

EXHIBIT F: CAPITAL GRANT PAYMENT REQUISITION FORM

Jean Williams, Senior Project Manager
 Empire State Development
 95 Perry Street, Suite 500
 Buffalo, New York 14203-3030

Re: Fort Schyler Management Corporation/Riverbend Capital, Project #Z328

Dear Ms. Williams: .

Enclosed please find our request for payment/reimbursement, in the amount of

\$4,876,883

ESD funds may be applied by Grantee in payment or reimbursement of the following costs:

Invoice # 1

Eligible Expenses	A: ESD SHARE	B: ESD APPROVED REVISIONS	C: THIS REQUEST	D: TOTAL REQUESTED TO DATE	E: (A-C-D) BALANCE
Real Estate Acquisition	\$5,000,000	\$0	\$2,509,864	\$2,509,864	\$2,490,136
Site and Infrastructure	\$102,000,000	\$0	\$2,367,019	\$2,367,019	\$99,632,981
Developments/Facility Construction	\$107,000,000	\$0	\$4,876,883	\$4,876,883	\$102,123,117
10% Retainage on Site and Infrastructure Development/Facility Construction	(\$10,200,000)				
Available	\$96,800,000				

CERTIFICATION

I hereby warrant and represent to the Empire State Development ("ESD") that:

- 1) To the best of my knowledge, information and belief, the expenditures for which Fort Schyler Management Corporation is seeking payment and/or reimbursement comply with the requirements of the Agreement between ESD and Fort Schyler Management Corporation, are eligible expenses, and that the payment and/or reimbursement or disbursement of expenditures for which it is seeking payment and/or reimbursement from ESD does not duplicate reimbursement or disbursement of costs and/or expenses from any other source. These findings will be subject to audit by ESD's Internal Audit Department.
- 2) I have the authority to submit this invoice on behalf of Fort Schyler Management Corporation. The project, or portion thereof for which this invoice relates, has been completed in the manner outlined in the agreement.
- 3) I hereby attach the following documents for ESD approval, in support of this requisition:
 - ___ Exhibit B: ESD Design & Construction Requirements
 - ___ Exhibit F-1: Financial Condition Documentation
 - ___ Exhibit G-2: Staffing Plan
 - ___ Exhibit G-3: Workforce Employment Utilization Report
 - ___ Exhibit G-4: M/WBE Utilization Plan
 - ___ Exhibit G-5: Waiver Request Form
 - ___ Exhibit G-6: M/WBE Contractor Compliance and Payment Report
 - ___ Exhibit H-1: Report of Employment & NYS-45 form including cover page and NYS-45ATT attachment (with social security numbers blocked out and location indicated as necessary) or equivalent documentation of employees, location, status, and payroll information.
 - ___ Exhibit H-1: Report of Employment Affidavit in Lieu of Authorization to View Form NYS-45
 - ___ A copy of all current policies of insurance (or certificates thereof) in full compliance with the terms and conditions of Section 12 of the Agreement
 - ___ A copy of Certificate of Completion/Occupancy
- 4) There have been no adverse material change in the financial condition of the Grantee, except as disclosed in writing to ESD, from the date of submission of the Application to the date hereof.
- 5) The Grantee has acted responsibly from the date of submission of the Application to the date hereof in full compliance with the terms and conditions of Section 7 of the Agreement.

Signature: [Signature]

Print Name: MICHA DICKS

Date: 9/19/2014

Title: President

CLOSING STATEMENT

SELLER: RIVERBEND LLC

PURCHASER: FORT SCHUYLER MANAGEMENT CORPORATION

PROPERTY: 1339 and 1341 South Park Avenue and 14 Buffalo River, Buffalo, New York

CLOSING DATE: July 16, 2014

PURCHASE PRICE \$2,500,000.00

Total Purchase Price **\$2,500,000.00**

Purchaser's Credits:

Contract Deposit	\$75,000.00
Seller's Recording Costs	\$22,690.00

Total Purchaser Credits **\$97,690.00**

BALANCE DUE ON CLOSING **\$2,402,310.00**

RIVERBEND LLC
By its Sole Member
Buffalo Urban Development Corporation

FORT SCHUYLER MANAGEMENT CORPORATION

By: _____
Peter M. Cammarata, President

By: _____
Alicia Dicks, President

Seller's Disbursements

Transfer Tax	\$ 22,500.00
TP-584	\$ 10.00
Record Declarations	\$ 180.00
	\$ 22,690.00

Purchaser's Disbursements

Record Deed	\$ 65.00
RP 5217	\$ 250.00
Title Insurance	\$ 9,549.00
	\$ 9,864.00

Wire to Buffalo Urban Development Corporation \$ 2,402,310.00

Wire to Sneeringer Monahan Provost Redgrave Title Agency, Inc. **\$ 32,554.00**

Total Amount Owed \$ 2,434,864.00

FSMC Total Cost of Purchase

Purchase Price	\$ 2,500,000.00
Title Insurance and Recording	\$ 9,864.00
	\$ 2,509,864.00

FSMC Payments Made

Contract Deposit 5/8/14	\$ 75,000.00
Wire to BUDC 7/16/14	\$ 2,402,310.00
Wire to SMPR 7/16/14	\$ 32,554.00
	\$ 2,509,864.00

SNEERINGER MONAHAN PROVOST REDGRAVE TITLE AGENCY, INC.

ALBANY/TROY
50 Chapel Street
Albany, NY 12207
518-434-0127
Fax-434-9997

SARATOGA
36 Remsen Street
Ballston Spa, NY 12020
518-885-8700
Fax-884-2564

HUDSON
420 Warren Street
Hudson, NY 12534
518-828-4351
Fax-828-7494

POUGHKEEPSIE
199 West Road, Suite 115
Pleasant Valley, NY 12569
845-471-5911
Fax-471-7680

DATE: August 20, 2014

CLOSER:

TITLE NUMBER: A-0126304

UNDERWRITER: Stewart Title Insurance Company

Purchaser(s): FORT SCHUYLER MANAGEMENT CORPORATION

Seller(s): RIVERBEND LLC

Applicant: Whiteman Osterman and Hanna, LLP

Premises: 1339 South Park Ave, Buffalo, NY

County: Erie County

District: Section: 122.16 Block: 1 Lot(s): 8.1

Premises: 1341 South Park Ave, Buffalo, NY

County: Erie County

District: Section: 122.20 Block: 1 Lot(s): 3.1

Premises: 14 Buffalo River, Buffalo, NY

County: Erie County

District: Section: 122.16 Block: 1 Lot(s): 8.1-A

Purchase / Owners

Owner's Policy Amount: \$2,500,000.00

ITEM	BORROWER	SELLER	LENDER
OWNER'S POLICY PREMIUM	8,969.00		
Owner's Policy Endorsements:			
LOAN POLICY PREMIUM			
Loan Policy Endorsements:			
SUB-TOTAL	\$8,969.00	\$0.00	\$0.00
SEARCH CHARGES:			
Search - Title Search	355.00		
Tax Search - City	165.00		
SERVICE FEES:			
Photocopies from Erie County	55.00		
ADJUSTMENTS:			
NY Sales Tax	0.00	0.00	0.00
SUB-TOTAL	\$575.00	\$0.00	\$0.00
SUB-TOTAL - SMPR CHARGES	\$9,544.00	\$0.00	\$0.00
ERIE COUNTY RECORDING FEES: ERIE COUNTY RECORDING FEES:			
() Deed Recording Fee (ESTIMATED)	65.00		
TP-584		20.00	
() Other Recording-Declaration	175.00		
NY State Transfer Tax		10,000.00	
RP5217 Filing Fee	250.00		
Erie County Transfer Tax		12,500.00	
SUB-TOTAL - RECORDING CHARGES	\$490.00	\$22,520.00	\$0.00
TOTALS	\$10,034.00	\$22,520.00	\$0.00

CLOSER IS RESPONSIBLE FOR ACCURACY OF ALL CHARGES

Title costs for this transaction may include charges for certain services not specified in the TIRSA Rate Manual and are provided by SMPR Title Agency Inc at the request of your lender or attorney. The issuance of the title policy is not dependent upon the performance of such additional services.

RIVERBEND
REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (the "**Agreement**"), made as of the 1st day of February, 2014 (the "**Effective Date**"), is by and between **RIVERBEND LLC**, a New York limited liability company with an address at 95 Perry Street, Suite 404, Buffalo, New York 14203 ("**Seller**"); and **FORT SCHUYLER MANAGEMENT CORPORATION**, a New York not-for-profit corporation with an office located at SUNYIT, 100 Seymour Road, Utica, New York 13502 ("**Purchaser**").

RECITALS:

A. Seller is a wholly-owned subsidiary company of Buffalo Urban Development Corporation ("**BUDC**"), the City of Buffalo's not-for-profit economic development agency. BUDC's mission includes supporting urban economic development efforts through the acquisition, remediation and management of distressed properties and engaging in related real estate development activities for the purpose of attracting and/or retaining new and existing businesses to the City of Buffalo.

B. Seller owns unimproved real property located at 1339-1341 South Park Avenue, in the City of Buffalo, New York (the "**Property**"), which Property is further described in Section 2 below and on Exhibit A attached hereto and made a part hereof.

C. Purchaser and Seller have entered into a Memorandum of Understanding dated as of January 27, 2014 (the "**MOU**"), which contemplates the parties entering into a binding agreement with respect to the Purchaser's acquisition of the Property from Seller and Purchaser's establishment of the Buffalo Hi-Tech Manufacturing Innovation Hub at RiverBend.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants hereinafter expressed and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. PURCHASE AND SALE.

Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell, convey, transfer and assign to Purchaser, and Purchaser agrees to purchase from Seller, all of Seller's right, title and interest in and to the Property.

2. DESCRIPTION OF THE PROPERTY.

The Property consists of an approximately 88.24 acre parcel of land situated in the City of Buffalo, County of Erie and State of New York known as 1339-1341 South Park Avenue, Buffalo, New York, identified by S.B.L. Nos. 122.16-1-8.1 and 122.20-1-3.1 and more particularly described on Exhibit A, together with all rights, privileges, interests, easements, hereditaments and appurtenances thereunto in any way incident, appertaining or belonging, including, but not limited to: (a) all right, title and interest in and to adjacent streets, alleys, rights

of way and any adjacent strips or gores of real estate; and (b) all right, title and interest in and to all oil, gas and other minerals in, on or that may be produced from the property, all mineral leases, royalty interests and bonuses relating thereto, and all agreements relating to the production, development, exploration or exploitation thereof.

3. PURCHASE PRICE; DEPOSIT.

3.1 Purchase Price. The purchase price for the Property is Two Million Five Hundred Thousand Dollars (\$2,500,000.00) (the "Purchase Price").

3.2 Deposit. Upon the execution of this Agreement, Purchaser shall deliver a deposit in the amount of Seventy-Five Thousand Dollars (\$75,000.00) (the "Deposit"), which will be held in escrow in accordance with Section 3.3 of this Agreement.

3.3 Escrow for Deposit.

(a) Hurwitz & Fine, P.C. shall act as the escrow agent ("Escrow Agent") for holding the Deposit. The Escrow Agent shall place the Deposit in a non-interest bearing account in a depository institution with which it does business. The Escrow Agent's sole duties and responsibilities shall be to hold the Deposit in trust for the benefit of Seller and Purchaser and to disburse the Deposit in accordance with this Agreement. At no time shall the Deposit be the property of the Escrow Agent. The Deposit shall be paid by the Escrow Agent to the Seller or the Purchaser (or to any other payee identified by the Seller or Purchaser), in accordance with the terms and conditions of this Agreement.

(b) The Escrow Agent is acting as a stakeholder only with respect to the Deposit. Upon disposition of the Deposit in the manner herein provided, the Escrow Agent's obligations with respect to the Deposit shall be deemed satisfied in all respects and the Escrow Agent shall have no further obligation or liability.

(c) The Escrow Agent shall have no liability except for willful misconduct or gross negligence as long as the Escrow Agent has acted in good faith. Seller and Purchaser each release the Escrow Agent from any acts done or omitted to be done by the Escrow Agent in good faith in the performance of its duties, but such release shall not apply in the event of willful misconduct or gross negligence on the part of the Escrow Agent.

(d) Purchaser acknowledges that the Escrow Agent is and shall continue to act as Seller's counsel in connection with the transaction contemplated by this Agreement as well as other matters. Seller and Purchaser each hereby waive any conflict of interest which may exist, or may hereafter exist, by virtue of the fact that the Escrow Agent is simultaneously representing Seller while acting as the Escrow Agent, and the parties consent to the continued representation of Seller by the Escrow Agent as Seller's counsel in connection with any disputes, negotiations or litigation that may arise from any aspect of this Agreement.

3.4 Payment. Upon delivery of the Deed ("Closing"), Purchaser shall pay the balance of the Purchase Price, less the Deposit and subject to Closing adjustments and credits, if any, ("Adjusted Balance") by delivery to Seller of a certified check, bank check, wire transfer or otherwise immediately available funds.

4. TITLE DOCUMENTS.

4.1 Within ten (10) days following the execution of this Agreement, Seller shall provide Purchaser with a photocopy of Seller's existing title insurance policy and a print or legible photocopy of Seller's existing survey of the Property, if any.

4.2 After receipt of the documents in 4.1 above, Purchaser shall order a continuation of the tax and title search which continuation shall cover the Property only, and shall be fully guaranteed by a title insurance corporation licensed under Article 64 of the New York State Insurance Law. Purchaser shall order a survey of the Property prepared in accordance with ALTA-9 requirements or at Purchaser's election, the NYSAPLS Code.

5. DUE DILIGENCE; INFORMATION; PROPERTY ACCESS PROTOCOL.

5.1 Due Diligence Period. The parties acknowledge that Purchaser may require access to the Property and to certain documents and background information for the purpose of conducting examinations, tests, studies, reviews, inspections, investigations and other due diligence activities with respect to the Property (sometimes hereinafter referred to as the "Investigation"). Seller shall cooperate with Purchaser in Purchaser inspections, investigations, and evaluations of the Property. For purposes of this Agreement, Seller's due diligence period for conducting its Investigation shall commence on the Effective Date of this Agreement and continue for a period of sixty (60) days (the "Due Diligence Period"). If Purchaser is not satisfied with the results of its Investigation for any reason in the Purchaser's sole discretion, Purchaser may terminate this Agreement by giving written notice to the Seller before the end of the Due Diligence Period and the Deposit shall be returned to the Purchaser. If Purchaser fails to give written notice to Seller before the end of the Due Diligence Period of Purchaser's desire to terminate the Agreement, Purchaser shall have waived the Investigation contingency and the Deposit shall become non-refundable.

5.2 Information. Seller shall provide to Purchaser, at Seller's cost, copies of all documents in Seller's possession pertinent to the Property, including, without limitation, the following (collectively, the "Inspection Documents"): (i) deed vesting title of the Property in Seller; (ii) all easements and other rights related to the Property; (iii) all information requested by Purchaser in connection with obtaining an owner's title insurance policy upon transfer of title to the Property to Purchaser; (iv) all surveys of the Property; (v) all environmental audits and appraisals of the Property; (vi) tax documents and business records relating to the Property; (vii) all licenses, certificates, permits, and declarations relating to the Property; and (ix) any other information relating to the Property as may be reasonably requested by Purchaser; however, Seller makes no representation that the documentation to be provided to Purchaser pursuant to the preceding sentence is all documentation related to the Property.

5.3 Access to the Property.

(a) Right of Access. Seller hereby grants to Purchaser, during the Due Diligence Period, and subject to reasonable prior notice to Seller and Purchaser's

compliance with the provisions of Section 5.3(b) herein, the right to enter onto the Property for the purpose of obtaining data and conducting non-invasive investigations and tests in relation to the Property. No investigation of the Property shall include any physically intrusive testing of, on or under the Property (including geotechnical testing, soil borings and other invasive testing that may be conducted as part of a Phase II environmental assessment) unless consented to in writing by Seller. Any invasive testing consented to by Seller shall be conducted in compliance with all of the requirements of the NYSDEC Site Management Plan for Area I.

(b) Investigation.

(i) Prior to entering the Property, the Purchaser will inform Seller in writing regarding: (A) the scope of the Investigation (including whether such Investigation proposes to include physically invasive testing); (B) the identities of all consultants, contractors and agents (hereinafter, "Representatives") whom Purchaser proposes to conduct or assist in conducting the Investigation; and (C) the date(s) on which access to the Property will be necessary to conduct such Investigation. Purchaser shall also provide to Seller a copy of the insurance certificates required pursuant to Section 5.3(c) of this Agreement, and an executed release/indemnity from each Representative in the form attached hereto as Exhibit B.

(ii) Upon receipt of the information and documentation required pursuant to Section 5.3(b)(i), Seller shall either: (i) authorize Purchaser to proceed with the Investigation, or (ii) in its sole but reasonable discretion, refuse to authorize Purchaser to conduct the proposed Investigation or request Purchaser to modify the scope of the proposed Investigation.

(iii) Purchaser shall conduct the Investigation in compliance with all applicable federal, state and local laws, rules and regulations. Seller shall have the right (but not the obligation) to have a representative observe any portion of the Investigation taking place on the Property. Upon the completion of the Investigation, or at any time upon prior notice from Seller, Purchaser shall, at its sole cost and expense, promptly restore the surface of the Property to its former condition immediately prior to such Investigation.

(iv) Purchaser shall promptly provide to Seller true and complete copies of the results of each Investigation, which shall not include any attorney/client privileged and confidential material.

(c) Insurance.

(i) Purchaser and any Representative entering upon the Property to conduct the Investigation shall secure compensation and disability insurance for the benefit of, and keep insured during the term of this Agreement, such employees as are necessary to be insured in compliance with the provisions of the Workers Compensation Law of the State of New York.

(ii) Purchaser shall, at its sole cost and expense, procure and maintain in full force and effect the following insurance coverages:

(A) Commercial General Liability Insurance providing both

bodily injury (including death) and property damage coverage, with limits of not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate.

(B) Comprehensive Automobile Liability Insurance, providing both bodily injury (including death) and property damage coverage, with a combined single limit of not less than \$1,000,000.

(iii) Purchaser shall require each of its Representatives entering upon the Property to conduct the Investigation to procure and maintain in full force and effect, at their sole cost and expense, the following insurance coverages:

(A) Commercial General Liability Insurance, providing both bodily injury (including death) and property damage coverage, with limits of not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate.

(B) Comprehensive Automobile Liability Insurance, providing both bodily injury (including death) and property damage coverage, with a combined single limit of not less than \$1,000,000.

(iv) Purchaser shall furnish Seller with insurance certificates for the coverages described in Section 5.3(c)(i), (ii) and (iii) which shall in each instance show the name of the insurance carrier, policy number, effective date and expiration date and shall be signed by an authorized representative of the carrier, and Seller and Buffalo Urban Development Corporation ("BUDC") shall be named as additional insureds for the coverages described in Sections 5.3(c)(ii) and (iii). Each certificate shall also state that in the event of any material change in or cancellation of said policy, Seller will receive thirty (30) days' prior written notice of such change or cancellation. The policies shall be written by insurance carriers licensed to do business in the State of New York and each carrier must be rated at least "A" Class "VII" in the most recently published Best's Insurance Report. The insurance required by Sections 5.3(c)(ii) and (iii) shall be primary and non-contributory.

(d) Indemnity/Release. To the fullest extent permitted by law, Purchaser shall defend, indemnify, release and hold harmless Seller, BUDC and each of their respective officers, directors, employees, agents and representatives (the "Indemnitees") from and against any and all damages, losses, claims, suits, actions, liabilities, obligations and costs (including without limitation reasonable attorney's fees) incurred or sustained by any Indemnitee solely arising out of or resulting from the granting of access contained in this Agreement and/or the limited activities on the Property conducted by Purchaser and/or its Representatives pursuant to this Agreement, except for such damages, losses, claims, suits, actions, liabilities, obligations and costs (including without limitation reasonable attorney's fees) arising out of existing conditions on the Property and/or due to the gross negligence or willful act or omission of Seller,

BUDC, (including any of their predecessors), and each of their respective officers, directors, employees, agents and representatives. The obligations and covenants set forth in this Section 5.3(d) shall survive any expiration or termination of this Agreement.

6. PROPERTY CONDITION; ENVIRONMENTAL MATTERS.

6.1 No Representations or Warranties. Seller makes no representations or warranties with respect to the past, present or future presence, release or threatened release of any Hazardous Substances, including but not limited to petroleum or any petroleum based substances, in, on, above or under the Property, and/or migrating off the Property to any and all other locations off-site. Seller makes no representations or warranties as to any past, present or threatened non-compliance or violations of any Environmental Laws (or permits issued pursuant to any Environmental Law) in connection with the Property or operations thereon.

6.2 Condition of the Property. Purchaser specifically acknowledges and agrees that Seller shall sell and Purchaser shall purchase the Property "AS IS". Except as expressly provided herein, Purchaser is not relying on any representations or warranties of any kind whatsoever, whether oral or written, express or implied, statutory or otherwise from Seller or any officer, director, employee, attorney or other agent or representative of Seller, as to any matter concerning the Property including, without limitation:

- (a) the quality, nature, habitability, merchantability, use, operation, value, marketability, adequacy or physical condition of the Property or any aspect or portion thereof including, without limitation, structural elements, appurtenances, access, landscaping, parking, plumbing, sewage, utility systems, facilities, soils, geology and/or groundwater;
- (b) the dimensions or quantity of land comprising the Property;
- (c) the development or income potential, or rights of or relating to the Property, the Property's use, habitability, merchantability, fitness, suitability, value or the adequacy of the Property for any particular purpose;
- (d) the zoning or other legal status of the Property or any other public or private restrictions on the use of the Property;
- (e) the compliance of the Property or its operation with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental authority or of any person or entity;
- (f) the ability of Purchaser to obtain necessary governmental approvals, licenses or permits for Purchaser's intended use or development of the Property; or
- (g) the environmental condition of the Property, including without limitation, the presence or absence of Hazardous Substances on, in, under, above or about the Property or any adjoining or neighboring property.

Without limiting the generality of the foregoing, Purchaser expressly acknowledges and agrees that Purchaser is not, except as expressly set forth herein, relying on any representation or warranty of Seller or any officer, employee, attorney, agent or other representative of Seller, whether implied, presumed or expressly provided at law or otherwise, arising by virtue of any statute, common law or any other legally binding right or remedy in favor of Purchaser. The provisions of this Section 6 shall survive the delivery and recording of the Deed.

6.3 Definitions. For purposes of this Agreement, the following terms shall be defined as follows:

(a) "Hazardous Substance" means, without limitation, any flammable explosives, radon, radioactive materials, asbestos, urea formaldehyde foam insulation, polychlorinated biphenols, petroleum and petroleum products, methane, hazardous materials, hazardous waste, hazardous or toxic substances and any other material defined as a hazardous substance in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. § 9601 *et seq.*; The Hazardous Materials Transportation Act, as amended, 49 U.S.C. § 1801 *et seq.*; The Resource Conservation and Recovery Act, as amended, 42 U.S.C. § 6901 *et seq.*; Articles 15 and 27 of the New York State Environmental Conservation Law or any other federal, state, or local law, regulation, rule, ordinance, by-law, policy, guidance, procedure, interpretation, decision, order, or directive, whether existing as of the date hereof, previously enforced or subsequently enacted.

(b) "Environmental Law" means any present and future federal, state and local laws, statutes, ordinances, rules, regulations and the like, as well as common law, relating to protection of human health or the environment, relating to Hazardous Substances, relating to liability for or costs of remediation or prevention of releases of Hazardous Substances or relating to liability for or costs of other actual or threatened danger to human health or the environment. The term "Environmental Law" includes, but is not limited to, the following statutes, as amended, any successor thereto, and any regulations promulgated pursuant thereto, and any state or local statutes, ordinances, rules, regulations and the like addressing similar issues: the Comprehensive Environmental Response, Compensation and Liability Act; the Emergency Planning and Community Right-to-Know Act; the Hazardous Substances Transportation Act; the Resource Conservation and Recovery Act (including but not limited to Subtitle I relating to underground storage tanks); the Solid Waste Disposal Act, the Clean Water Act; the Clean Air Act, the Toxic Substances Control Act; the Safe Drinking Water Act; the Occupational Safety and Health Act; the Federal Water Pollution Control Act; the Federal Insecticide, Fungicide and Rodenticide Act; the Endangered Species Act; the National Environmental Policy Act; and the River and Harbors Appropriation Act. The term "Environmental Law" also includes, but is not limited to, any present and future federal, state and local laws, statutes, ordinances, rules, regulations and the like, as well as common law conditioning transfer of property upon a negative declaration or other approval of a governmental authority of the environmental condition of the property; requiring notification or disclosure of releases of Hazardous Substances or other environmental condition of the Property to any governmental authority or other person or entity, whether or not in connection with transfer of title to or interest in property; imposing conditions or requirements in connection with permits or other authorization for lawful activity; relating to nuisance, trespass or other causes of

action related to the Property; and relating to wrongful death, personal injury, or property or other damage in connection with any physical condition or use of the Property.

7. REPRESENTATIONS AND WARRANTIES.

7.1 Purchaser represents and warrants that:

(a) Purchaser is a not-for-profit corporation duly organized and validly existing under the laws of the State of New York, has the power and authority to own its property and assets, to carry on its business as now being conducted by it and to execute, deliver and perform this Agreement.

(b) Purchaser's execution, delivery and performance of this Agreement and the consummation of the transactions herein contemplated have been duly authorized by all requisite action of the member(s) and/or Board of Directors of Purchaser and will not violate any material provision of law, any order of any court or agency of government or the organizational documents of Purchaser.

7.2 Seller represents and warrants that:

(a) Seller is a limited liability company duly organized and validly existing under the laws of the State of New York, has the power and authority to own its property and assets, to carry on its business as now being conducted by it and to execute, deliver and perform this Agreement.

(b) Seller's execution, delivery and performance of this Agreement and the consummation of the transactions herein contemplated have been duly authorized by all requisite action of the member(s) and/or manager(s) of Seller and will not violate any material provision of law, any order of any court or agency of government or the organizational documents of Seller.

8. MATTERS OF TITLE.

8.1 Quality of Title. At Closing, Seller shall convey to Purchaser good and marketable title to the Property in fee simple absolute, free and clear of all liens and encumbrances, except as stated in this Agreement. Purchaser will accept the Property subject to: (i) the Declaration of Covenants and Restrictions for Area I recorded in the Erie County Clerk's Office on August 16, 2007 in Liber 11133, Page 2809 (the "Area I Declaration"); (ii) any other restrictions of record, provided that they do not conflict with the current or intended use of the Property and have not been violated, unless their enforcement is barred by law; and (iii) easements and rights of way of record, including easements and rights of way for water lines, sanitary sewer lines, drainage, gas pipe lines, electrical lines and telephone lines.

8.2 Title Objections. Purchaser's attorney shall notify Seller's attorney of all defects, liens and encumbrances to Seller's title to the Property to which Purchaser objects and which Purchaser is not required to accept under this Agreement ("Title Defects"). Seller shall in good faith attempt to cure the Title Defects. Seller shall have the later of (i) ten (10) business

days after Seller's attorney receives written notice of the Title Defects, or (ii) the Closing Date in which to cure the Title Defects. Purchaser shall accept the title to the Property once the Title Defects are cured.

8.3 Title Insurance. If Seller cannot cure the Title Defects but either Seller or Purchaser can obtain an owner's title insurance policy in favor of Purchaser providing affirmative insurance with respect to the uncured Title Defects ("Owner's Policy") at standard rates, then Purchaser shall accept the Owner's Policy. Seller shall in good faith comply with all reasonable requests of the title insurer to provide affirmative insurance with respect to the Title Defects, including, but not limited to, all requirements relating to Title Defects occurring or arising during Seller's ownership of the Property. The Purchaser shall pay for the cost of the title insurance policy issued at standard rates.

8.4 If Seller cannot cure all title defects within the time period provided in this Section 8 and if an Owner's Policy providing affirmative insurance with respect to the Title Defects cannot be obtained in accordance with this Section, then Purchaser may cancel this Agreement or elect to accept title as Seller can convey. If Purchaser fails to elect to accept such title within three (3) business days after Purchaser receives a written demand made by Seller, Seller may cancel this Agreement.

9. PURCHASER COVENANTS AND OBLIGATIONS.

9.1 NYSDEC Covenants and Restrictions. Purchaser acknowledges that the Property is subject to the provisions of the Area I Declaration and the requirements of the NYSDEC-approved Construction Closeout Report for Area I (hereinafter, the "NYSDEC Obligations"). On and after the Closing Date, Purchaser shall, at all times during its ownership of the Property, comply with and perform all of the NYSDEC Obligations as they relate to the Property. Purchaser acknowledges that its agreement to comply with and perform all of the NYSDEC Obligations as they relate to the Property is a material inducement to Seller to enter into this Agreement and sell the Property to Purchaser. The obligation to comply with and perform all of the NYSDEC Obligations as they relate to the Property shall constitute covenants running with the land, and shall be binding upon Purchaser and its successors and/or assigns and all future owners of the Property. The Deed shall include a provision stating that the Property is subject to the Area I Declaration until such time as the NYSDEC (or the "Relevant Agency") as defined in the Area I Declaration) shall have consented to the termination of the Area I Declaration. Purchaser shall indemnify and hold each of the Indemnitees harmless from and against any and all liabilities, costs, damages and/or claims made against any of the Indemnitees which arise out of or relate to Purchaser's failure to comply with or perform all of the NYSDEC Obligations as they relate to the Property on and after the Closing.

9.2 RiverBend Property Owners Association. Seller is forming a not-for-profit property owners association ("Association"), the membership of which shall be comprised of the owners of the approximately 182 acres of property that comprise the RiverBend site (the "RiverBend Property"), which includes the Property to be sold to Purchaser pursuant to this Agreement. The purpose of the Association is to share costs relating to the operations, monitoring and maintenance ("OM&M") obligations for the RiverBend Property, which OM&M obligations are set forth in the Area I Declaration, the Declaration of Covenants and Restrictions

for Area II recorded in the Erie County Clerk's Office on May 21, 2008 in Liber 11145, Page 2578; and the Declaration of Covenants and Restrictions for Area III recorded in the Erie County Clerk's Office on May 21, 2008 in Liber 11145, Page 2571 and the related site management plans for Areas II and III and the Construction Closeout Report for Area I. Purchaser hereby consents to the inclusion of the Property as being subject to the POA Declaration (as defined herein) and the execution and recording by Seller in the Erie County Clerk's Office, at or immediately prior to Closing, of the Declaration of Covenants, Conditions, Restrictions and Easements for RiverBend (the "POA Declaration") with respect to the formation and operation of the Association, the respective rights and obligations of each member of the Association and the sharing of OM&M costs; provided, however, that (a) such consent is subject to Purchaser's review and approval of the final version of the POA Declaration and (b) Purchaser's financial contribution to the cost sharing provided for in the POA Declaration with respect to its ownership of Area I shall not exceed Fifty Thousand and 00/100 Dollars (\$50,000.00) per calendar year.

9.3 Access to Property for Riverkeeper Shoreline Restoration Project.

Purchaser acknowledges that Seller has granted preliminary access to Buffalo Niagara Riverkeeper to a portion of the property along the shoreline of the Buffalo River to conduct a federally-funded shoreline restoration project and that the project will not be completed prior to the Closing Date. Purchaser will enter into an access agreement to provide appropriate access to Buffalo Niagara Riverkeeper to complete the shoreline restoration project. Following completion of the shoreline restoration project, Purchaser shall permit appropriate public access across the Property to access the Buffalo River shoreline, consistent with federal shoreline restoration project requirements and the POA Declaration; provided, however, that Purchaser shall have the right to set limits on the scope of the access to avoid interference with Purchaser's construction activities at the Property and the operation of the Project (hereinafter defined) after construction is completed.

9.4 Post-Closing Marketing. Purchaser is receiving funding from Empire State Development in the amount of Three Million Two Hundred Fifty Thousand Dollars (\$3,250,000.00) to cover the Purchase Price and any and all costs associated with the purchase and related activities. Purchaser agrees that any funds that remain after payment of the Purchase Price and all costs associated with the purchase and related activities, will be utilized by Purchaser in connection with marketing the RiverBend site pursuant to Purchaser's marketing plan including, but not limited to, hosting events celebrating RiverBend milestones and/or conferences to encourage new companies to build at RiverBend.

10. CLOSING ADJUSTMENTS AND COSTS.

10.1 There shall be pro-rated and adjusted, as of 12:00 midnight prior to the Closing Date, rents, non-delinquent taxes and assessments appearing on current tax bills computed on a fiscal year basis, water and sewer charges and garbage user fees, if any.

10.2 Seller shall pay for the tax and title search to the Closing Date and for the survey, transfer tax, filing fee for the tax forms and recording fees for any documentation required to clear title. Purchaser shall pay the fee for recording the Deed, and the filing fee for the Real Property Transfer Report and any premium for the Owner's Policy in accordance with Section 8.3 of this Agreement, if applicable.

11. NO BROKERS.

Seller and Purchaser hereby mutually warrant and represent to each other that no party to this transaction has dealt with any broker or real estate agent in connection with the sale and purchase as set forth in this Agreement and each party hereby agrees to indemnify and hold the other party harmless as to any claim for a real estate commission with respect to the sale and purchase set forth under this Agreement. This representation and the obligations under this Section 11 shall survive the payment of the Purchase Price and the delivery of the Deed, or if the foregoing does not occur, the termination of this Agreement.

12. CLOSING; CONDITIONS PRECEDENT; DELIVERIES.

12.1 Closing Date. The Closing of the sale and purchase transaction contemplated under this Agreement, the delivery of all documents necessary to accomplish the same and the payment of all amounts due on account of the Purchase Price shall take place on or about seventy-five (75) days after the effective date (the "Closing Date"), or on such other date as the parties may hereafter agree in writing, subject to Purchaser's right to set an earlier Closing Date upon seven (7) days' written notice to Seller.

12.2 Conditions Precedent to Seller's Performance. Seller's obligation to convey title to the Property to Purchaser at Closing shall be subject to the satisfaction or waiver thereof by Seller of the following conditions precedent:

- (a) Approval by the Board of Directors of BUDC as the sole Member of Seller.
- (b) Purchaser's payment to Seller of the Adjusted Balance of the Purchase Price.
- (c) Purchaser's consent to the filing by Seller of the POA Declaration with the Erie County Clerk's Office.

12.3 Conditions Precedent to Purchaser's Performance. Purchaser's obligations to close on its purchase of the Property in accordance with the terms and conditions of this Agreement shall be subject to the satisfaction or waiver thereof by the Purchaser of the following conditions precedent to Purchaser's satisfaction:

- (a) Approval of the Board of Directors of Purchaser; and
- (b) Seller's execution and delivery of the Deed conveying title to the Property.

12.4 Pre-Closing/Closing Deliveries. Within five (5) business days prior to Closing, Seller shall provide Purchaser's attorney with the following:

- (a) Proof of payment of all Erie County taxes, City of Buffalo taxes,

sewer rents and water charges, if any, affecting the Property.

(b) Seller's Closing Statement with the customary adjustments as of 12:00 midnight the day prior to the Closing Date.

(c) At Closing, Seller shall deliver to Purchaser a duly executed and acknowledged bargain and sale Deed (the "Deed"), a completed and executed Form TP-584 Transfer Tax form, a completed and executed Form RP-5217 – Real Property Transfer Report and a FIRPTA Affidavit.

(d) At Closing, Purchaser shall pay the Adjusted Balance by certified check, bank check, wire transfer or other immediately available funds to Seller. The Escrow Agent shall also deliver the Deposit to Seller at Closing.

13. Post-Closing Matters.

(a) Upon acquisition of the Property from Seller pursuant to this Agreement, Purchaser will construct a state-of-the-art, multi-building campus on the Property to house hi-tech and advanced manufacturing companies, known as the "Buffalo Hi-Tech Manufacturing Innovation Hub at RiverBend" (hereinafter, the "Project"). Purchaser acknowledges that funding was approved by the Board of Directors of Empire State Development on March 28, 2014 to construct the Project and Purchaser represents to Seller that such funding is or will, promptly following Closing, be made available to Purchaser in order to construct the Project. The initial development of the Project shall include the construction by Purchaser of a 275,000+/- square foot building (or buildings) for occupancy by FSMC partners Silevo, Inc. and Soraa, Inc. and the infrastructure improvements described in Section 13(b) (hereinafter, the "Initial Development").

(b) Purchaser will construct the following infrastructure improvements as part of the Project:

- (i) site remediation (\$6.7M)
- (ii) site preparation (\$9.2M)
- (iii) roads, parking, drainage, and site lighting (\$10.5M)
- (iv) utilities – water, sewer, gas, electric, fire, mechanical, and telecom/data (\$28.1M)
- (v) landscaping, pedestrian trails, misc. (\$5.0M)

(c) Prior to commencing construction of the Project, Purchaser shall present to the City of Buffalo Planning Board, for information purposes only, its plans for the Project.

(d) Purchaser shall comply with applicable New York State requirements regarding minority workforce, woman workforce, minority business enterprise and women business enterprise utilization goals in connection with the Project, which requirements include: (i) an overall goal of twenty (20%) percent participation for Minority and Women Owned Business Enterprises, and (ii) a minority workforce goal of twenty-five percent (25%)

and a woman workforce goal of five percent (5%) for all construction personnel working on the Project.

(e) Purchaser shall use commercially reasonable efforts to cause its general contractor and subcontractors to utilize a workforce for the Project that includes at least seventy-five percent (75%) local workers (meaning workers residing within one hundred miles of the Project site, excluding Canada).

(f) Purchaser shall cause its general contractor and subcontractors to pay wages for the construction of the Initial Development (as defined in Section 13(i) below) at prevailing rates as promulgated by the New York State Department of Labor.

(g) Purchaser shall work with appropriate local education organizations in Buffalo to establish local workforce and training programs to increase opportunities for City of Buffalo residents, especially women and minorities.

(h) Purchaser shall cause tenants and other occupants of the Project (including Purchaser and any affiliates of Purchaser) to first list all new employment opportunities generated at the Project with the Department of Labor, Buffalo Employment Training Center and Workforce Investment Board.

(i) That portion of the Property to be utilized by Purchaser for the Initial Development will not be subject to real property taxes or a payment-in-lieu of taxes arrangement ("PILOT") for a period of ten (10) years. After the ten (10) year period, that portion of the Property containing the Initial Development will be subject to real property taxes, unless eligible and approved for an exemption therefrom. Purchaser agrees that any future development on the Property beyond the Initial Development ("Future Development") will, to the extent not subject to real property taxes, include PILOT arrangements with terms consistent with existing Erie County Industrial Development Agency ("ECIDA") PILOT policies and procedures, which arrangements shall not exceed a term of ten (10) years. After the ten (10) year period (or expiration of the PILOT arrangements, whichever is earlier), that portion of the Property containing the Future Development will be subject to real property taxes, unless eligible and approved for an exemption therefrom.

14. **SURVIVAL.** Sections 5.3(d), 6, 9 and 13 of this Agreement shall survive the Closing and delivery and recordation of the Deed.

15. **NOTICES.**

All notices, demands or other communications required or permitted by this Agreement shall be in writing, shall be provided to the other party and shall be deemed to have been given at the earlier of the date when actually delivered to the other party or when deposited in the United States mail, certified or registered mail, postage prepaid, return receipt requested, by hand delivery, by overnight courier service with signed receipt or by facsimile transmission (with written confirmation of receipt thereof), and addressed as follows, unless and until either party notifies the other party of a change of address:

If to Purchaser: Fort Schuyler Management Corporation
SUNYIT
100 Seymour Drive
Utica, New York 13502
Attn: Alicia Dicks, President

With a copy to: Whiteman, Osterman & Hanna, LLP
One Commerce Plaza
Albany, New York 12260
Attn: John L. Allen, Esq.

If to Seller: RiverBend LLC
c/o Buffalo Urban Development Corporation
95 Perry Street, Suite 404
Buffalo, New York 14203
Attn: Peter M. Cammarata, President

With a copy to: Hurwitz & Fine, P.C.
1300 Liberty Building
Buffalo, New York 14202
Attn: Kevin J. Zanner, Esq.

16. MISCELLANEOUS PROVISIONS.

16.1 Governing Law; Venue. This Agreement shall be construed under and governed by the laws of the State of New York. The parties will comply with all applicable federal, state and local laws and regulations with respect to this Agreement. In case of any dispute concerning or arising out of this Agreement that cannot be resolved by the parties in good faith, such dispute shall be finally settled and venue shall be exclusively held in any appropriate state or federal court in the State of New York. Each party consents to exclusive jurisdiction and venue of such courts.

16.2 Counterparts. This Agreement may be executed in counterparts at different times and places, each of which shall be deemed an original, but all of which together 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.

16.3 Headings and Captions. Headings and captions to the sections and subsections of this Agreement are inserted for convenience of reference only and are not intended to be part hereof or affect the meaning or interpretation of this Agreement.

16.4 Waiver. A waiver of any breach of any warranty, representation, covenant or other term or provision of this Agreement shall not be deemed to be a waiver of any preceding or succeeding breach of the same or any other warranty or representation, term or provision. No extension of time for performance of any obligation or act shall be deemed to be an extension of time for the performance of any other obligation or other acts. No waiver, extension or consent shall be affected unless evidenced by an instrument in writing duly executed by the party hereto

which is sought to be charged with having granted the same.

16.5 Attorney's Fees. Should either Seller or Purchaser employ an attorney or attorneys to recover damages for the breach of this Agreement, the prevailing party shall be entitled to payment by the non-prevailing party of all reasonable costs, charges and expenses, including attorney's fees expended or incurred in connection therewith.

16.6 Remedies. All remedies available to either party hereunder shall be in addition to and not in limitation of any remedies otherwise imposed or available at law or in equity. Notwithstanding the foregoing, the parties agree that the obligations set forth in Section 9 and Section 13 of this Agreement shall be enforceable through an action for specific performance or injunctive relief, it being agreed that monetary damages for the breach of any provision contained in Section 9 and 13 shall not constitute an adequate remedy for a breach of those provisions.

16.7 Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs or successors and permitted assigns. Neither Seller nor Purchaser may assign their respective rights or delegate their respective duties arising under this Agreement without the prior written consent of the other party.

16.8 Entire Agreement. This Agreement embodies and constitutes the entire understanding between the parties with respect to the transaction contemplated herein, and all prior agreements, understandings, representations and statements, oral or written, (including without limitation, the MOU) are superseded by this Agreement. Neither this Agreement nor any provision hereof may be modified or amended except by an instrument signed by the party against whom enforcement of such modification or amendment is sought, and then only to the extent set forth in such instrument.

16.9 Publicity. Press releases and any publicity or other communication or disclosure by any party to a non-party regarding this Agreement, the relationship between the Parties, must be approved by all parties in writing prior to any such press release, public announcement or other disclosure, excluding any communication to another party to this Agreement or internal within any party.

[Signature Page Follows]


IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.


Seller:

RIVERBEND LLC
By its Sole Member,

**BUFFALO URBAN DEVELOPMENT
CORPORATION**

Approved as to Form:
Hurwitz & Fine, P.C.

By: 
Kevin J. Zanner
Member

By: 
Name: Byron W. Brown
Title: Chairman

Purchaser:

**FORT SCHUYLER MANAGEMENT
CORPORATION**

By: _____
Name: Alicia Dicks
Title: President

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

Seller:


RIVERBEND LLC
By its Sole Member,

BUFFALO URBAN DEVELOPMENT
CORPORATION

By: _____
Name: Byron W. Brown
Title: Chairman

Purchaser:

FORT SCHUYLER MANAGEMENT
CORPORATION

By:  _____
Name: Alicia Dicks
Title: President

STATE OF NEW YORK)
) SS.:
COUNTY OF ERIE)

On the 19 day of may, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared Darren M. Boudreau 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 s/he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed this instrument.

Darren M. Boudreau
Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF _____)

DAWN M. BOUDREAU
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN ERIE COUNTY
My Commission Expires May 27, 2015

On the ____ day of _____, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, 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 s/he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed this instrument.

Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF)

On the ____ day of _____, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, 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 s/he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed this instrument.

Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF Oneida)

On the 7th day of May, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared Alicia Dicks, 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 s/he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed this instrument.

Laurie M. Hartman
Notary Public in the State of New York
Herkimer County #01HA6157928
My Commission expires December 11, 2014

Laurie M. Hartman
Notary Public

EXHIBIT A
Legal Description

Parcel "A" (Area I)

ALL THAT TRACT OR PARCEL LAND, situate in the City of Buffalo, County of Erie and State of New York being part of Lot 16, Township 10, Range 8 of the Ogden Gore Tract and Lots 57, 58 and 60, Township 10, Range 8 of the Buffalo Creek Indian Reservation, bounded and described as follows:

BEGINNING at a point in the southwest bounds of South Park Avenue (also known as Abbott Road), being 66 feet wide, at a distance of 124.53 feet northwesterly from the northwest bounds of New Abby Street, measured along said southwest bounds;

Thence southwesterly, at an angle of 57 degrees 09' 00" measured in the westerly quadrant from the said southwest bounds, a distance of 160.56 feet to the southwest corner of said Republic Steel Corporation lands, being a point of curvature in the former north line of lands owned by the Delaware, Lackawanna and Western Railway Company;

Thence westerly, curving to the right along the arc of a circular curve with a radius of 987.81 feet, a distance of 275.12 feet to a point;

Thence southerly, radially to the last described course and along the easterly line of lands conveyed to Republic Steel Corporation by deed recorded in Liber 8777 at page 519, a distance of 99.0 feet to the southeast corner of the last described lands;

Thence southwesterly, at an interior angle of 111 degrees 23' 58" and along the south line of the last described lands, a distance of 385.72 feet to angle point in said south line;

Thence southwesterly, at an exterior angle of 174 degrees 54' 45" and continuing along the south line of the last described lands, a distance of 520.38 feet to a point;

Thence southwesterly, at an exterior angle of 156 degrees 42' 46", a distance of 40.00 feet to a point in the north line of lands formerly owned by the New York, Lackawanna and Western Railway Company;

Thence westerly, curving to the right along the arc of a circular curve with a radius of 4,911.15 feet, being along the north line of the last described railway, a distance of 78.65 feet to the northeast corner of lands conveyed to Republic Steel Corporation by deed recorded in Liber 7622 at page 649;

Thence southerly, along the east line of the last described lands, a distance of 6.00 feet to the southeast corner of said last described lands;

Thence westerly and northerly along the south and west lines of the last described parcel, the following courses and distances:

Westerly, curving to the right along the arc of a circular curve with a radius of 4,767.15 feet, a distance of 285.00 feet to a point of tangency;

Westerly, tangent to the last described curve, a distance of 172.06 feet to a point;

Southerly, at an exterior angle of 108 degrees 44' 02", a distance of 39.90 feet to a point;

Westerly, at an interior angle of 105 degrees 24' 00", a distance of 745.51 feet to a point;

Westerly, at an interior angle of 175 degrees 27' 34", a distance of 171.82 feet to a point of curvature;

Westerly, curving to the right along the arc of a circular curve with a radius of 625.50 feet, a distance of 134.18 feet to a point of compound curvature;

Westerly, curving to the right along the arc of a circular curve with a radius of 445.85 feet, a distance of 213.99 feet to point of tangency;

Northwesterly, tangent to the last described curve, a distance of 23.46 feet to a point of curvature;

Northwesterly, curving to the right along the arc of a circular curve with a radius of 424.68 feet, a distance of 192.00 feet to a point of compound curvature;

Northwesterly, curving to the right along the arc of a circular curve with a radius of 293.82 feet, a distance of 74.16 feet to a point in the east bounds of the South Buffalo Railway;

Thence northerly, along the east bounds of the South Buffalo Railway, a distance of 88.52 feet to a point;

Thence northerly, at an exterior angle of 179 degrees 10' 28" and continuing along the east bounds of the last mentioned railway, a distance of 566.34 feet to a point;

Thence northerly, at an interior angle of 167 degrees 44' 11" and continuing along the east bounds of the last mentioned railway, a distance of 107.48 feet to the intersection of said east bounds with the south edge of water of the Buffalo River;

Thence easterly and northerly, along the south edge of water of the Buffalo River a distance of 3,879.99 feet to its intersection with the southwest bounds of South Park Avenue;

Thence southeasterly, along the southwest bounds of South Park Avenue, a distance of 1,412.77 feet to an angle point in said southwest bounds;

Thence southeasterly, continuing along the southwest bounds of South Park Avenue, at an exterior angle of 161 degrees 28' 32" a distance of 953.66 feet to the point or place of beginning.

EXHIBIT B

Form of Representative Indemnity/Release

RELEASE/INDEMNITY

In consideration for being granted access to the property located at 1339-41 South Park Avenue (the "Property") [COMPANY NAME], the undersigned hereby releases, waives and discharges RiverBend LLC (the "Owner"), Buffalo Urban Development Corporation ("BUDC") and each of their respective officers, directors, employees, agents and representatives from any and all liabilities, damages, obligations, losses, claims, causes of action, costs, debts, dues, charges or expenses (including reasonable attorney's fees), of whatsoever kind and nature on account of, in connection with, or resulting from, any personal injury or damage to property of the undersigned which arises from or relates to the undersigned's activities in, on or around the Property.

The undersigned further agrees, to the fullest extent permitted by law, to defend, indemnify and hold harmless Owner, BUDC and each of their respective officers, directors, employees, agents and representatives (the "Indemnitees") from and against any and all damages, losses, claims, suits, actions, liabilities, obligations and costs (including without limitation reasonable attorney's fees) (collectively, "Costs") incurred or sustained by any Indemnatee arising out of or relating to the entry by the undersigned and/or any of its employees, agents or representatives onto the Property and/or the investigation, testing, inspection and/or any other activity conducted by the undersigned in, on or at the Property, unless such Costs arise out of the willful misconduct or gross negligence of one or more Indemnitees.

IN WITNESS WHEREOF, the undersigned has executed this Release/Indemnity as of _____, 2014.

Name: _____

By: _____

Name: _____

Title: _____



SUNY College of Nanoscale Science and Engineering

Alain E. Kaloyeros, Ph.D.
Senior Vice President and Chief Executive Officer

*Riverbend
Z 328*

To: Alicia Dicks
From: Jean Perry *JP*
Date: July 11, 2014
Re: Payments to Be Made From Fort Schuyler Management Corporation

Please accept this application and payment as due to LP Ciminelli, Inc. in the amount of \$2,367,018.51 in support of the current construction activity. As per the attached summaries, please apply costs to be distributed as follows:

- Payments associated with the Riverbend construction invoice 90000985-1:
 - FSMC in the amount of \$2,367,018.51

Total payment to be issued is **\$2,367,018.51**.

Thank you.

Cc: T. O'Brien
J. Lake
D. Reichler

NanoFab East
257 Fuller Road, Albany, NY 12203
PH: 518-437-8686 FX: 518-437-8603
<http://cnse.albany.edu>

✓

Application and Certificate for Payment

Page 1 of 2

TO (OWNER):
Fort Schuyler Management Corp.
100 Seymour Rd
Utica NY 13502-1311

Project:
Riverbend
1339 South Park Ave.
Buffalo NY 14220

APPLICATION NO: 1 (Pymt ref: 90000985)

APPLICATION DATE: 05/30/2014

PERIOD TO: 05/30/2014

PROJECT NO: 140046

CONTRACT DATE: 05/01/2014

OWNERS REFERENCE NO:

VIA (CM/Owner's Rep.):

VIA (ARCHITECT): EYP Architecture &

FROM (CONTRACTOR):
LPCiminelli, Inc.
2421 Main Street
Buffalo NY 14214

CONTRACT FOR: Fort Schuyler Management Corp.

INV DESCRIPTION:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for Payment, as shown below, in connection with the Contract.

1. ORIGINAL CONTRACT SUM TO DATE \$ 3,000,000.00 ✓
2. Net change by Change Orders \$ 0.00 ✓
3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 3,000,000.00 ✓
4. TOTAL COMPLETED & STORED TO DATE (Column I on Continuation Sheet) \$ 2,367,018.51 ✓

5. RETAINAGE:

- a. 0.000 % of Completed Work \$ 0.00
(Column F+G on Continuation Sheet)
- b. 0.000 % of Stored Material \$ 0.00
(Column H on Continuation Sheet)

Total Retainage \$ 0.00 ✓

6. TOTAL EARNED LESS RETAINAGE

(Line 4 less Line 5 Total)

\$ 2,367,018.51 ✓

7. LESS PREVIOUS CERTIFICATES FOR

PAYMENT (Line 6 from prior Certificate)

\$ 0.00 ✓

8. APPLICABLE TAXES OUTSIDE OF CONTRACT

CURRENT APPLICATION

\$ 0.00 ✓

9. CURRENT PAYMENT DUE

\$ 2,367,018.51

10. BALANCE TO FINISH, PLUS RETAINAGE

(Line 3 less Line 6)

\$ 632,981.49 ✓

CHANGE ORDER SUMMARY

Total charges approved in ADDITIONS DEDUCTIONS

Previous months by Owner 0.00 0.00

Total approved this Month 0.00 0.00

Totals 0.00 0.00

NET CHANGES by Change Order 0.00 ✓

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: LPCiminelli, Inc.

By: [Signature] Date: 6-5-14

Name: LPCiminelli, Inc. Title: SUP

State of: NY County of: ERIE

Subscribed and sworn before me this 5 day of JUNE, 2014

Notary Public: [Signature] Expires: 5/5/18

CERTIFICATE OF PAYMENT

In accordance with the Contract Documents, based on -site observations and the data comprising this application, the Construction Manager and Architect certify to the Owner that to the best of their knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 2,367,018.51

(Attached explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that changed to conform to the amount certified.)

CM/Owner's Rep.:

By: [Signature] Date: 7/1/14

Architect: EYP Architecture &

By: NA Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor Named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

RECEIVED
JUL 11 2014

JOCELYNN ROBINS
Notary Public - State of New York
No. 01RC6145827
Qualified in Erie County
My Commission Expires May 15, 2018

AFFIDAVIT THAT ALL TAXES HAVE BEEN PAID

PROJECT:

CNSE RiverBend- High -Tech Manufacturing Innovation Hub, Buffalo, NY

The undersigned, certifies that all federal, state and local taxes, (including sales, consumer, use and excise taxes) applicable to the work and services performed and materials and equipment incorporated into the work, in each case pursuant to the project referred to above, have been paid in full to the extent the undersigned is required to pay such items.

Name of Company: LP Ciminelli, Inc.

Signature: [Signature]

Title: S. Vice President

State of New York)

County of Erie)

On the 8 day of July, before me personally came John Ciminelli,
to me known, who, being by me duly sworn, did depose and say that he is Sr. V President
(Corporate Title) of LPCIMINELLI, INC. (Company Name) the Corporation that executed
the foregoing instrument and that he signed his name thereto by order of said Corporation.

[Signature]
Notary Public

My commission expires 5/15/18

Notary Stamp



RiverBend
Subcontractor Interim Waiver of Lien and Claim

KNOW ALL MEN BY THESE PRESENTS that LP Ciminelli, Inc., with its principal place of business at 2421 Main Street, Buffalo, NY 14214, hereinafter the undersigned or "Subcontractor", has furnished certain materials and/or performed certain work and labor in connection with College of Nanoscale Science & Engineering Buffalo High-Tech Manufacturing Innovation Hub at Riverbend, located at 1339 South Park Avenue Buffalo, New York 14220, hereafter called the "Improvement", pursuant to a contract between the undersigned and LPCiminelli, Inc., hereinafter called "Builder", dated as of June 5, 2014, hereinafter called the "Subcontract". Builders' work and labor in connection with the Improvement is pursuant to a contract with Fort Schuyler Management Corporation, hereinafter called "Owner", dated as of May 1 2014, hereinafter called the "Contract". Words used herein but not defined herein shall have the meanings given to them in the Contract. Pursuant to the Subcontract, Builder has made payment to the undersigned to date in the sum of \$ 0.00 for work completed as reflected in Builder's requisition for payment # 0.

NOW, THEREFORE, in consideration of the further payment by Builder to the undersigned in the sum of \$ 2,367,018.51, for work completed as reflected in Builder's requisition for payment # 1, and of the previous payments to the undersigned by Builder, the undersigned does hereby:

1. Release, relinquish and forever discharge Builder and the Owner, their respective agents, successors and assigns, of and from any and all claims, demands and causes of action which the undersigned now has, could have or may hereafter have, for materials furnished and/or work or labor performed or furnished by the undersigned in connection with the Improvement, or arising from any act of contractors, agents or employees of the undersigned, or other persons relating to or affecting the work called for by the Contract, or arising in any way out of or under said Contract, from the beginning of time to May 31, 2014; and

2. Covenant and agree that the undersigned shall not in any way claim or file a mechanic's lien or other lien against the aforementioned premises of Owner upon which the Improvement is located, or any part thereof, or against any funds that are or may be available to Owner or to Builder to pay for the Improvement, for materials furnished by the undersigned, directly or through others, and/or for work or labor performed or furnished by the undersigned in connection with the Improvement from the beginning of time to May 31, 2014; and

3. Waive any and every lien, charge or claim in any nature which the undersigned has or may at any time be entitled to against the aforesaid premises of Owner upon which the Improvement is located, or against any funds that are or may be available to Owner or to Builder to pay for the Improvement or any part thereof, for materials furnished by the undersigned and/or for work or labor heretofore or hereafter performed or furnished by the undersigned in connection with the Improvement from the beginning of time to the date hereof; and


4. Indemnify and hold Owner harmless from and against any losses, costs, expenses and claims (including, without limitation, attorneys' fees and expenses) in connection with or relating to work furnished by the undersigned pursuant to the Subcontract or in connection with the undersigned's breach of any covenant contained herein through the date hereof.

5. Certify to Builder and Owner that any work or construction on the Improvement by the undersigned has been fully completed in accordance with the Subcontract, and the plans and specifications and at no additional cost agree at the undersigned's own expense, to (a) make good any defects or other faults in the work of the undersigned under the Subcontract arising from defective or improper materials or workmanship which may appear within one year (or such longer period as may be specified in the Contract Documents) from the date of Final Payment of the Owner to Builder, and (b) make any or all repairs or replacements which may be required of the undersigned by Builder pursuant to the Contract or Subcontract, insofar as such requirement affects any of the materials furnished by the undersigned and/or any of the work or labor performed or furnished by the undersigned pursuant to the Subcontract; and

6. Covenant and state that it has received all sums to which it is and will be entitled to pursuant to the Subcontract, through the date hereof. that there are no unpaid bills for labor or material furnished or to be furnished by the undersigned pursuant to the Subcontract and that all amounts due to subcontractors and materialmen of the undersigned in connection with the Improvement have been paid from the sums received by the undersigned; and

7. Agree that any matter relating to this Waiver and Release (including but not limited to its construction, interpretation, validity, and effect), shall be governed by the internal laws of the State of New York without regard to conflicts of law.

[Contractor]

By: 
Name: Dan Cimino
Title: S.U.P.

STATE OF New York)
COUNTY OF Essex)
SS:)

On the 2 day of July in the year 2014, before me the undersigned, a Notary Public in and for said state, personally appeared John C. Mancini, 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 acknowledge to me that he executed that 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

My Commission Expires: 5/15/18

Residence County: Spice

