

**OPTION TO PURCHASE AND
RIGHT OF FIRST REFUSAL AGREEMENT**

THIS OPTION TO PURCHASE AND RIGHT OF FIRST REFUSAL AGREEMENT (the "*Agreement*") is made as of the _____ day of _____, 2022 (the "*Effective Date*"), by and between the BOQUET VALLEY CENTRAL SCHOOL DISTRICT, with an address of 7530 Court Street, Elizabethtown, New York 12932 ("*Optionor*") and COUNTY OF ESSEX, with an address of 7551 Court Street, P.O. Box 217, Elizabethtown, New York 12932 ("*Optionee*").

WITNESSETH:

WHEREAS, Optionor is the owner of those certain parcels of land and the improvements thereon located at 7530 Court Street, in the Town of Elizabethtown, Essex County, New York, (Tax Account No. 64.28-1-2) (the "*Premises*") and as described in the deed and tax maps attached hereto being the current Boquet Valley Central School District K-12 School building and all accompanying real property; and

WHEREAS, Optionor desires to grant to Optionee and Optionee desires to accept from Optionor an Option to Purchase the Premises in accordance with terms hereinafter set forth until December 31, 2027; and

WHEREAS, the Optionor also desires to grant to Optionee and Optionee also desires to accept from Optionor, a Right of First Refusal (ROFR) to purchase the premises in accordance with the terms hereinafter set forth until December 31, 2027; and

WHEREAS, Optionor desires to grant to Optionee and Optionee desires to accept from Optionor a Right of First Refusal to purchase the Premises in accordance with terms hereinafter set forth.

NOW, THEREFORE, in consideration of Ten Dollars and such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Subject to the terms hereof, Optionor hereby grants to Optionee an option to purchase the Premises (the "*Purchase Option*") and a Right of First Refusal ("*ROFR*") with respect to the Premises.

2. Optionee shall pay Optionor the sum of \$10.00 for said Purchase Option and ROFR, payable in immediately available funds on or before the Effective Date.

3. If Optionee elects to exercise the Purchase Option it shall do so by giving Optionor notice of Optionee's exercise of the Purchase Option by December 31, 2027 (the "*Purchase Option Termination Date*"). Notice of Optionee's election to exercise the Purchase Option shall be given by Optionee sending to Optionor, by registered or certified mail, return receipt requested, or by reputable overnight courier service a written statement of Optionee's intent to exercise the Purchase Option ("*Notice to Exercise Option*").

4. Upon Optionee giving Optionor Notice to Exercise Option, the terms and conditions of Optionee's purchase of the Premises shall be as set forth in the Purchase and Sale Agreement annexed hereto as Exhibit A, which Optionor and Optionee agree to promptly execute within fifteen (15) business days of Optionor's receipt of Optionee's Notice to Exercise Option.

5. If, by the Purchase Option Termination Date (December 31, 2027), Optionor has not received notice from Optionee of Optionee's Notice to Exercise Option, the Purchase Option shall terminate and Optionor may record, in the Essex County Clerk's Office, a statement under oath that the Purchase Option has terminated. The recording of such a statement shall be conclusive proof that the Purchase Option has terminated and is of no further force and effect.

6. The Optionor hereby further grants to Optionee a Right of First Refusal for the term beginning as of the date of this agreement and expiring on December 31, 2027. In the event Optionor receive a bona fide offer to purchase all or any portion of the Premises from a third party (the "*Third Party Offer*") then the Optionor shall give Optionee written notice together with a copy of the signed Third Party Contract and Proof of down payment/earnest money deposit Offer to Optionee, pursuant to the notice provision set forth in paragraph 8 below, in which event Optionee shall have twenty (20) days to exercise Optionee's ROFR and purchase execute a Contract of Sale for the purchase of the Premises on the same terms and conditions as set forth in the Third Party Offer. Should Optionee elect not to exercise its rights under the ROFR, notwithstanding, the ROFR (as well as the Purchase Option) shall remain in full force and effect with respect to any future third party offers received with respect to the Premises.

7. A Memorandum of Option to Purchase and Right of First Refusal Agreement in the form set forth at Exhibit B shall be executed by the Parties hereto contemporaneously with the execution of this Agreement and filed in the Essex County Clerk's Office.

8. Notices to be sent pursuant to this Agreement shall be in writing and sent via certified or registered mail, return receipt requested, or by reputable overnight courier service to each party at its address first set forth above or to such other address as a party may have designated to the other party by delivering to said party a notice sent in the manner herein proscribed setting forth its new address for notices. Notices shall be deemed received within five (5) days of mailing except if sent by reputable overnight courier service in which event notice shall be deemed to be received one (1) day after delivery to said reputable overnight carrier.

9. This Agreement shall run with the Premises and be binding on Optionor's grantees, heirs, successors and assigns. This Agreement may not be assigned, hypothecated or otherwise conveyed by Optionee without the prior written consent of Optionor, which consent shall not be unreasonably withheld, conditioned or delayed except that Optionee may assign this agreement to an affiliate of Optionee or any entity controlled by Optionee's principals and/or officers on notice but without consent of Optionor required.

10. The parties acknowledge that they have also entered into a Contract of Sale of even date herewith whereby the County of Essex has agreed to sell to the Boquet Valley Central School District 105± acres of land being a portion of Town of Lewis Tax Map No. 47.3-2-20, for the agreed upon price of \$175,000.00. This Option to Purchase and Right of First Refusal is contingent upon the ability of Boquet Valley Central School District to

purchase the 105± acres of land as hereinabove set forth and to complete the construction of new Central School District buildings and the same be fully operational and housing students prior to December 31, 2027. In the event that this does not occur prior to this date this Option and ROFR shall be rendered null and void.

11. The parties have agreed by separate contract that the \$175,000.00 purchase price for the 105± acres of land shall be paid to Essex County as follows:

- (a) In the event that title has transferred from Essex County to Boquet Valley Central School District for the 105± acres and the school buildings are operational and Essex County does not exercise the option or the ROFR, the Boquet Valley Central School District shall pay the County, within thirty (30) days after receipt of notice from Essex County that it does not wish to exercise the Option or ROFR, the \$175,000.00 agreed upon purchase price for the sale by the County to the school of the 105+ acres.
- (b) In the event that the sale of the 105± acres occurs and the school buildings are built and in operation and the County exercises its Option or Right of First Refusal, then the parties agree that the \$175,000.00, purchase price for the 105± acres conveyed by Essex County to Boquet Valley Central School District shall be credited toward the purchase price of the hereinabove referenced property purchased under the Option or ROFR.
- (c) In the event that the sale of the 105± acres occurs, however no school building is built on the property, Boquet Valley Central School District shall immediately pay the \$175,000.00, purchase price for the property.

IN WITNESS WHEREOF, Optionor and Optionee have executed this Agreement as of the year and day first above written.

Boquet Valley Central School District

County of Essex

By: _____
Joshua Meyer, Superintendent of Schools

By: _____
Shaun Gilliland, Chairman of the Board of Supervisors

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

On the _____ day of _____, 2022, before me, the undersigned, personally appeared JOSHUA MEYER, 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 he acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.

Notary Public

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

On the day of , 2022, before me, the undersigned, personally appeared SHAUN GILLILLAND, 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 he acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person or entity upon behalf of which the individual acted, executed the instrument.

Notary Public

EXHIBIT A

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "*Agreement*") is made as of the

day of _____, 202_ (the "*Effective Date*"), by and between the BOQUET VALLEY CENTRAL SCHOOL DISTRICT, with an address of 7530 Court Street, Elizabethtown, New York 12932 ("*Seller*") and COUNTY OF ESSEX, with an address of 7551 Court Street, P.O. Box 217, Elizabethtown, New York 12932 ("*Purchaser*").

WITNESSETH:

WHEREAS, Seller is the owner of that certain parcel of land and the improvements thereon located at 7530 Court Street, in the Town of Elizabethtown, Essex County, New York, (Tax Account No. 64.28-1-2); (the "*Subject Land*"); and

WHEREAS, Seller desires to sell to Purchaser and Purchaser desires to purchase from Seller the Subject Land together with the building located thereon and all other improvements and personal property contained therein and owned by Seller upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing premises and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. SALE AND PURCHASE.

(a) **DEFINED.** The Subject Land together with that certain school building (the "*Building*"), and all other improvements located on the Subject Land, all easements, water rights, mineral rights and other rights appurtenant thereto and all of Seller's right, title, and interest in any public rights-of-way adjoining the property. The Subject Land, the Building and all other improvements, together with all other rights of Seller are hereinafter collectively called the "*Property*". Pursuant to this Agreement, Seller shall sell and Purchaser shall purchase the Property.

(b) **"AS IS" CONDITION.** Purchaser acknowledges and agrees that the sale of the Property as provided for herein is made on an "as is" "where is" condition and basis. Notwithstanding the "as is" nature of this transaction, it is understood that the Property shall be, at Closing, free and clear of all tenancies, occupancies, leases and other rights of possession, liens and encumbrances. Notwithstanding, and provided however, that the heating, plumbing, electrical, HVAC, mechanical, life safety and fire safety systems, lighting facilities, boilers, pressure vessels, interior walls, exterior walls, floors, windows, doors and plate glass, foundations, interior bearing walls, smoke detections systems, sewage disposal, water supply and roof systems to the premises shall be in good working order as of the date of the closing.

2. PURCHASE PRICE AND DEPOSIT. In consideration for the purchase and transfer of title to the Property, Purchaser agrees to pay Three Million Dollars (\$3,000,000.00) to Seller (the "*Purchase Price*") payable by Purchaser on the Closing, by certified or bank check or by wire transfer of immediately collectible federal funds payable to the order of Seller, subject to further adjustments as hereinafter defined.

3. CLOSING. Transfer of title and payment of the Purchase Price shall be completed at the offices of Seller's attorney's or at such other place as mutually agreed to between Seller and Purchaser on or before the earlier of: (i) within thirty (30) days following satisfaction of the terms and conditions set forth in Paragraphs 4 and 9 herein; or (ii) [December 31, 2027] (the "*Closing Date*"), provided that Purchaser has not terminated this Agreement as set forth herein.

4. CONTINGENCIES. Notwithstanding anything to the contrary contained herein and without limiting the generality of the foregoing, Closing hereunder is contingent upon:

- (a) The satisfaction of the Purchaser of the condition of the Property in its sole and absolute discretion within one hundred twenty (120) days following written notice by the Purchaser to exercise the Option or the ROFR and the execution of this Agreement (the "Due Diligence Period"), Purchaser and its agents and representatives shall have the right to enter upon the Property for the purpose of conducting such non-invasive inspections, audits and tests. All such access to the Property shall be limited to inspections, audits and testing reasonably necessary for Purchaser to satisfy itself that the Property is suitable for the uses intended by Purchaser. During any access to the Property, Purchaser shall comply with all laws, rules and regulations applicable to the Property. Prior to any such entry, Purchaser shall provide Seller with proof of liability insurance with single limit coverage of one million dollars (\$1,000,000.00). Upon completion of such activities, Purchaser, at its sole expense and as reasonably practicable, agrees to restore the Property to its condition existing prior to such inspections, audits and tests. Purchaser hereby covenants and agrees, at its sole cost and expense, to indemnify, defend and hold Seller harmless from and against any and all damages, losses, liabilities, actions, proceedings, costs, disbursements and/or out-of-pocket expenses (including, without limitation, reasonable attorneys' fees) of any kind or nature whatsoever which may at any time be imposed upon, incurred by or asserted or awarded against Seller resulting from the acts or activities of Purchaser or Purchaser's agents or representatives on or about the Property regarding the conduct of such inspections, audits and/or tests. Purchaser and Seller hereby agree to keep confidential any information obtained during the course of the inspections and agree further not to disclose any such information to government entities or representatives or any person or entity other than their respective attorneys and consultants without the other party's prior written consent, subject to any legal obligations either may have to divulge such information. In the event that Purchaser is not satisfied with the condition of the Property within the Due Diligence Period, Purchaser may exercise its right to terminate this Agreement by giving written notice of such termination to

Seller within five (5) business days following the expiration of the Due Diligence Period and, as of the date of such termination notice, (i) this Agreement shall terminate and be of no further force or effect and (ii) neither party shall have any further liability or obligation to the other hereunder. In the event that Purchaser fails to exercise its right to terminate within said five (5) business day period following the expiration of the Due Diligence Period, the above contingencies shall be deemed waived/satisfied.

- (b) Seller receiving approval of the qualified voters of the district for the sale of the Property pursuant to §1804(6)(c) of the New York Education Law on or before

December 31, 2023. In the event that Seller does not receive voter approval for the sale of the Property by the date set forth above, Seller may exercise its right to terminate this Agreement by giving written notice of such termination to Purchaser within five (5) business days following the vote and, as of the date of such termination notice, (i) this Agreement shall terminate and be of no further force or effect and (ii) neither party shall have any further liability or obligation to the other hereunder.

- (c) Evidence reasonably satisfactory to the title company that Seller has a legal power, right and authority to consummate the sale of the property.
- (d) Any and all keys and alarm codes in the possession of Seller to locks and alarms located on the property.
- (e) Purchaser obtaining all approvals for all regulatory matters, including but not limited to zoning changes or waivers as may be necessary.

5. SELLER INFORMATION. Seller shall deliver within thirty (30) days from the Effective Date hereof, any and all property information, including but not limited to, environmental reports (i.e. Phase I), memorandum and/or audits of all or any portion of the Subject Land, surveys, floor plans and plans and specifications that are in Seller's possession.

6. DELIVERIES. Seller shall provide the following documents in connection with the sale:

- a) Deed. Seller will deliver to Purchaser at closing a properly signed and notarized bargain and sale deed with covenant against grantor's acts (the "*Deed*"), and such other instruments of transfer as Purchaser shall reasonably require.
- b) Abstract, Bankruptcy and Tax Searches, and Instrument Survey Map. Seller will furnish, and deliver to Purchaser or Purchaser's attorney, at Seller's cost and expense, within thirty (30) days following the expiration of the Due Diligence Period, an abstract of title containing fully guaranteed tax, title and United States District Court Searches dated or redated after the date of this Agreement with a local tax certificate for Village, Town or City taxes, if any, and an instrument survey map dated after the date of this Agreement showing the Property and all (x) buildings, improvements, and other structures and (y) easements affecting the same, which survey map acceptable to the reputable title company doing business

in the State of New York that is insuring the title insurance policy in favor of Purchaser and/or Purchaser's mortgage lender for the Property (the "*Title Company*"), if any (collectively, the "*Title Evidence*"). The cost of said abstract, including the cost to continue such searches to and including the day of closing and the cost for any redated survey shall be borne by the Seller.

- c) Evidence reasonable satisfactory to the Title Company that Seller has the legal power, right and authority to consummate the sale of the Property.
- d) Any and all keys and alarm codes in the possession of the Seller to locks located on the Property.
- e) Seller shall also deliver any and all real property surveys, sketch maps or plans of the premises together with as-built drawings and other architectural drawings in the possession of Seller as they relate to the physical structures located on the premises.
- f) Seller shall also deliver any and all diagrams, sketch maps, warranties, instructional documentation and other instruments relative to the buildings and physical structures located on the premises and its systems, including but not limited to telephone, computer, septic, water, air conditioning and ventilation, and heating systems.

7. MARKETABILITY OF TITLE. Seller represents and warrants that it has the authority to convey the Property. Seller shall convey insurable title, free and clear of all tenancies, occupants, liens, claims, violations and encumbrances, subject to no conditions, restrictions or encumbrances except for permitted encumbrances at standard rates without any additional title insurance premium with objections to title. The Deed and other documents delivered by Seller shall be sufficient to convey such title to Seller's ownership interest in the Property as any reputable title company doing business in the State of New York shall be willing to approve and insure in accordance with its standard form of title policy, free and clear of all liens, leases and encumbrances. Purchaser agrees to accept title to the Property subject to: (i) any real estate taxes that have not yet become a lien against the Property; and (ii) any public utility and municipal easements as long as those easements do not interfere with any buildings now on the Property or Purchaser's intended uses of the Property.

8. OBJECTIONS TO TITLE. If Purchaser raises a valid written objection to the marketability of Seller's title within twenty (20) days following receipt of the Title Evidence, Seller may but shall be under no obligation (with the exception of a defect which can be cured by the payment of a fixed sum of money, such as but not limited to judgments, mortgages, tax liens or mechanics liens ("*Monetary Defects*")) to cure the defect to Purchaser's satisfaction as a precondition to Purchaser's performance under this Agreement. If Seller elects to cure a nonmonetary defect Seller shall be entitled to a reasonable adjournment of the Closing Date set forth herein, whereupon Seller shall have until such new Closing Date to dispose of any such objections, at no cost or expense to the Purchaser. Any attempt by the Seller to cure an objection shall not be construed as an admission by Seller that such objection is one that will give the Purchaser the right to cancel this Agreement. A defect shall be deemed satisfied if Purchaser can obtain a title policy insuring over such defect. Purchaser retains the right to: (i) close as set forth

herein in the event Seller is unable to cure any written objection, or (ii) elect to terminate this Agreement in the event Seller is unable or unwilling to cure said defect, and in such event the Deposit shall be promptly returned to Purchaser. Seller's failure to cure any title exemptions prior to closing shall give Purchaser the right, but not the obligation, to cancel and terminate this agreement.

9. RECORDING COSTS, MORTGAGE TAX, TRANSFER TAX AND CLOSING ADJUSTMENTS. Seller will pay for continuation of all tax, title, and United States District Court searches to and including the time of closing, and for any real property transfer taxes. Purchaser will pay mortgage assumption charges, if any, and will pay for recording the deed and the purchase money mortgage and for mortgage recording tax, if any. Rent payments, if any, fuel oil on the Property, if any, water charges, pure water charges, sewer charges, current common charges or assessments, if any, and current taxes computed on a fiscal year basis, excluding any delinquent items, interest and penalties, will be prorated and adjusted between Seller and Purchaser as of the Closing Date.

10. RISK OF LOSS. Risk of loss or damage to the Property by fire or other casualty until transfer of title shall be assumed by the Seller. If damage to the Property by fire or such other casualty occurs prior to transfer, Purchaser may cancel this contract without any further liability to Seller. If Purchaser does not cancel but elects to close, then Seller shall transfer to Purchaser any insurance proceeds, or Seller's claim to insurance proceeds payable for such damage.

11. CONDITION OF PROPERTY. Purchaser agrees to purchase the Property "as is" except as provided in this paragraph and elsewhere in this Agreement, subject to reasonable use, wear, tear, and natural deterioration between the date of this Agreement and the Closing Date. Seller shall, however, be required to deliver the Property on the Closing Date in a "broom-clean" condition and with all debris removed from the Property. Purchaser shall have the right, after reasonable notice to Seller, to inspect the Property within 48 hours before the Closing Date.

12. REPRESENTATIONS. Each party represents and warrants to the other that all necessary action has been taken to enter into and consummate this Agreement and that each party has the full power and authority to execute and deliver this Agreement and to consummate the transactions contemplated herein.

13. RESPONSIBILITY OF PERSONS UNDER THIS CONTRACT; ASSIGNABILITY. If more than one person signs this Agreement as Purchaser, each person and any party who takes over that person's legal position will be responsible for keeping the promises made by Purchaser in this Agreement. If more than one person signs this Agreement as Seller, each person or any party who takes over that person's legal position will be fully responsible for keeping the promises made by Seller.

14. NOTICES. All notices, demands and requests required under this Agreement shall be in writing. All such notices, demands and requests shall be deemed to have been properly given if delivered personally or sent by United States Registered or Certified Mail or by nationally recognized guaranteed overnight courier delivery service, postage prepaid, addressed to either party at the addresses set forth above and any other such address that either party may from time to time designate by written notice addressed to one another. Notices, demands and

requests which shall be delivered by Registered or Certified Mail or by guaranteed overnight delivery upon the Seller or Purchaser shall be deemed to be given at the time such notice, demand or request shall be mailed United States Registered or Certified Mail, postage prepaid, or deposited, postage prepaid, with any nationally recognized overnight courier.

15. ENTIRE AGREEMENT. This Agreement when signed by both Purchaser and Seller will be the record of the complete Agreement between the Purchaser and Seller concerning the purchase and sale of the Property. No verbal agreements or promises will be binding.

16. FURTHER DOCUMENTS. Each party to this Agreement agrees to execute, acknowledge and deliver or cause to be delivered, such other deeds, assignments, affidavits, certificates and other instruments and documents as may be reasonably necessary and required by the other party from time to time to confirm and carry out the intent and purpose of this Agreement and the performance of each party's obligations under the terms of this Agreement, in such form as shall be reasonably satisfactory to counsel for both parties.

17. DUPLICATE ORIGINALS. This Agreement may be executed in any number of duplicate originals and each such duplicate original shall be deemed to constitute but one and the same instrument.

18. HEADINGS. Headings in this Agreement are for convenience of reference only and in no way define, limit or describe the scope of this Agreement and shall not be used to interpret or construe this Agreement or any of its provisions.

19. NO THIRD PARTY BENEFICIARIES. This Agreement is intended for the exclusive benefit of the parties hereto and shall not be for the benefit of, and shall not create any rights in, or be enforceable by, any other person or entity.

20. INTEGRATION. All prior understandings, agreements, representations and warranties, oral or written, between Purchaser and Seller are merged in this Agreement which Agreement completely expresses their full agreement and has been entered into after full investigation, neither party relying upon any statement made by anyone else that is not set forth in this Agreement.

21. INTERPRETATION. This Agreement shall be interpreted and construed according to its fair meaning and neither for nor against any party hereto irrespective of which party caused the same to be drafted. Each of the parties acknowledges that it has been or has had the opportunity to be represented by an attorney in connection with the preparation and execution of this Agreement.

22. GOVERNING LAW; VENUE. This Agreement shall be interpreted, construed and enforced in accordance with and governed by the internal laws of the State of New York without reference to the principles of conflicts of laws. Each party hereby irrevocably consents to the exclusive jurisdiction of the courts of the County of Essex and State of New York and of the federal courts located in the Northern District of New York for all purposes in connection with any action, suit or proceeding which arises out of or relates to this Agreement. To the fullest extent it may effectively do so under applicable law, each party hereby irrevocably waives and agrees not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject

to the jurisdiction of any such court, any objection which it may now or hereafter have to the laying of the venue of any such action, suit or proceeding brought in any such court and any claim that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

23. AMENDMENTS. This Agreement may not be modified, amended or terminated nor may any of its provisions be waived except by an agreement in writing signed by the party against whom enforcement of any such modification, amendment, termination or waiver is sought, and then such modification, amendment, termination or waiver shall be effective only in the specific instance and for the specific purpose for which given.

24. FURTHER ASSURANCES. Each party hereto shall, at any time and from time to time, execute, acknowledge where appropriate and deliver such further instruments and documents and take such other action as may be reasonably requested by the other party in order to carry out the intent and purpose of this Agreement. This paragraph shall survive the closing under this Agreement.

25. SUCCESSORS AND ASSIGNS. Subject to the terms and conditions hereof, the covenants, agreements, terms, provisions and conditions contained in this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective distributees, legal representatives, successors and assigns. Purchaser shall have the right to assign this Agreement to any affiliated entity or any entity formed by Purchaser.

26. COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute but one and the same instrument and shall be binding upon each of the undersigned as fully and completely as if all had signed the same instrument.

27. SEVERABILITY. If any term, covenant or condition of this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and be enforced to the extent permitted by the law.

28. BROKER'S COMMISSION. Seller and Purchaser represent and warrant that neither has dealt with any other real estate broker, agent or salesperson in connection with the negotiation, execution and/or consummation of the transactions contemplated herein. Each party agrees to indemnify and hold the other harmless from and against any claims by any broker, agent or other real estate sales person claiming a commission or other form of compensation by virtue of this agreement or of having dealt with Seller or Purchaser with regard to this transaction and should a claim for such commission or other compensation be made, the other party shall be indemnified by the party who has dealt with the person or entity making such claims.

29. OTHER PROVISIONS.

- (a) During the Due Diligence Period, Purchaser shall have the right to inspect the Property upon reasonable notice to Seller.

- (b) To the best of Seller's knowledge there are no underground fuel oil storage tanks on the Property.
- (c) In the event that the Purchaser obtains a survey, and desires to have the survey description form the basis of the Seller's deed, the Seller shall include such description of the deed subject to the approval of the Seller's attorney which will not be unreasonably withheld.
- (d) This Agreement may be executed in counterparts, that is a binding agreement shall exist when each party has executed a copy of this Agreement even if not the same contract provided the same are delivered. Signatures provided by .pdf shall be sufficient for creating a binding contract when exchanged.
- (e) Seller shall comply with all relevant provisions of New York State Bulk Sales Act and shall notify all creditors with respect to the sale, providing Purchaser with copies of the same.
- (f) There are no leases, licenses or other occupancy affecting any portion of the Property, and there are no tenants, licensee or occupants or persons in possession of any part of the Property.
- (g) To the best of Seller's actual knowledge:
 - i There is not any material outstanding work that is required by any governmental authorities or private entities to be done upon the Property.
 - ii Seller represents that it has not had any improvements performed to the Property for which a lien may be filed, which representation shall survive Closing for twelve (12) months.
 - iii Seller covenants that between the date of this Agreement and option and that of the closing: Seller shall maintain the Property in its customary manner.
 - iv Seller may at its option and sole cost and expense to the extent remediation is required by environmental loss, remediate prior to Closing any environmental hazards, hazardous substances or hazardous materials found at, under or above the Property at any time prior to closing. Seller shall notify Purchaser of its decision to either remediate or not within more than thirty (30) days after Seller first becomes aware of the remediation requirement.

In the event that the Seller chooses, within the foregoing 30 day period not to remediate or fails to advise the Purchaser of Seller's decision within such 30 day period not to remediate, then upon Purchaser's election thereafter, this contract shall be rendered null and void and of no further legal force and effect.

- v The Seller hereby acknowledges that it has agreed to allow Purchaser to conduct a Phase I environmental investigation of the Property.
- vi In the event the Seller chooses to exercise his option to remediate prior to closing, any environmental hazards, hazardous substances or hazardous materials found at, under or above the Property, Seller hereby agrees to defend, indemnify and hold Purchaser harmless from and against any and all losses, liabilities, damages, liens, claims, demands, causes of action, costs and expenses, including reasonable attorneys' fees, arising out of or related to said remediation. This provision shall survive closing.
- vii Seller agrees to defend, indemnify and hold Purchaser from any and all losses, liabilities, damages, liens, claims, demands, causes of action, costs and expenses, including reasonable attorneys' fees, arising out of or related to the release of hazardous substances or arising out of or related to any hazardous materials at the Property at any time prior to Closing, arising out of Seller's or Seller's agent activities on the premises. This includes any and all costs incurred by Purchaser because of any investigation, review or testing of the premises or any clean-up, removal of structures or restoration required or requested by federal, state or local agency or political subdivisions, or any costs associated with contamination of adjacent property of groundwater caused by Seller or Seller's agents activities prior to Closing. This indemnification shall include all third party claims associated with Seller's actions.

Notwithstanding the foregoing, the indemnification hereunder shall be only with respect to such environmental hazards as are disclosed are known at any time prior to Closing. This indemnification shall survive closing.

IN WITNESS WHEREOF, each of the parties hereto has caused its duly authorized representative to execute this Agreement as of the date first above set forth.

BOQUET CENTRAL SCHOOL DISTRICT

By: _____
Name: Joshua Meyer
Title: Superintendent of Schools

COUNTY OF ESSEX

By:

Name: Shaun Gilliland

Title: Chairman of the Board of Supervisor