CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

HOPE LAKE HOLDINGS, LLC,
GREEK PEAK ADVENTURES, LLC, SKI GREEK PEAK, LLC and
GREEK PEAK HOLDINGS, LLC

FOURTH CONSOLIDATED AMENDMENT

TO

LEASE TO AGENCY AND LEASE AGREEMENT

DATED AS OF JANUARY 1, 2026

RESPECTING THE PREMISES LOCATED AT 2000 NYS ROUTE 392 IN THE TOWN OF VIRGIL, CORTLAND COUNTY, NEW YORK

THIS FOURTH CONSOLIDATED AMENDMENT TO LEASE TO AGENCY AND LEASE AGREEMENT dated as of January 1, 2026 (the "Fourth Consolidated Amendment") by and among CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at 40 Main Street, Suite A, Cortland, New York (the "Agency"), and Hope Lake Holdings, LLC, Greek Peak Adventures, LLC, Ski Greek Peak, LLC and Greek Peak Holdings, LLC, limited liability companies organized and existing under the laws of the State of New York having an office for the transaction of business located at 2000 NYS Route 392, Cortland, New York (collectively, the "Company").

W I T N E S S E T H

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York (the "State') and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities, whether then owned or thereafter acquired; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 77 of the Laws of 1974 of the State (collectively, with the Enabling Act, the "Act") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, by resolution adopted by the members of the Agency on November 10, 2025 (the "Final Inducement Resolution") the Agency agreed to undertake a project consisting of the following: (A) (1) the extension of its interest in approximately 1,550 acres of real property of which approximately 350 acres will be the subject of the Project (the "Land") located at 2000 NYS Route 392 in the Town of Virgil, Cortland County, New York, and (2) the acquisition and installation therein and thereon of certain

machinery and equipment for the purpose of upgrading snowmaking capacity consisting of pipes, valves, valve huts, pumps, air-lines, hydrants, snow making guns, software, and utility vehicles (collectively the "Equipment"); all of the foregoing to improve the existing recreational facility and tourism destination open to the public and operated by the Company and occupied by the Company (the Land and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain additional "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company agreed upon by the Agency (the "2026 Project"); and

WHEREAS, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project (the "Public Hearing") to be published on October 24, 2025 in the Cortland Standard, a newspaper of general circulation available to residents of the County of Cortland, (B) conducted the Public Hearing on November 5, 2025 at 5:00 o'clock p.m. local time at the Town of Virgil Town Hall located at 1176 Church Street, in the Town of Virgil, County of Cortland, New York 13045, (C) prepared a report of the Public Hearing which fairly summarized the views presented at said public hearing and distributed same to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), the members of the Agency adopted a resolution on October 14, 2025 (the "SEQR Resolution") whereby the Agency has determined that the Project will not have a significant effect on the environment and, therefore, that an environmental impact statement is not required to be prepared with respect to the Project; and

WHEREAS, the Agency and the Company, with the exception of Greek Peak Holdings, LLC, entered a certain Lease to Agency and Lease Agreement both dated as of September 1, 2013 in relation to a certain straight-lease transaction as defined therein (the "2013 Project") together with other closing documents all dated as of September 1, 2013 and defined therein as the Basic Documents; and

WHEREAS, the Agency and the Company entered a certain Consolidated Amendment to Lease to Agency and Lease Agreement dated as of September 1, 2015 (the "First Amendment") for the purpose of extending its interest in up to 1,290 acres of real property and the acquisition of an interest in certain real property known as the Hotel Parcel and the Water Park Parcel, as such additional parcels are more particularly described therein, located at 2000 NYS Route 392 in the Town of Virgil, Cortland County, New York and the renovation on the Land of certain existing improvements and the acquisition and installation therein and thereon of certain machinery and equipment

and the granting of certain "financial assistance" within the meaning of Section 854(14) of the Act (the "2015 Project"); and

WHEREAS, the Agency and the Company entered a certain Second Consolidated Amendment to Lease to Agency and Lease Agreement dated as of September 1, 2018 (the "Second Amendment") for the purpose of extending its interest in up to 1,550 acres of real property and the acquisition of an interest in certain real property known as the Hotel Parcel and the Water Park Parcel, as such additional parcels are more particularly described therein, located at 2000 NYS Route 392 in the Town of Virgil, Cortland County, New York and the renovation on the Land of certain existing improvements and the acquisition and installation therein and thereon of certain machinery and equipment and the granting of certain "financial assistance" within the meaning of Section 854(14) of the Act (the "2018 Project"); and

WHEREAS, the Agency and the Company entered a certain Third Consolidated Amendment to Lease to Agency and Lease Agreement dated as of April 1, 2022 (the "Third Amendment") for the purpose of extending its interest in up to 1,550 acres of real property located at 2000 NYS Route 392 in the Town of Virgil, Cortland County, New York and the acquisition and installation therein and thereon of certain machinery and equipment and the granting of certain "financial assistance" within the meaning of Section 854(14) of the Act (the "2022 Project"); and

WHEREAS, the Agency and the Company desire to further amend the Lease to Agency and the Lease Agreement to encompass the 2026 Project and to incorporate the Basic Documents, as necessary, to undertake and fulfill the 2026 Project;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREINAFTER CONTAINED, THE PARTIES HERETO HEREBY FORMALLY COVENANT, AGREE AND BIND THEMSELVES AS FOLLOWS, TO WIT:

1. INCORPORATION OF BASIC DOCUMENTS. All of the warranties, representations, terms, conditions, obligations and provisions contained in the Lease to Agency, Lease Agreement and Basic Documents, the First Consolidated Amendment, the Second Consolidated Amendment, and the Third Consolidated Amendment, except as modified by this Fourth Consolidated Amendment, shall continue in full force and effect and shall be fully incorporated herein by reference and shall expressly apply to the 2026 Project as well as the 2013, 2015, 2018 and 2026 Projects. All terms not defined herein shall have the definitions ascribed to such terms in the Lease to Agency, Lease Agreement and Basic Documents. The 2013 Project, 2015 Project, 2018 Project, 2022 Project and 2026 Project shall be collectively defined as the Project, as applicable, in the Lease to Agency, Lease Agreement and Basic Documents.

2. LAND. For the purpose of the 2026 Project, "Land" shall have the same definition as for the 2022 Project.

3. FINANCIAL ASSISTANCE. For the purpose of the 2026 Project, "Financial Assistance" shall mean $140,800.00 in New York State Sales and Use Tax.

4. FACILITY TERM. For the purpose of the 2026 Project only, the "Facility Term" shall commence as of the date hereof and shall expire on the earlier to occur of (1) December 31, 2029 or (2) so long as neither the Lease Agreement nor the Company's right of possession as lessee thereunder shall have been terminated by the Agency pursuant to Article X thereof, the termination of the term of the Lease Agreement.

5. COMPLETION DATE. For the purpose of the 2026 Project only, the "Completion Date" means the earlier to occur of (A) December 31, 2029 or (B) such date as shall be certified by the Company to the Agency as the date of completion of the Project pursuant to Section 4.2 of the Lease Agreement, or (C) such earlier date as shall be designated by written communication from the Company to the Agency as the date of completion of the Project.

6. APPOINTMENT. The Agency hereby appoints the Company as its true and lawful agent to perform the following in compliance with the terms, purposes and intent of the 2026 Project, and the Company hereby accepts such appointment: (1) to acquire, construct and install the Project Facility, (2) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other Persons and, in general, to do all things which may be requisite or proper, all for the acquisition, construction and installation of the Project Facility, with the same powers and with the same validity as the Agency could do if acting in its own behalf, provided that the liability of the Agency thereunder shall be limited to the moneys made available therefor by the Company and advanced for such purposes by the Company pursuant to this Lease Agreement, (3) to pay all fees, costs and expenses incurred in the acquisition, construction and installation of the Project Facility from funds made available therefor in accordance with the Lease Agreement, and (4) to ask, demand, sue for, levy, recover and receive all such sums of money, debts, dues and other demands whatsoever which may be due, owing and payable to the Agency under the terms of any contract, order, receipt or writing in connection with the acquisition, construction and installation of the Project Facility and to enforce the provisions of any contract, agreement, obligation, bond or other performance security in connection with the same, said appointment as agent to be retroactive to November 10, 2025 and to last until the Completion Date.

7. SALES and USE TAX RECAPTURE. Pursuant to Section 875(3) of the Act, the Agency shall recover, recapture, receive, or otherwise obtain from the Company that portion of the Financial Assistance which constitutes state sales and use tax exemptions taken or purported to be taken by the Company to which the Company is not entitled or which are in excess of the amount authorized by the Agency or which are for property or services not authorized by the Agency as part of the Project or were taken by the Company when the Company failed to comply with a material term or condition to use property or services in the manner required by the Basic Documents.

The Company shall cooperate with the Agency in its efforts to recover, recapture, receive, or otherwise obtain such state sales and use tax exemptions and shall promptly pay over any such amounts to the Agency. In addition to constituting an Event of Default hereunder, the failure to pay over such amounts to the Agency shall be grounds for the New York State Commissioner of Taxation and Finance to assess and determine state sales and use taxes due from the Company under Article 28 of the Tax Law of the State of New York, together with any relevant penalties and interest due on such amounts.

8. MINIMUM EMPLOYMENT REQUIREMENTS. The parties recognize that the purpose of the 2026 Project is to create or retain permanent private sector jobs in Cortland County. Accordingly, the parties have agreed that the portion of the Financial Assistance which constitutes state sales and use exemptions with respect to the Project Facility shall bear a direct relationship to the success or lack of success of the Project in achieving this goal. Therefore, on or before November 1 of each calendar year during the Term of this Lease Agreement, the Company shall file with the Agency an affidavit indicating the average number of full time employees (at least 35 hours per week constituting a full time employee) employed by the Company at the Project Facility during the preceding twelve (12) month period. If the Company fails to file such an affidavit with the Agency on or before November 1 of a calendar year, then the Agency shall be entitled to assume that the Company employed less than 20% of the minimum required employees during such period, the minimum required employees being Eighty Five (85). Notwithstanding anything contained herein to the contrary, in each year during the Term of this Lease Agreement, the Company shall pay to the Agency an amount to recover, recapture, receive, or otherwise obtain that portion of the Financial Assistance which constitutes state sales and use tax exemptions which payment shall be an amount equal to the applicable percentage of the actual amount of state sales and use tax exemptions received by the Company for such calendar year that relates to the number of jobs in existence at the Project Facility during the preceding calendar year, all as shown in the following table:

Percentage of Actual Amount of Sales and Use Tax Exemption to be Paid to the Agency	If 80% or more of minimum required Jobs	If less than 80% but more than 60% of minimum required Jobs	If less than 60% but more than 40% of minimum required Jobs	If less than 40% but more than 20% of minimum required Jobs	If less than 20% of minimum required Jobs
	0%	25%	50%	75%	100%

Under no circumstances shall the cumulative amount paid to the Agency to recover, recapture, receive, or otherwise obtain that portion of the Financial Assistance which constitutes state sales and use tax exemptions ever exceed the actual amount of sales and use tax exemptions received by the Company. The obligation to pay said amounts

to the Agency shall apply separately and distinctly to the 2013 Project, the 2015 Project, the 2018 Project, the 2022 Project and the 2026 Project.

9. AMENDMENT. This Fourth Consolidated Amendment may not be amended, changed, modified, altered or terminated, except by an instrument in writing signed by the parties hereto.

10. EXECUTION OF COUNTERPARTS. This Fourth Consolidated Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

11. APPLICABLE LAW. This Fourth Consolidated Amendment shall be governed exclusively by and construed in accordance with the applicable laws of the State.

12. NO RECOURSE; SPECIAL OBLIGATION. (A) The obligations and agreements of the Agency contained herein and in the other Basic Documents and any other instrument or document executed in connection herewith or therewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Agency, and not of any member, officer, agent (other than the Company) or employee of the Agency in his individual capacity, and the members, officers, agents (other than the Company) and employees of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

(B) The obligations and agreements of the Agency contained herein and therein shall not constitute or give rise to an obligation of the State of New York or Cortland County, New York, and neither the State of New York nor Cortland County, New York shall be liable hereon or thereon and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the lease, sale or other disposition of the Project Facility (except for revenues derived by the Agency with respect to the Unassigned Rights).

(C) No order or decree of specific performance with respect to any of the obligations of the Agency hereunder shall be sought or enforced against the Agency unless (1) the party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and ten (10) days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than ten days, shall have failed to institute and diligently pursue action to cause compliance with such request within such ten day period) or failed to respond within such notice period, (2) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable

expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses, and (3) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than the Company) or employees shall be subject to potential liability, the party seeking such order or decree shall (a) agree to indemnify, defend and hold harmless the Agency and its members, officers, agents (other than the Company) and employees against any liability incurred as a result of its compliance with such demand, and (b) if requested by the Agency, furnish to the Agency satisfactory security to protect the Agency and its members, officers, agents (other than the Company) and employees against all liability expected to be incurred as a result of compliance with such request.

SIGNATURE PAGE TO FOLLOW

Signature Page Fourth Consolidated Amendment to Lease to Agency and Lease Agreement

IN WITNESS WHEREOF, the Agency and the Company have caused this Fourth Consolidated Amendment to be executed in their respective names by their respective duly authorized officers, all as of the day and year first above written.

CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Melanie Vilardi, Executive Director

HOPE LAKE HOLDINGS, LLC
GREEK PEAK ADVENTURES, LLC
SKI GREEK PEAK, LLC
By: Greek Peak Holdings, LLC, Sole Member
GREEK PEAK HOLDINGS, LLC

By: _____
John Meier, Member

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

On the 9th day of February, 2026 before me, the undersigned, a notary public in and for said State, personally appeared **Melanie Vilardi**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

JOHN P. SIDD
Notary Public, State of New York
Qualified in Onondaga Co. No. 4993688
Commission Expires March 23, 2026

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

On the 20th day of January, 2026 before me, the undersigned, a notary public in and for said State, personally appeared **John Meier**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Patricia D. Ketter
Notary Public

PATRICIA D. KETTER
Notary Public, State of New York
Chemung County No. 01KE6292105
Commission Expires October 28, 2029