.00 | 0.00 | 351.21 | 400.00 | 400.00 |
| Total Insurance | 0.00 | 0.00 | 3,048.21 | 3,300.00 | 3,300.00 |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 | 200.00 |
| Records Management | 125.00 | 125.00 | 250.00 | 375.00 | 500.00 |
| Telephone/Postage | 0.00 | 0.00 | 31.65 | 0.00 | 400.00 |
| Total Other Operating Expenses -PARIS | 125.00 | 125.00 | 7,721.50 | 7,775.00 | 11,250.00 |
| Prof ServicesContracts - PARIS | | | | | |
| Administration | 0.00 | 0.00 | 70,000.00 | 70,000.00 | 70,000.00 |
| AUDIT | 0.00 | 0.00 | 8,400.00 | 8,400.00 | 8,400.00 |
| Professional Fees incl Legal | 0.00 | 0.00 | 20,493.00 | 0.00 | 25,000.00 |
| Special Projects (CampMonterey2 | 0.00 | 0.00 | 0.00 | 0.00 | 100,000.00 |
| Total Prof ServicesContracts - PARIS | 0.00 | 0.00 | 98,893.00 | 78,400.00 | 203,400.00 |
| Supplies & Materials - PARIS | | | | | |
| Office Supplies | 0.00 | | 41.00 | | |
| Total Supplies & Materials - PARIS | 0.00 | | 41.00 | | |
| Total Operating Expenses - ABO | 125.00 | 125.00 | 106,655.50 | 86,175.00 | 214,650.00 |
| Restricted Expense | | | | | |
| Lease - Schuyler Cty Pass Thru | | | | | |
| Lease- Wine & Glass Tours | 0.00 | 0.00 | 0.00 | 0.00 | 15,857.40 |
| Lease - Lakeside Trolley | 0.00 | 0.00 | 95.00 | 90.00 | 90.00 |
| Lease - FLX Cycle Boats | 0.00 | 0.00 | 3,970.22 | 3,970.22 | 3,970.22 |
| Lease - Lucky Hare Brewing | | | | | |

Rest Equip Depreciation
- July'25

Q2 Records Storage

Schuyler County IDA
Profit & Loss Budget Performance
July 2025

| | Jul 25 | Budget | Jan - Jul 25 | YTD Budget | Annual Budget | |
|---|------------------|-----------------|-------------------|-------------------|---------------------|---|
| LHBC Revenue Share | 10,946.38 | | 10,946.38 | | | LHBC Revenue Overage |
| Lease - Lucky Hare Brewing - Other | 0.00 | 0.00 | 0.00 | 0.00 | 19,950.00 | Passthru - OUT |
| Total Lease - Lucky Hare Brewing | 10,946.38 | 0.00 | 10,946.38 | 0.00 | 19,950.00 | |
| Lease - Schooner Excursions | 0.00 | 0.00 | 0.00 | 0.00 | 4,168.72 | |
| Lease -Village Marina Docks | 53,034.18 | 0.00 | 53,034.18 | 0.00 | 48,976.54 | V. Marina Dock Lease (Yr11) Passthru - OUT |
| Total Lease - Schuyler Cty Pass Thru | 63,980.56 | 0.00 | 68,045.78 | 4,060.22 | 93,012.88 | |
| PILOT-Wine & Glass Tour Holding | 0.00 | 0.00 | 0.00 | 0.00 | 19,749.12 | |
| PILOT - First Second Dev. | 0.00 | 0.00 | 12,537.34 | 12,537.34 | 12,537.34 | |
| PILOT Finger Lakes Rail | 0.00 | 0.00 | 31,057.82 | 54,217.09 | 54,217.09 | |
| PILOT FLX Gate Enterprises | 0.00 | 0.00 | 0.00 | 0.00 | 5,556.77 | |
| PILOT Glen Beacon | 0.00 | 0.00 | 0.00 | 0.00 | 11,209.39 | |
| PILOT Lin Zhu | 0.00 | 0.00 | 3,858.52 | 3,858.51 | 3,858.51 | |
| PILOT LSE Musca | 0.00 | 0.00 | 36,387.59 | 36,387.59 | 36,387.59 | |
| PILOT Montour House | 0.00 | 0.00 | 28,463.84 | 0.00 | 37,982.42 | |
| PILOT NY Dix 1 Solar | 0.00 | 0.00 | 27,465.91 | 27,465.91 | 27,465.91 | |
| PILOT NY Orange1 Solar | 0.00 | 0.00 | 16,110.76 | 16,110.77 | 16,110.77 | |
| PILOT Seneca Mkt 1 Harbor Hotel | 0.00 | 0.00 | 0.00 | 0.00 | 390,216.49 | |
| PILOT TJA-NY-DIX Solar | 0.00 | 0.00 | 22,784.92 | 22,784.92 | 22,784.92 | |
| PILOT Water Works Center | 0.00 | 0.00 | 14,270.79 | 0.00 | 20,459.45 | |
| PILOT Waterworks (Omnibus) | 0.00 | 0.00 | 0.00 | 0.00 | 16,785.54 | |
| PILOT Watkins Brewery Holdings | 0.00 | 0.00 | 0.00 | 0.00 | 27,828.05 | |
| PILOT WG Apts / SEPP | 0.00 | 0.00 | 0.00 | 0.00 | 53,635.75 | |
| Total Restricted Expense | 63,980.56 | 0.00 | 260,983.27 | 177,422.35 | 849,797.99 | |
| Total Expense | 64,938.89 | 1,128.66 | 373,487.08 | 270,622.97 | 1,076,491.91 | |
| Net Ordinary Income | 9,773.68 | 4,208.84 | -20,096.78 | -54,226.66 | -155,025.95 | |
| Net Income | 9,773.68 | 4,208.84 | -20,096.78 | -54,226.66 | -155,025.95 | |

Schuyler County IDA

8/27/2025 1:03 PM

Register: OPERATING CASH:Community Bank Checking

From 07/01/2025 through 07/31/2025

Sorted by: Date, Type, Number/Ref

| Date | Number | Payee | Account | Memo | Payment | C | Deposit | Balance |
|------------|--------|------------------------|---------------------------|--------------------|-----------|---|-----------|------------|
| 07/03/2025 | | | -split- | Deposit - LHB... | | X | 3,675.00 | 133,337.16 |
| 07/03/2025 | | | -split- | Deposit - LHB... | | X | 2,754.25 | 136,091.41 |
| 07/15/2025 | | | Undeposited Funds | Deposit - LHB... | | X | 11,522.50 | 147,613.91 |
| 07/15/2025 | 4784 | Schuyler County Tre... | Restricted Expense:Lea... | 2025 LHBC M... | 10,946.38 | | | 136,667.53 |
| 07/15/2025 | 4785 | Schuyler County Tre... | Accounts Payable | 2025 Q2 - Rec... | 125.00 | X | | 136,542.53 |
| 07/31/2025 | | | Undeposited Funds | Deposit - Villa... | | X | 55,825.45 | 192,367.98 |
| 07/31/2025 | | | Nonoperating Revenue... | Interest | | X | 1.25 | 192,369.23 |
| 07/31/2025 | 4786 | Schuyler County Tre... | Restricted Expense:Lea... | Village Marina... | 53,034.18 | | | 139,335.05 |

Richard Thiel has requested the IDA for consideration of equipment repair reimbursements:

(excerpts from emails dated June 24 and August 22, 2025):

1. **First, we replaced the hood fan, which stopped working. The cost for this replacement was around \$1,400, which we have already paid.** The motor on the hood fan in the kitchen died June 24. We switched our menu today to serve only cold items since we cannot use the fryers, oven or grill top with the exhaust fan not working. We have been having issues with the fan for several weeks. Bob (the Fix-It guy) has done what he can, but according to him the issue is that the fan/motor is undersized for what we are doing in the kitchen. He mentioned that when he installed the unit originally that they knew it was undersized, but the previous tenant in the kitchen was not going to be using the kitchen the way a normal kitchen would operate in that space, so it was deemed to be acceptable. He recommended that we upgrade the unit so that it can handle our needs. We gave him the approval to purchase a new unit and it is expected to arrive tomorrow and be installed on Thursday.
2. **This upgrade will also require the installation of an air-intake fan (or make up fan) that will draw fresh air in for outside to balance the space.** Without this fan we would create negative air pressure in the space which would blow the doors open. You may recall that there was a hole in the exterior wall to the left of the hood. While Bob doesn't believe that there was a fan in that space (due to the lack of electric in that area) he does believe that it was designed to allow air into the kitchen space. We are still waiting on a quote from Bob on this fan.
3. **We still need to address open hole in the wall before winter.**
4. **Last month, the vegetable slicer stopped working, so we replaced it with an upgraded model that can handle both meat and cheese.** This new slicer cost \$2,296.61.
5. **Additionally, on Monday, the standup freezer in the kitchen stopped functioning.** Bob from Fix-It Enterprises examined it on Tuesday and believes someone deliberately damaged the air coils beyond repair, as the damage could only be caused by removing a wire screen and cover. Given the circumstances, we had no choice but to replace the unit immediately. Bob installed a new unit that same day and removed the old one. He took pictures of the damage and estimates the replacement cost to be around \$4,500, though I haven't received the invoice yet.
6. **Lastly, we will likely need to replace the outdoor walk-in cooler.** It's currently too small for our volume and struggles to maintain temperature, especially on hot days.

Note about the air conditioning at the marina restaurant: I copied you an email today about the main air conditioning unit failure at the marina. I appreciate Ken addressing the issue so quickly on getting the units replaced. Unfortunately, the scheduled replacement date isn't until Saturday. As I mentioned in my email we had to close early today because employees were starting to feel sick. We are going to reopen tomorrow since the heat isn't predicted to be as severe. We have brought in fans to help move air in the hopes that will help alleviate some of the heat. It will be warm (mid to upper 80's) and if it gets too uncomfortable for employees or customers we will close early again. The weather forecast for Thursday and Friday says we will be down into the 70's. Hopefully that forecast is correct and we will be able to operate as normal, but if the heat gets to bad we will again have to close our doors early.

Given that these items are covered under the equipment lease, would SCIDA be willing to assist with some of these expenses?

EQUIPMENT LEASE AGREEMENT

THIS EQUIPMENT LEASE AGREEMENT (the "Lease"), made and entered into this 1st day of May, 2024, by and between **SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a New York public benefit corporation, located at 216 North Franklin Street, Watkins Glen, New York 14891 (hereinafter referred to as "Lessor") and **LUCKY HARE BREWING COMPANY INC.**, a business corporation duly organized, validly existing and in good standing under the laws of the State of New York, with offices at 6085 Beckhorn Road, Hector, New York 14841 (hereinafter referred to as "Lessee").

WITNESSETH:

WHEREAS, the Agency and Company have entered into a certain Sublease Agreement, dated as of May 1, 2024 (the Sublease Agreement"), wherein the Agency has subleased a certain Facility to the Company (as defined within the Sublease Agreement); and

WHEREAS, the Agency owns certain fixture and non-fixture equipment and materials located within and upon the Facility (herein, the "Equipment"); and

WHEREAS, the Agency authorized the execution of the Sublease Agreement and this Lease by Agency resolution adopted December 13, 2023; and

WHEREAS, the Agency hereby agrees to lease the Equipment (as defined herein) to the Company, and the Company desires to rent the Equipment from the Agency, upon the terms and conditions set forth in this Lease.

In consideration of the mutual covenants and conditions hereinafter set forth, the parties agree as follows:

1. **LEASE.** Lessor hereby leases to Lessee and Lessee hereby leases from Lessor, the personal property set forth in the schedule (hereinafter referred to as "**Schedule A**") executed by the parties concurrently herewith or at any time hereafter and made a part hereof, together with all repair and replacement parts, additions, substitutions, accessories, and accessions, and the like, now or hereafter incorporated therein and/or affixed to such personal property (hereinafter collectively referred to as the "Equipment").

2. **TERM.** The term of this Lease shall be coterminous with the Sublease Agreement, unless sooner terminated as hereinafter provided.

3. **RESERVED.**

4. **NO WARRANTIES BY LESSOR.** LESSOR ENSURES THE EQUIPMENT IS IN FULL WORKING ORDER FOR 30 DAYS AFTER COMMENCEMENT OF OPERATION OF THE KITCHEN BEGINS. AFTER 30 DAYS, LESSOR MAKES NO REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING, BUT NOT LIMITED TO: THE CONDITION, DESIGN, OR QUALITY OF THE EQUIPMENT; THE FITNESS OF THE EQUIPMENT FOR USE OR FOR A

PARTICULAR PURPOSE; THE MERCHANTABILITY OF THE EQUIPMENT; COMPLIANCE OF THE EQUIPMENT WITH THE REQUIREMENTS OF ANY LAWS, RULES, SPECIFICATIONS OR CONTRACTS PERTAINING THERETO; PATENT INFRINGEMENT; OR LATENT DEFECTS; THE QUALITY OF THE MATERIAL OR WORKMANSHIP OF THE EQUIPMENT OR THE CONFORMITY OF THE EQUIPMENT TO THE PROVISIONS AND SPECIFICATIONS OF ANY PURCHASE ORDER RELATING THERETO; THE OPERATION, USE OR PERFORMANCE OF THE EQUIPMENT OR ANY OTHER REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESSED OR IMPLIED, WITH RESPECT TO THE EQUIPMENT. NO DEFECT OR UNFITNESS OF THE EQUIPMENT SHALL RELIEVE LESSEE OF THE OBLIGATION TO PAY RENT OR OF ANY OTHER OBLIGATION UNDER THIS LEASE. THE LESSEE ALSO ACKNOWLEDGES THAT THE LESSOR HAS MADE NO REPRESENTATION OR WARRANTY OF ANY KIND, NATURE OR DESCRIPTION, EXPRESSED OR IMPLIED, WITH RESPECT TO THE OPERATION, USE OR PERFORMANCE OF THE EQUIPMENT.

OTHER THAN THE LIMITED RENTAL OFFSET RIGHTS GRANTED TO THE COMPANY FOR CERTAIN REPAIRS AND REPLACEMENTS PURSUANT TO SECTION 8, HEREOF, LESSOR SHALL HAVE NO LIABILITY TO LESSEE OR ANY PERSON WHOMSOEVER FOR ANY CLAIM, LOSS, DAMAGE, OR EXPENSE (INCLUDING ATTORNEYS' FEES) OF ANY KIND OR NATURE, WHETHER SPECIAL, CONSEQUENTIAL, ECONOMIC OR OTHERWISE, CAUSED OR ALLEGED TO BE CAUSED DIRECTLY, INDIRECTLY, INCIDENTALLY, OR CONSEQUENTIALLY BY THE EQUIPMENT OR ANY PART THEREOF OR PRODUCTS THEREFROM; BY ANY INADEQUACY OF THE EQUIPMENT OR DEFECT OR DEFICIENCY THEREIN, BY ANY INCIDENT WHATSOEVER ARISING IN STRICT LIABILITY OR OTHERWISE FROM LESSOR'S OR LESSEE'S NEGLIGENCE OR OTHERWISE, BY THE USE OR MAINTENANCE THEREOF, OR FOR REPAIR, SERVICING OR ADJUSTMENT THERETO, OR FOR ANY INTERRUPTION OF SERVICE OR LOSS OF USE OF THE EQUIPMENT, OR FOR ANY LOSS OF BUSINESS OR DAMAGE WHATSOEVER AND HOWSOEVER CAUSED, OR ARISING OUT OF THIS LEASE. LESSEE SHALL INDEMNIFY AND HOLD LESSOR HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, COSTS, EXPENSES, DAMAGES, LOSSES, LIABILITIES INCURRED OR SUFFERED BY THE LESSOR, LESSEE, OR ANY OTHER PARTY IN CONNECTION WITH THE DELIVERY, OPERATION, USE OR PERFORMANCE OF THE EQUIPMENT, OR AS A RESULT OF ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING STRICT LIABILITY IN TORT). FURTHER, LESSEE UNDERSTANDS AND AGREES THAT THERE SHALL BE NO ABATEMENT OF RENT DURING ANY PERIOD OF BREAKDOWN OR NONUSE OF THE EQUIPMENT.

5. SECURITY DEPOSIT AND RENTALS.

(a) On or before the date hereof, the Company shall pay to the Agency the sum of **\$1,750.00** to be held in an interest-bearing account in escrow by the Agency as a Security Deposit during the Lease Term (the "Security Deposit"). The Security Deposit shall secure the Company's timely performance of all terms and obligations contained herein, including the obligation of the Company to surrender the Equipment at the end of the Lease Term in accordance with the terms hereof. Subject to offset of Agency expenses to ensure any Company

default hereunder and/or undertake any repairs or obligations of the Company hereunder, the Agency shall refund the Security Deposit to the Company within 90 days of the end of the Lease Term. Upon request of the Company and approval by the Agency, the Company may elect to surrender refundable portions of the Security Deposit to the Agency in lieu of payment of any rentals due and payable to the Agency as of the end of the Lease term.

On or before the date hereof, the Company shall pay to the Agency the first monthly installment of base rental payable hereunder (herein, the "Base Rent") in the amount of **\$750.00**, and on or before the end of the first full month of operations of the kitchen and then on the first (1st) day of each successive month throughout the term hereof, the amounts as more fully set forth in **Exhibit B** attached hereto; plus

6. **RESERVED.**

7. **TAXES AND EXPENSES PAID BY LESSEE.** Lessee, at its expense, shall obtain such licensing and registration of the Equipment, if applicable, as shall be at any time required by law and Lessee shall pay and discharge when due all license fees, registration fees, charges, taxes (federal, state and local) and assessments (and interest and penalty, if any thereon) which may be levied, directly or indirectly, against the Equipment or any interest therein or with respect to the ownership, possession or use thereof whether such taxes or charges are levied against Lessor or Lessee. Such taxes or charges to be paid by Lessee shall include, without limitation, property, sales, rent, and use taxes, and any other tax measured by the gross rent payable hereunder, but shall not include net income or franchise taxes, if any, payable by Lessor. If such taxes are levied against Lessor, Lessor shall notify Lessee of such fact. Lessor shall have the right but not the obligation, to pay such taxes, whether levied against Lessor or Lessee. In such event, Lessee shall reimburse Lessor therefore within five (5) days after receipt of invoice, and in the event Lessee shall fail to make any such reimbursement when due, Lessor shall have all remedies provided herein with respect to the nonpayment of the rental hereunder.

Lessee, at its expense, shall pay any and all other charges related to the Equipment, including but not limited to, its registration, rental, shipment, transportation, delivery, installation, operation and/or removal. If any such charges are levied against Lessor, Lessor shall notify Lessee of such fact. Lessor shall have the right, but not the obligation, to pay any such charges, whether billed to Lessor or Lessee. In such event, Lessee shall reimburse Lessor therefore, within five (5) days after receipt of invoice, and for failure to make such reimbursement when due, Lessor shall have all remedies provided herein with respect to the nonpayment of the rental hereunder.

8. **USE; REPAIRS.** Lessee shall use the Equipment only for lawful purposes and those purposes intended by the manufacturer and shall comply with all laws, ordinances and regulations relating to the use, operation and maintenance of the Equipment. Further, Lessee shall exercise due and proper care in the use, repair and servicing of the Equipment and at all times and at its expense shall keep and maintain the Equipment in good working condition, order and repair.

For any repair of malfunctioning Equipment exceeding the cost of \$500.00 or complete replacement of any item of Equipment valued at over \$500.00 that fully malfunctions and

cannot be repaired during the first year of the term hereof, the Company may cause the repair or replacement thereof upon notice to the Agency containing the actual cost of such repair or replacement through an Agency-approved vendor or supplier. Upon Agency confirmation of timely completion of such repair or replacement within the first year of the Lease term with like-kind Equipment, the Company may offset up to the cost of such repair or replacement, including shipping, sales tax, and installation, from rentals payable hereunder. The foregoing rights of offset shall not be exercisable by the Company in connection with misuse of the Equipment, neglect, intentional damage, employee mishandling, theft or other casualty loss, faulty wiring or other utility hookups or connections maintained by the Company. Upon expiration of the first year of the Term hereof, the Company shall be exclusively responsible for all timely repairs and replacements of the Equipment, which shall be returned to the Agency in the same condition delivered to the Company hereunder, ordinary wear and tear excluded.

9. **PLACE OF USE; WAIVER OF LANDLORD'S LIEN.** Lessee shall keep the Equipment at the Facility, which must at all times be maintained in a manner consistent with the Sublease Agreement and the specifications and recommendations of the manufacturer of such Equipment. Lessee warrants that the Equipment will not be moved from the Facility without Lessor's prior written consent. Lessee covenants and agrees not to allow the use of the Equipment by anyone other than the employees of Lessee while on Lessee's business and such employee(s) shall be trained to use the Equipment in a manner consistent with the manufacturer's specifications and recommendations. Further, Lessee covenants and agrees not to rent or sublet the Equipment or any part thereof to others.

10. **RISK OF LOSS AND DAMAGE.** Lessee hereby assumes and shall bear the entire risk of loss, theft, damage and destruction of the Equipment from any cause, and no loss, theft, damage or destruction of the Equipment shall relieve Lessee of the obligation to pay rent or any other obligation of this Lease. Lessee shall promptly notify Lessor in writing of any such loss, theft, damage or destruction of the Equipment. In the event of any such occurrence, Lessee, at the option of Lessor, shall at Lessee's expense (a) place the same in good repair, condition and working order, or (b) replace the same with like equipment of the same or later model in good repair, condition and working order, or (c) pay Lessor therefore in cash the "Stipulated Loss Value" as defined herein. The "Stipulated Loss Value" shall be the then existing fair market value of the Equipment determined by including its resale value, plus its fair rental value. Upon such "Stipulated Loss Value" payment, this Lease shall terminate with respect to such item of Equipment so paid for, and Lessee thereupon shall become entitled to such item of Equipment as-is-where-is, without warranty, expressed or implied, with respect to any matter whatsoever. Notwithstanding anything to the contrary herein, the Lessee shall not be liable for any failure or delay in performance under this Lease to the extent said failures or delays are proximately caused by causes beyond the Lessee's reasonable control and occurring without its fault or negligence, including, without limitation, acts of God, labor shortages, materials shortages, war, insurrection, terrorism, natural disasters, pandemics (including, with respect to COVID-19) or epidemics.

11. **INSURANCE.** Lessee shall obtain and maintain for the entire term of this Lease, at its own expense, property damage and liability insurance against loss or damage to the Equipment including, without limitation, loss by fire (including so-called extended coverage,

theft, collision and such other risks of loss as are customarily insured against on the type of Equipment leased hereunder and by businesses in which Lessee is engaged), in such amounts (which shall not be less than \$100,000.00), in such form and with such insurers as shall be satisfactory to Lessor; provided, however, that the amount of insurance against loss or damage to the Equipment shall not be less than the greater of the full replacement value of the Equipment or the installments or rent then remaining unpaid hereunder. Each insurance policy shall name Lessor and Lessee as insureds and Lessor as loss payee thereof, and shall contain a clause requiring the insurer to give Lessor at least thirty (30) days prior written notice of any alteration in the terms of such policy or of the cancellation thereof. Lessee shall furnish to Lessor certificates or insurance or other evidence satisfactory to Lessor that such insurance coverage is in effect during the entire term of this Lease. Lessee shall have no pro rata interest in any such policies or the proceeds thereof. Subject to the provisions of this Section with regard to risk of loss, and without limiting such provisions in the case of any loss or damage covered by insurance, and only to the extent that such loss or damage is covered by such insurance, the proceeds of such insurance shall be applied at the option of Lessor (a) toward the replacement, restoration, or repair of any of the Equipment which may be lost, stolen, destroyed, or damaged, or (b) toward the obligations of Lessee for rent hereunder, applied in inverse order in which the rent is to become due. In the event Lessor elects to apply insurance proceeds to the repair or to the replacement of damaged equipment, this Lease shall continue in full force and effect. In the event Lessor elects to apply insurance proceeds to the payment of Lessee's obligations of rent hereunder, the Lessee's obligations for rent hereunder shall be reduced by the amount of such insurance proceeds, but, subject to the provisions hereof, the Lessee shall be liable to pay additional rents due. Such reduction of rents shall be allocated solely to the item or items lost, stolen, damaged or destroyed. Any amounts received by Lessee under such policies which are not used for replacement, restoration or repair of said Equipment shall be paid to Lessor and shall reduce Lessee's obligation to pay rental hereunder pro tanto.

Lessee shall at all times carry and maintain public liability insurance, and any and all other insurance required hereunder, with responsible companies satisfactory to Lessor, in form and amounts satisfactory to Lessor, insuring against liability which Lessee or Lessor may incur by reason of the operation of any of the Equipment. All such policies shall name Lessor as an additional insured.

Lessee hereby appoints Lessor as Lessee's attorney-in-fact to make any claim for, to receive payment for, and to execute, negotiate and endorse any documents, checks or other instruments in connection with any event giving rise to a payment or claim pursuant to any insurance policy described herein. Additionally, in the event Lessee fails to obtain in a timely fashion any insurance required pursuant to this paragraph, then Lessor may obtain such, at Lessee's expense, and Lessee hereby appoints Lessor as Lessee's attorney-in-fact for such purposes.

12. TITLE, IDENTIFICATION, PERSONAL PROPERTY. All the Equipment shall remain personal property, notwithstanding that the Equipment or any part thereof may now be, or hereafter become, in any manner affixed or attached to any real property or any improvements thereon. The title to the Equipment shall remain in the name of Lessor. No right, title or interest in the Equipment shall pass to Lessee other than the right under the terms hereof to maintain possession of and use the Equipment for lease term. Lessor may require plates, labels

or markings to be affixed to or placed on the Equipment indicating Lessor's interest. If Lessor supplies Lessee with such plates, marking or labels, Lessee shall label any and all items of Equipment and shall keep the same affixed in a permanent and prominent place. In the event Lessor does not furnish such labels, plates or markings to Lessee within thirty (30) days from the commencement date hereof, Lessee shall attach its own labels, plates or markings to the Equipment indicating ownership thereof by Lessor. Lessee agrees not to sell, assign, sublet, pledge, hypothecate, or otherwise encumber or suffer a lien or other encumbrance upon or against any interest in this Lease or the Equipment or to remove the Equipment from the Facility without Lessor's prior written consent. Lessee shall give Lessor immediate notice of any attachment or other judicial process, lien or encumbrance, affecting the Equipment and shall indemnify and save Lessor harmless from any loss or damage caused thereby. Lessee shall at its own expense, protect and defend Lessor's title to the Equipment and Lessor's interest in the Equipment against all persons claiming against or through Lessee.

13. **ATTORNEY FEES, ETC.** In the event Lessor employs attorneys to enforce the obligations hereunder or to collect monies due hereunder and/or to recover the possession of the Equipment, Lessee shall pay to the Lessor all attorneys' fees incurred in connection therewith. Further, Lessee shall pay all of Lessor's costs of collection of any such monies or repossession of such Equipment, whether this Lease is placed in the hands of any attorney or not.

14. **FILING AS LEASE; SECURITY INTEREST.** Lessee shall execute any such documents for financing statements as Lessor deems to be necessary or advisable and shall otherwise cooperate to defend the title and interest of Lessor to the Equipment. Lessee agrees to pay all costs of preparing and filing any such documentation. Lessor and Lessee agree that this is a true Lease transaction. It is expressly agreed and understood that any filings of this Lease and/or financing statements and/or continuation statements, shall not be deemed to affect the nature of this Lease as a true and bona fide equipment lease, but rather to give notice to all interested parties if the Lessor's absolute interest in the Equipment.

15. **RIGHT OF INSPECTION.** The Lessor, its agents and representatives, shall have the right at any time during usual business hours, upon twenty-four (24) hours prior written notice (through electronic mail or text) to inspect the Equipment and for that purpose to have access to the location of the Equipment.

16. **NON-WAIVER.** Lessor's failure at any time to require strict performance by Lessee of any of the provisions hereof shall not waive or diminish Lessor's rights thereafter to demand strict compliance therewith or with any other provision herein. Waiver of any default shall not be deemed a waiver of any other default. Lessor's rights hereunder are cumulative and not alternative.

17. **POSSESSION.** Lessor covenants to and with Lessee that conditioned upon Lessee continually performing each and every condition hereof, Lessee shall peaceably and quietly hold, and use the Equipment, during the term without hindrance.

18. **INDEMNITY.** In addition to any other provisions herein, Lessee does hereby assume liability for, and does hereby agree to indemnify, protect, save and keep harmless the Lessor, its agents and servants and any assigns from and against, any and all losses, damages,

injuries, claims, demands and all expenses, legal or otherwise (including court costs and attorney fees), of whatsoever kind and nature arising on account of any reason whatsoever including but not limited to, the selection, purchase, delivery, possession, maintenance, leasing, return, use, condition (including, without limitation, latent and other defects and whether or not discoverable by the Lessee or the Lessor) or resulting from the operation of the Equipment or any part thereof, and by whomsoever used or operated, during the continuance of this Lease. The indemnities and assumptions of liability contained in this Section shall continue in full force and effect notwithstanding the termination of this Lease, whether by expiration of time, by operation of law or otherwise. Lessor shall give Lessee prompt notice of any claim or liability hereby indemnified against, and Lessee shall be entitled to control the defense thereof.

19. **DEFAULTS AND REMEDIES.** The following events (each an "Event of Default") shall constitute Events of Default:

- (a) Lessee fails to pay any rent or other amount herein provided within ten (10) days, after the same is due and payable;
- (b) Lessee fails to observe, keep or perform any provision of this Lease required to be observed, kept or performed by Lessee or Lessee fails to observe, keep or perform any provisions of any other document between Lessor and Lessee;
- (c) Lessee ceases doing business as a going concern;
- (d) A petition is filed by or against Lessee under the Bankruptcy Act or any amendment thereto (including a petition for reorganization or an arrangement);
- (e) A receiver is appointed for Lessee or its property;
- (f) Lessee commits an act of bankruptcy, becomes insolvent, or makes an assignment for the benefit of creditors;
- (g) Lessee attempts to remove, sell or transfer the Equipment;
- (h) Lessee, without Lessor's prior written consent, attempts to sublet the Equipment; or
- (i) Lessee is in default to Lessor or Lessor's Assignee (as hereafter defined) under the terms of any obligation, including, but not limited to, the Sublease Agreement.

Upon occurrence of any Event of Default and at any time thereafter so long as the same shall be continuing, Lessor may declare this Lease in default. Such declaration shall be made by written notice mailed to Lessee at the address specified as Lessee's address above. Upon the mailing of such notice, Lessee hereby authorizes Lessor at any time and from time to time to enter upon, with or without legal process, any premises where the Equipment may be located and take possession thereof at Lessee's expense. Additionally, upon the mailing of the notice declaring the Lease in default, Lessee, without further demand, shall pay to Lessor an amount equal to any unpaid rentals or other monies due on or before Lessor's declaring the Lease to be in default, plus as liquidated damages for loss of bargain, and not as a penalty, an amount equal

to the total of all rentals remaining to be paid under the lease if no default occurred. Thereupon, Lessor shall retake possession of the Equipment.

No remedy provided herein is intended to be exclusive, but each shall be cumulative, and shall be in addition to any other remedy referred to herein or otherwise available to Lessor at law or in equity.

Lessee shall pay Lessor all costs and expenses, including attorneys' fees, incurred by Lessor in exercising any of its rights or remedies hereunder.

The exercise of any of the remedies provided herein shall not be deemed to constitute a termination of this Lease unless Lessor so notifies Lessee in writing.

20. **ASSIGNMENTS.** Neither this Lease nor Lessee's rights hereunder shall be assignable by Lessee except with Lessor's prior written consent. Lessor shall have the unqualified right to assign this Lease or any part hereof.

For the purpose of this Lease, whenever a party receives an assignment and transfer of this Lease from lessor that party shall herein be referred to as "Lessor's Assignee".

The right of Lessor's Assignee to receive the rentals hereunder, as well as any other right of Lessor's Assignee, shall not be subject to any defense, set-off, counterclaim, or recoupment of Lessee against Lessor of any kind whatsoever.

Following any such assignment, the term "Lessor" as used herein shall be deemed to mean and refer to lessor's Assignee.

21. **NATURE OF TRANSACTION.** Lessee hereby acknowledges and represents that the lease transaction evidenced by this Agreement creates, and shall continue to be, a true bona fide equipment lease under all applicable laws of the State of New York. In the event that it were alleged and/or determined for any purpose that the transaction evidenced by this Lease is other than a true and bona fide equipment lease, Lessee shall indemnify, protect, save and keep harmless the Lessor from and against any and all losses, damages, injuries, claims, demands and other expenses, legal or otherwise (including court costs and attorney fees), or whatsoever kind or nature, as a result of such allegation or determination.

22. **CHOICE OF LAW.** This Agreement shall be deemed to have been made and entered into and shall be governed by the laws of the State of New York.

23. **SEVERABILITY.** If any provision hereof, or any remedy herein provided for be invalid under any applicable law, such provision shall be inapplicable and deemed omitted, but the remaining provision hereof, including remaining default remedies, shall be given effect in accordance with the manifest intent hereof.

24. **PROVISIONS BINDING.** It is further understood and agreed that all rights and liabilities herein given or imposed on either of the parties hereto shall be binding upon the successors and assigns of the parties to this Lease, except as otherwise provided herein.

25. **MISCELLANEOUS.** All notices relating hereto shall be mailed to lessor or Lessee at the respective addresses set forth above. This Lease is irrevocable for the full term hereof and for the aggregate rental herein reserved, and the rent shall not abate by reason of termination of Lessee's right of possession and/or taking of possession by Lessor or for any other reason. In the event this Lease is assigned by Lessor, Lessor's Assignee shall give Lessee notice of its address.

26. **JOINT AND SEVERAL LIABILITY.** If more than one Lessee is named in this Lease, the liability of each shall be joint and several.

27. **DESCRIPTIVE HEADINGS.** The descriptive headings of the various Sections of the Lease and any Schedule executed with reference thereto are inserted for convenience of reference, do not constitute a part of this Lease or any Schedule and no inference is to be drawn therefrom.

28. **RESERVED.**

29. **FURTHER ASSURANCES.** Lessee will promptly execute and deliver to Lessor such further documents and take such further action as Lessor may request in order to more effectively carry out the intent and purpose of this Lease.

30. **DEFINITIONS.** Where appropriate in this Lease, words used in the singular shall include the plural, and words used either in the masculine or feminine or neuter shall include the other two genders.

31. **RESERVED.**

32. **ENTIRE AGREEMENT; WAIVER.** This document and Schedule A affixed hereto constitute the entire agreement between the parties. This Lease cannot be modified except by a writing signed by all parties hereto. No supplier or agent thereof is authorized to bind Lessor or to waive or to modify any term hereof. No waiver by Lessor of any provision hereof shall constitute a waiver of any other matter.

(Remainder of page intentionally left blank)

IDA RESTAURANT EQUIPMENT LIST

Commercial kitchen hood system

| | |
|--|--|
| Curb, Hood, vinyl, term strips, fire suppression | |
| Hood ducts & Ansul | Custom fabricated duct work - no serial number |
| Hood fan | Unable to get serial number from the unit |

Walk-in cooler

| | |
|------------------------|-----------------------------------|
| Condenser & Evaporator | S/N 229114973 & E402101007 |
| Box Build | Cooler custom built box materials |
| Roof Membrane | No serial number |

Restaurant Equipment

| | |
|--|--|
| 6 burner 36" range with oven | S/N 04211793 |
| 48" Gas countertop griddle | S/N 2201001406 |
| 48" 2 Drawer refrigerated base | S/N 400013489012 |
| 2 Door Refrigerated sandwich prep table (#1) | S/N 6589425121092532 |
| 2 Door Refrigerated sandwich prep table (#2) | S/N 8999044 |
| Open pot floor fryer | S/N 21040722VA |
| Tube floor fryer | S/N 2105023084 |
| Reach-in refrigerator | S/N 1-4663996 |
| Reach-in freezer | S/N MBF850307716033100C40008 |
| Chest freezers (quantity 3) | <i>Chest Freezers</i> |
| | Frigidaire 5.0 Cu. ft |
| | Frigidaire 5.0 Cu. ft |
| | Frigidaire 5.0 Cu. ft |
| Commercial dishwasher | S/N 190293 |
| Dish table right drain board | Regency - Model 600CDT24RT |
| Three compartment commercial sink and faucet | Regency- Model 600S31515 & 400011695132 |
| Food prep sink | Regency - Model D046474 |
| Deck overshelf | S/N CK-210685R-245 |
| Food slicer | Avantco - Model 400010252954 |
| Stainless steel prep tables (quantity 6) | <i>Various Steel Prep Tables</i> |
| | 18 x 72 Stainless steel commercial work table with undershelf |
| | 18 x 36 Stainless steel commercial work table with undershelf |
| | 18 x 48 Stainless steel commercial work table with undershelf |
| | 36 x 24 Stainless steel commercial work table with undershelf |
| | 48 x 24 Stainless steel commercial work table with backsplash and undershelf |
| | 60 x 24 Stainless steel commercial work table with backsplash and undershelf |
| Stainless steel shelves (quantity 7) | <i>Various Steel Shelving Units</i> |
| | 48 x 18 6 shelves, stainless with casters |
| | 48 x 18 6 shelves, stainless with casters |
| | 36 x 14 4 shelves, stainless |
| | 54 x 21 4 shelves, stainless with casters |
| | 48 x 24 4 shelves, stainless |
| | 72 x 21 4 shelves, stainless |
| | 36 x 14 4 shelves, black |

| QTY | Item |
|---------------------------|---|
| Food Storage | |
| 20 | Food storage bin - 12quarts |
| 2 | Food storage bin - 22quarts |
| 25 | Food storage lids - 12&22qt |
| 1 | Food storage bin - 8quarts & lid |
| 2 | Food storage pan 26 * 18 * 6 (insert) |
| 30 | 1/3 lid - Plastic |
| 33 | 1/6 lid - Plastic |
| 6 | 1/3 Lid - metal |
| 3 | 1/9 Lid metal |
| 5 | 1/9 Lid - Plastic |
| 30 | 1/6 pan plastic 6" |
| 23 | 1/6 pan metal 4" |
| 5 | 1/6 pan metal 2" |
| 18 | 1/9 pan plastic 4" |
| 24 | 1/9 pan plastic 6" |
| 8 | 1/3 pan metal 6" |
| 22 | 1/3 pan metal 4" |
| 13 | 1/3 pan metal 2" |
| 7 | 1/3 pan plastic 4" |
| 6 | 1/3 pan plastic 6" |
| 18 | 1/6 pan metal 6" |
| 22 | 1/9 pan metal 4" |
| 18 | 1/9 pan metal 6" |
| 8 | Food storage container 18*12*5.5 |
| 9 | Food storage container Lid 18*12*5.5 |
| 6 | 1/2 pan plastic 6" |
| 4 | 1/2 pan metal 6" |
| 1 | 1/2 pan lid metal |
| 4 | Full pan lid plastic |
| 2 | Full Pan lid Metal |
| 1 | 1/2 pan metal 2" |
| 3 | Food storage containers (clear) 17 * 12 * 9 |
| 5 | Food storage containers 26x18x9 |
| 8 | Food storage pan 26 * 18 * 6 |
| 16 | Food storage pan 26 * 18 * 6 (lids) |
| Cooking Pots, Pans | |
| 8 | Full Pan - Metal - 4" |
| 4 | Full Pan - Metal - 6" |
| 2 | Full Pan - Metal - 8" |
| 2 | Full Pan - Plastic - 8" |
| 3 | 1/9 pan - Metal 4" |

| | |
|------------------|----------------------------------|
| 1 | Stainless Pot - 8 quarts |
| 1 | Stainless Pot -8qt - lid |
| 2 | Stock Pot -10qt |
| 1 | Stock Pot - 40 qt |
| 1 | Stock Pot -20qt |
| 1 | Stock Pot - 11.5" |
| 1 | Aluminum pot cover 11" |
| 1 | Stock Pot - 13" |
| 1 | Steamer Basket |
| 2 | Sauce Pot & lid |
| 4 | Cake Pans |
| 20 | Baking Pan - 9.5 * 6.5 * 1 |
| 34 | Baking Pan - 13 * 9.5 * 1 |
| 3 | cooling rack - 10 * 8" |
| 2 | cooling rack - 18 * 10" |
| 2 | cooling rack 16.5 * 12" |
| 2 | Fry Basket - Large |
| 2 | Fry Basket - Small |
| 1 | Fry clean out rod |
| 2 | Steam tables |
| 1 | Fry basket - 8" - Medium 6"(d) |
| 1 | Propane Turkey Fryer |
| 1 | 60qt Seafood Fry Basket |
| 1 | Fryer Skimmer - Square - 6.5" |
| 1 | Fryer Filter Cone |
| 1 | Fry Scoop |
| 2 | Grill Scraper |
| 1 | Digital Thermometer |
| 1 | Probe Thermometer |
| 1 | Griddle lighter |
| | |
| Food Prep | |
| 1 | Proofing Bowls - 15.5" |
| 6 | Proofing Bowls - 13" |
| 12 | Proofing Bowls - 11" |
| 3 | Proofing Bowls - 8" |
| 4 | Proofing Bowls - 6" |
| 3 | Cutting Boards - Poly |
| 6 | Cutting boards |
| 18 | Dividers (baine marie) - 13" |
| 2 | Dividers (baine marie) - 22"*/1" |
| 1 | Dividers (baine marie) - 22"*2" |
| 3 | Dividers (baine marie) - 7" |
| 1 | Digital Scale |

| | |
|------------------|--|
| 1 | Immersion Blender |
| 2 | Sieve - Fine - 8" |
| 1 | Sieve - Coarse - 8" |
| 2 | Sieve - Fine - 6" |
| 2 | Sieve - Medium 8" |
| 1 | Liquid Measure cup - 1qt |
| 1 | clipping measure spoon |
| 1 | Dry measure cup set |
| 1 | Measure spoon set |
| Tableware | |
| 14 | Ceramic Plates - Square - 8" |
| 17 | Metal Plates - Round - Small |
| 36 | Metal Plates - Round - Large |
| 11 | Stone plates - Square |
| 18 | Salad Bowls - White |
| 11 | Serving spoons |
| 12 | Tablespoons |
| 5 | Teaspoons |
| 1 | Serving Spoon 11" |
| 18 | Spoons - 1/2 teaspoon |
| 76 | Forks |
| 75 | Knives |
| 4 | Condiment Bottles - Red |
| 33 | Salt Shakers |
| 1 | Tortilla Case |
| Utensils | |
| 1 | Knife Block (Hone, chef, santoku, bread, filet, boning, steak, fish, tourney, filet) |
| 2 | Flippers - 6" |
| 3 | Chef Knife -10" |
| 4 | Bread Knife - 9" |
| 15 | Butter spreader - wood |
| 1 | Fish spatula |
| 1 | Grill Press - Rectangle |
| 1 | Grill Press - Round |
| 1 | Hone 18" |
| 1 | Hone 15" |
| 4 | Rubber Spatula |
| 1 | Offset Spatula |
| 1 | Microplane |
| 1 | Silicone Pastry Brush |
| 3 | Wine openers |
| 1 | Disher - 5.33oz |

| | |
|---------------------------------|-----------------------------|
| 2 | Can openers |
| 1 | Jar Opener |
| 1 | Vegetable Peeler |
| 2 | Pie servers |
| 1 | Flippers - 6" square |
| 6 | Tongs - 7" |
| 6 | Tongs - 12" |
| 1 | Tongs - 9" |
| 2 | Tongs - 16" |
| 2 | Tongs - Rubber Tip - 12" |
| 2 | Ladel 4oz |
| 4 | Ladel 2oz |
| 1 | Ladel 1oz |
| 1 | Whisk 12" |
| 1 | Whisk 10" |
| 1 | Whisk 18" |
| 2 | Slotted spoons 13" |
| 2 | Seasoning Shaker - metal |
| 24 | Squeeze bottles |
| Misc Operating Equipment | |
| 4 | Cooler thermometers |
| 4 | Trash can - Rectangular |
| 2 | Outdoor trash cans |
| 1 | Outdoor trash can roll cart |
| 2 | Heat lamps |
| 2 | Spider |
| 3 | Dish racks |
| 8 | Bus tubs |
| 2 | Utensil Organizer |
| 1 | Roll cart |
| 2 | Bus Tub Lid |
| 5 | Dish Tray - Teflon - large |
| 3 | Dish Tray - Teflon - square |
| 2 | Utensil holder/Organizer |
| 10 | Utensil cups (with holes) |
| 1 | Large utensil cup (solid) |
| 1 | 50lb scale |
| 1 | Paper Towel Dispenser |
| 5 | Glove racks |
| 1 | Cut Glove |
| 2 | Ticket Stab |
| 1 | Pipe cleaner |

EXHIBIT B
SCHEDULE OF BASE RENT

| Rental Month | Base Rent Payment | Rental Month | Base Rent Payment | Rental Month | Base Rent Payment |
|-------------------|-------------------------|-------------------|-------------------------|-------------------|-------------------------|
| July 1, 2024 | \$1,875 | July 1, 2025 | \$1,968.75 | July 1, 2026 | \$2,067.19 |
| August 1, 2024 | \$1,875 | August 1, 2025 | \$1,968.75 | August 1, 2026 | \$2,067.19 |
| September 1, 2024 | \$1,500 | September 1, 2025 | \$1,575 | September 1, 2026 | \$1,653.75 |
| October 1, 2024 | \$1,500 | October 1, 2025 | \$1,575 | October 1, 2026 | \$1,653.75 |
| November 1, 2024 | \$1,125 | November 1, 2025 | \$1,181.25 | November 1, 2026 | \$1,240.31 |
| December 1, 2024 | \$750 | December 1, 2025 | \$787.50 | December 1, 2026 | \$826.88 |
| January 1, 2025 | \$787.50 | January 1, 2026 | \$826.88 | January 1, 2027 | \$826.88 |
| February 1, 2025 | \$787.50 | February 1, 2026 | \$826.88 | February 1, 2027 | \$826.88 |
| March 1, 2025 | \$787.50 | March 1, 2026 | \$826.88 | March 1, 2027 | \$826.88 |
| April 1, 2025 | \$1,181.25 | April 1, 2026 | \$1,240.31 | | |
| May 1, 2025 | \$1,575 | May 1, 2026 | \$1,653.75 | | |
| June 1, 2025 | \$1,575 | June 1, 2026 | \$787.50 | | |

[Signature Page to Equipment Lease Agreement]

IN WITNESS WHEREOF, the parties have executed this Lease as of the day and year first above written.

**SCHUYLER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: Judy M. Cherry
Name: Judy McKinney-Cherry
Title: CEO

LUCKY HARE BREWING COMPANY, INC.

BY: [Signature]
Name: Richard Thiel
Title: President

[Acknowledgment Page to Equipment Lease]

STATE OF NEW YORK)
COUNTY OF SCHUYLER) ss.:

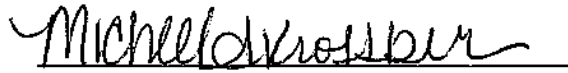
On the 15 day of May, 2024, before me the undersigned, personally appeared **JUDY MCKINNEY-CHERRY**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in 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

STATE OF NEW YORK)
COUNTY OF SCHUYLER) ss.:

MICHELLA A. KROSSBER
Notary Public, State of New York
Reg. No. 01KR0009211
Qualified In Steuben County
Commission Expires June 07, 20 27

On the 15 day of May, 2024 before me, the undersigned a Notary Public in and for said State, personally appeared **RICHARD THIEL**, 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.


Notary Public

MICHELLA A. KROSSBER
Notary Public, State of New York
Reg. No. 01KR0009211
Qualified In Steuben County
Commission Expires June 07, 20 27

SCIDA Restaurant Equipment Income & Expenses (2023 to Current)

| | Date | Name | Memo | Amount |
|--|------------|-----------------------------|--|------------------|
| Restaurant Equip - Purch/Repair | 10/16/2023 | Laskeside Trolley LLC | Purchase Restaurant Equipment | 50,000.00 |
| | 07/23/2024 | Carroll Services | Equipment Maintenance - Repair Cooler Door at SHMR | 100.00 |
| | 08/21/2024 | Fix It Enterprises LLC | Restaurant Equipment Repair Services - 7/23 - 8/7/2024 (dishwasher, gas range & griddl | 788.00 |
| | 09/19/2024 | Wilson Restaurant Equipment | (7) Replacement Vent Hoods and (2) Double Heat Lamps for SHMR | 586.00 |
| | 11/21/2024 | Fix It Enterprises LLC | INV# 5451 & 5472; Restaurant Equipment Repair - 8/8/24 to 11/17/2024 (final) | 2,836.40 |
| Total Restaurant Equip - Purch/Repair | | | | 54,310.40 |

Lucky Hare Brewing Company - Restaurant Equipment Lease Payments (Sep 2024 to Current)

| | | |
|--|--|---------------------|
| 09/01/2024 | Lucky Hare Brewing - Initiation Payment - Restaurant Equipment Lease Pmt - Sep. 2024 | \$ 750.00 |
| 10/01/2024 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - Oct. 2024 | \$ 1,500.00 |
| 11/01/2024 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - Nov. 2024 | \$ 1,125.00 |
| 12/01/2024 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - Dec. 2024 | \$ 750.00 |
| 01/01/2025 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - Jan 2025 | \$ 787.50 |
| | <i>*Feb., Mar, & April payments deferred - recaptured in July, Aug, & Sep.</i> | \$ - |
| 05/06/2025 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - May 2025 | \$ 1,575.00 |
| 06/04/2025 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - June 2025 | \$ 1,575.00 |
| 07/03/2025 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - July 2025 | \$ 1,968.75 |
| 07/03/2025 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - Feb 2025 (deferred pmt) | \$ 787.50 |
| 08/05/2025 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - Aug 2025 | \$ 1,968.75 |
| 08/05/2025 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - March 2025 (deferred pmt) | \$ 787.50 |
| 09/02/2025 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - Sep 2025 | \$ 1,575.00 |
| 09/02/2025 | Lucky Hare Brewing - Restaurant Equipment Lease Pmt - April 2025 (deferred pmt) | \$ 1,181.25 |
| As of 9/4/25, the following amount has been paid by LHBC towards the rental of the equipment: | | \$ 16,331.25 |

Exerpt from SCIDA Board Meeting Minutes from August 16, 2023 Special Meeting:

As owners of the equipment, the IDA also needs to account for the responsibility of repairs. The cost and responsibility of any repairs should be passed to the leasee and should be well-defined in the equipment lease. Any expense incurred would still be less than a new build.