

POSSESSION AGREEMENT

THIS AGREEMENT, effective as of August 27, 2015, is made and entered into by **COR ASPEN PARK BOULEVARD COMPANY II, LLC** (“Seller”), having an office at 540 Towne Drive, Fayetteville, New York 13066 and **FORT SCHUYLER MANAGEMENT CORPORATION** (“Purchaser”), having an office at 257 Fuller Road, Albany, New York 12203.

WITNESSETH:

**WHEREAS**, Seller and Purchaser entered into a Real Estate Purchase Agreement dated January 13, 2015, which was amended by a First Amendment to Real Estate Purchase Agreement dated April 2, 2015 and a Second Amendment to Real Estate Purchase Agreement dated June 25, 2015 (collectively the “Purchase Agreement”), for the sale to the Purchaser of approximately 7.6 acres of real property located at 24 Aspen Park Boulevard in Dewitt, New York;

**WHEREAS**, Seller and Purchaser entered into a Construction Management and Construction Agreement dated January 7, 2015, which was modified by a First Amendment to Construction Management and Construction Agreement dated April 2, 2015 and a Second Amendment to Construction Management and Construction Agreement dated June 25, 2015 (collectively the “Construction Agreement”), to provide for the construction of a building and site improvements on the real property;

**WHEREAS**, the real property and the building and site improvements constructed are collectively referred to in this Agreement as the “Property”;

**WHEREAS**, Purchaser desires to obtain possession of the Property prior to closing on the real property under the Purchase Agreement and the payment of amounts due under the Construction Agreement.

**NOW, THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:**

1. Seller shall deliver keys to the Property and a copy of the Temporary Certificate of Occupancy that has been issued for the building on the Property to the Purchaser, who shall have the right to possess the Property and utilize it for Purchaser’s desired purposes as of August 29, 2015.
2. Intentionally Omitted.
3. Purchaser shall maintain property and casualty insurance on the building and site improvements insuring them for full replacement value and liability insurance in the minimum amount of \$5,000,000.00 for each claim and each occurrence and \$500,000.00 for personal property damage. Proof of insurance coverage shall be provided to Seller upon Seller’s request.


4. Purchaser acknowledges and agrees that (i) it has inspected the Property and is accepting the Property in its EXISTING AS IS CONDITION, (ii) Seller has fully complied with and/or performed all of its obligations under the Purchase Agreement, except for delivery of the deed to the real property, and (iii) Purchaser's inspection of the Property has determined that Seller has constructed the building and site improvements thereon, in accordance with the requirements of the Construction Agreement and are therefore being accepted by the Purchaser as substantially completed, except that (a) any warranties provided for in the Construction Agreement shall continue to be in full force and effect and (b) Purchaser shall deliver to Purchaser a final Certificate of Occupancy on, or before September 30, 2015.
5. Purchaser shall not be permitted to make renovations, repairs, and/or improvements to the Property during this pre-Closing occupancy, nor shall the Purchaser commit, nor suffer to be committed any damage or waste with respect to the Property and shall be responsible and liable for any damage caused by Purchaser's or Purchaser's agents, employees, tenants, or contractors negligence, waste or diminution of value that may affect the Property in any manner whatsoever that result from the negligent actions of the Purchaser, or its agents, employees, tenants, or contractors.
6. Purchaser shall defend, indemnify and hold Seller harmless from and against any liability, damages, expenses, fees, penalties, actions, causes of actions, suits, costs, claims, or judgments arising from (i) any damages to the Property not caused by Seller or Seller's employees, agents or contractors, or (ii) injury to persons on the Property caused by the negligent acts of Purchaser or Purchaser's employees, agents, or contractors.
7. If Purchaser fails to comply with any provisions of this Agreement, or Purchaser fails to close on the Property as provided in the Purchase Agreement, Purchaser agrees to remove all of their possessions from the Property after Seller has given Purchaser thirty (30) days written notice of such failure with an additional thirty (30) day period to cure the alleged failure, and in the event Purchaser fails to remove all possessions from the Property, Purchaser shall be responsible for all costs associated with removing Purchaser's possessions from the Property including, but not limited to, reasonable attorney's fees and court costs.
8. This Agreement may be signed in counterparts at different times and places, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Any signed copy of this Agreement made by photocopy, facsimile or Adobe PDF format shall be considered an original.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, the day and year first above written.

**SELLER**  
**COR ASPEN PARK BOULEVARD**  
**COMPANY II, LLC**

**PURCHASER**  
**FORT SCHUYLER MANAGEMENT**  
**CORPORATION**

By:   
\_\_\_\_\_  
Steven F. Aiello, General Manager

By:   
\_\_\_\_\_

Date: August 27, 2015

Date: August 28, 2015