

TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

EX LIBRIS, LLC

FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX AGREEMENT

Dated as of February 1, 2022

Affected Tax Jurisdictions:

**Tompkins County
City of Ithaca
Ithaca City School District**

Tax Map No.

61.-1-4

FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX AGREEMENT

THIS FIRST AMENDMENT TO PAYMENT IN LIEU OF TAX AGREEMENT (the "Agreement"), dated as of the 1st day of February, 2022, is by and between **TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with its registered offices located at 401 E. State Street, Suite 402B, Ithaca, New York 14850 (the "Agency") and **EX LIBRIS, LLC**, a limited liability company duly organized and validly existing under the laws of the State of New York, with offices located at 306 North Tioga Street, Ithaca, New York 14850 (the "Company").

WITNESSETH:

WHEREAS, the Company and Agency entered into a certain Payment In Lieu of Tax Agreement, dated as of February 1, 2020 (the "PILOT Agreement") pursuant to which the Company receives certain real property tax benefits relating to the Project Facility (as defined in the PILOT Agreement"); and

WHEREAS, the Company and Agency desire to amend the PILOT Agreement for the purposes of extending the term of the PILOT Agreement by one (1) year to account for unanticipated delays in the construction of the Project Facility (as defined in the PILOT Agreement).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Section 1.5 of the PILOT Agreement is hereby amended to read as follows:

1.5 Period of Benefits. The tax benefits provided for herein should be deemed to include (i) the 2023-2024 School District tax year through the 2032-2033 School District tax year, (ii) the 2024 County tax year through the 2033 County tax year, and (iii) the 2024 City tax year through the 2033 City tax year. This PILOT Agreement **shall expire on December 31, 2033**; *provided, however*, the Company shall pay (i) the 2033-2034 School District tax bill, (ii) the 2034 County tax bill, and (iii) the 2034 City tax bill on the dates and in the amounts as if the Agency were not in title on the tax status date with respect to said tax years. In no event shall the Company be entitled to receive tax benefits relative to the Facility for more than the periods provided for herein, unless the period is extended by amendment to this PILOT Agreement executed by both parties after any applicable public hearings. The Company agrees that it will not seek any tax exemption for the Facility while this PILOT Agreement is in effect which could provide benefits for more than the periods provided for herein and specifically agrees that the exemptions provided for herein, to the extent actually received (based on the number of lease years elapsed), supersede and are in substitution of the exemptions provided by Section 485-b of the RPTL. It is hereby agreed and understood that the Affected Tax Jurisdictions can rely upon and enforce the above waiver to the same extent as if they were signatories hereto.

2. The table to Schedule A of the PILOT Agreement is hereby deleted in its entirety and replaced with the following:

PILOT Year	City and County Tax Year	School District Tax Year	Total Taxable Valuation
1	2021	2020-2021	Base Valuation multiplied by the respective tax rate for each Affected Tax Jurisdiction (after application of any applicable equalization rate)
2	2022	2021-2022	Base Valuation multiplied by the respective tax rate for each Affected Tax Jurisdiction (after application of any applicable equalization rate)
3	2023	2022-2023	Base Valuation multiplied by the respective tax rate for each Affected Tax Jurisdiction (after application of any applicable equalization rate)
4	2024	2023-2024	Base Valuation, plus (Added Value of Improvements x .00)
5	2025	2024-2025	Base Valuation, plus (Added Value of Improvements x .00)
6	2026	2025-2026	Base Valuation, plus (Added Value of Improvements x .00)
7	2027	2026-2027	Base Valuation, plus (Added Value of Improvements x .10)
8	2028	2027-2028	Base Valuation, plus (Added Value of Improvements x .10)
9	2029	2028-2029	Base Valuation, plus (Added Value of Improvements x .10)
10	2030	2029-2030	Base Valuation, plus (Added Value of Improvements x .30)
11	2031	2030-2031	Base Valuation, plus (Added Value of Improvements x .50)
12	2032	2031-2032	Base Valuation, plus (Added Value of Improvements x .70)
13	2033	2032-2033	Base Valuation, plus (Added Value of Improvements x .90)
14	2034	2033-2034	100% (no abatement; full taxes paid)

3. Unless otherwise amended pursuant to the terms contained herein, the terms of the PILOT Agreement shall remain unchanged.

[The Balance of This Page Intentionally Left Blank]

[Signature Page to First Amendment to Payment In Lieu of Tax Agreement]

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

EX LIBRIS, LLC

By: A. Frost Travis

Name: A. Frost Travis

Title: Manager

TOMPKINS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Name: Heather McDaniel

Title: Administrative Director

[Signature Page to First Amendment to Payment In Lieu of Tax Agreement]

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