

AMENDMENT TO LEASE AGREEMENT

THIS AMENDMENT TO LEASE AGREEMENT is dated as of December 1, 2023 by and between CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation duly organized and existing under the laws of the State of New York having its office at 40 Main Street, Suite A, Cortland, New York 13045 (the "Agency") and THE NEW YORK, SUSQUEHANNA AND WESTERN RAILWAY CORPORATION, a business corporation duly organized and existing under the laws of the State of New Jersey, having an office for the transaction of business at 1 Railroad Avenue, Cooperstown, New York 13326 (the "Company").

RECITALS

WHEREAS, the Agency and Company entered into a Lease Agreement dated April 15, 1982 as thereafter amended (hereafter the "Lease Agreement"); and

WHEREAS, the Company has requested, and the Agency has approved by resolution adopted on November 13, 2023 a certain amendment to the Lease Agreement as set forth herein,

NOW, THEREFORE, for and in consideration of the premises and mutual covenants hereinafter contained, the parties hereby formally covenant, agree and bind themselves as follows (but with respect to the Agency, solely to the extent permitted by Section 12.11 of the Lease Agreement), to wit:

1. **Defined Terms**: Unless otherwise defined herein, all terms used herein shall have the meaning ascribed to them in the Lease Agreement.

2. **Amendment to Section 5.2(b)**: Effective as of 12:00 a.m. on January 1, 2024, Section 5.2(b) is hereby amended to read as follows:

(i) Except as provided in Section 10.2, the leasehold estate created hereby as to the Facility, excluding the Agency Line, shall terminate at 11:59 p.m. on December 31, 2024, or on such earlier date as may be permitted by Section 11.1 hereof (the "Ten Year Term"); and

3. **No Defaults**: The Company hereby represents and warrants to the Agency that no defaults currently exist under the Lease Agreement.

4. **Ratification**: Except as expressly amended herein, all terms and conditions of the Lease Agreement are hereby ratified by the parties.

SIGNATURE PAGE TO FOLLOW

IN WITNESS HEREOF, the Agency and Company have executed this Amendment to Lease Agreement as of the date first above written.

CORTLAND COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

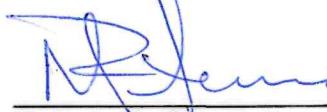
By:



Brendan O'Bryan, Executive Director

THE NEW YORK, SUSQUEHANNA
AND WESTERN RAILWAY CORPORATION

By:



Nathan R. Fenno, President