AGREEMENT OF LEASE

between

GREATER SOUTHERN TIER BOARD OF EDUCATION OF THE BOARD OF COOPERATIVE EDUCATIONAL SERVICES, SOLE SUPERVISORY DISTRICT, SCHUYLER, STEUBEN, CHEMUNG, TIOGA, AND ALLEGANY COUNTIES, NEW YORK, as Lessor

and

DORMITORY AUTHORITY OF THE STATE OF NEW YORK, as Lessee

Dated as of June ___, 2023

Record and Return to: Michael Logan, Esq., Dormitory Authority of the State of New York 515 Broadway, 6th Floor Albany, NY 12207 (518) 257-3545

ARTICLE I DEFINITIONS AND GENERAL PROVISIONS	2
Section 1.01 Definitions.	2
ARTICLE II LEASE; TERM OF LEASE; RENT	4
Section 2.01 Lease of Facilities	4
Section 2.02 Term of Lease	4
Section 2.03 Rent	4
ARTICLE III USE AND OPERATION	5
Section 3.01 Use and Operation	5
Section 3.02 Alterations	5
Section 3.03 Delivery of Leased Property at End of Lease Term	5
ARTICLE IV SUBLETTING; ENCUMBRANCES	
Section 4.01 Subletting	5
Section 4.02 Encumbrances	5
ARTICLE V COVENANT OF QUIET ENJOYMENT	5
Section 5.01 Quiet Enjoyment	5
ARTICLE VI REPRESENTATIONS AND WARRANTIES	6
Section 6.01 BOCES's Representations and Warranties	6
Section 6.02 Authority's Representations and Warranties	7
ARTICLE VII EVENTS OF DEFAULT AND REMEDIES	8
Section 7.01 Events of Default	8
Section 7.02 Remedies	
Section 7.03 No Remedy Exclusive	8
Section 7.04 Waiver and Non-Waiver	8
ARTICLE VIII MISCELLANEOUS	9
Section 8.01 Recording of Memorandum of Lease	9
Section 8.02 Estoppel Certificates	9
Section 8.03 Non-Recourse	9
Section 8.04 Successors and Assigns	9
Section 8.05 Severability	9
Section 8.06 No Merger	9
Section 8.07 Amendments, Changes and Modifications	
Section 8.08 Disclaimer of Personal Liability.	
Section 8.09 Counterparts.	10

Table of Contents

Page

Section 8.10 Headings	•••••	10
Section 8.11 Notices		10
Section 8.12 Agreement to Pay Attorneys' Fees and Exp	enses	11
Section 8.13 Survival.		11
Section 8.14 Governing Laws		11
Section 8.15 Intent of the Parties		11
EXHIBITS		
EXHIBITS Exhibit A Description of Leased Property		A-1

AGREEMENT OF LEASE

THIS AGREEMENT OF LEASE (this "Lease"), dated as of June __, 2023, is by and between (i) the Greater Southern Tier Board of Education of the Board of Cooperative Educational Services, Sole Supervisory District, Schuyler, Steuben, Chemung, Tioga, and Allegany Counties, New York (the "BOCES"), and (ii) the Dormitory Authority of the State of New York, a public benefit corporation of the State of New York, as lessee (the "Authority").

WITNESSETH

WHEREAS, the BOCES is the owner of the Leased Property (defined herein); and

WHEREAS, the BOCES is authorized by the Act when authorized by the voters of the BOCES, to convey to the Authority real property, leasehold interests in real property or rights of easement, the title of which is vested in the BOCES, in relation to the Project (defined herein) to be erected pursuant to the Act; and

WHEREAS, the Authority is authorized by the Act (i) to acquire, in the name of the Authority, on terms necessary or convenient by purchase, condemnation, gift or devise, real property, leasehold interest in real property or rights of easement in relation to the Project erected pursuant to the Act and (ii) to construct, acquire, reconstruct, rehabilitate and improve, and furnish and equip or otherwise provide a Project; and

WHEREAS, the Authority is also authorized by the Act to lease any such Project to the BOCES for which such Project is erected; and

WHEREAS, the Authority has determined pursuant to the Act to lease the Leased Property from the BOCES and to provide for the financing or the refinancing, as applicable, of the cost of the design, acquisition, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of the BOCES school facility comprising or to comprise the Leased Property by leasing the same to the BOCES pursuant to the terms and conditions of the Authority Lease (defined herein); and

WHEREAS, pursuant to the Resolution (defined herein), the Authority has authorized the issuance of bonds; and

WHEREAS, the Authority will, pursuant to the Act, provide for the financing or refinancing, as applicable, of the cost of the design, acquisition, construction, reconstruction, rehabilitation, improvement, furnishing and equipping of the Project from the proceeds of the bonds issued pursuant to the Resolution, which bonds shall be payable from State funds payable to the BOCES and assigned by BOCES to the Authority and rentals to be received from the BOCES pursuant to the Authority Lease.

NOW, THEREFORE, the parties hereto mutually agree as follows:

ARTICLE I DEFINITIONS AND GENERAL PROVISIONS

Section 1.01 Definitions.

- (a) All terms which are defined in the Resolution or the Authority Lease which are not defined herein shall have the same meanings, respectively, herein as such terms are given in the Resolution or the Authority Lease.
- (b) In addition, as used herein, unless a different meaning clearly appears from the context:
- "Authority Lease" means that certain Lease and Agreement dated as of June ___, 2023, between the Authority, as lessor, and the BOCES, as lessee, as it may be from time to time amended, modified and supplemented.
- **"Bonds"** means any bonds issued under the Resolution, a portion of the proceeds of which shall finance or refinance the Project.
- **"BOCES"** means the Greater Southern Tier Board of Education of the Board of Cooperative Educational Services, Sole Supervisory District, Schuyler, Steuben, Chemung, Tioga, and Allegany Counties, New York, a body corporate created pursuant to Section 1950(6) of the State Education Law, duly created and validly existing under the Constitution and the laws of the State of New York.
- **"Lease Term"** means the duration of the leasehold estate created hereby as specified in Section 2.02 hereof.
- "Leased Property" means the real property described in Exhibit A hereto and the buildings and improvements situated thereon or from time to time hereafter erected thereon and the Personal Property now or hereafter situated on or used in connection therewith (but only to the extent such Personal Property is financed with the proceeds of Bonds) constituting "board of cooperative educational services school facilities" as defined in the Act.

"Permitted Encumbrances" means and includes:

- (i) the lien of taxes and assessments and water and sewer rents and charges which are not yet due and payable;
- (ii) rights reserved to or vested in any municipality or governmental or other public authority to control or regulate or use in any manner any portion of the Leased Property which do not materially impair the use of the Leased Property for the purposes for which it is or may reasonably be expected to be held;
- (iii) minor defects and irregularities in the title to the Leased Property which do not in the aggregate materially impair the use of the Leased Property for the purposes for which it is or may reasonably be expected to be held;

- (iv) easements, exceptions or reservations for the purpose of pipelines, telephone lines, telegraph lines, power lines and substations, roads, streets, alleys, highways, railroad purposes, drainage and sewerage purposes, dikes, canals, laterals, ditches, the removal of oil, gas, coal or other minerals, and other like purposes, or for the joint or common use of real property, facilities and equipment, which do not materially impair the use of such property for the purposes for which it is or may reasonably be expected to be held;
 - (v) present or future valid zoning laws and ordinances;
- (vi) any purchase money security interests in any Personal Property, other than with respect to Personal Property financed with the proceeds of the Bonds and any replacements thereof;
- (vii) all other matters of record and state of title at the commencement date of this Lease, rights of parties in possession and any state of facts which an accurate survey or physical inspection would show;

(viii) the Authority Lease;

- (ix) those matters referred to in any title insurance policy with respect to the Leased Property and accepted by the Authority; and
- (x) such other encumbrances or items to which the Authority shall have consented in writing signed by an Authorized Officer.

"Personal Property" means all articles of tangible personal property of every kind and description presently located or hereafter placed on or used in connection with the management or operation of the Leased Property other than those which, by the nature of their attachment to the Leased Property become real property pursuant to applicable law, including all escalators and elevators; all heating, ventilating, and air-conditioning equipment; all appliances, apparatus, machinery, motors and electrical equipment; all interior and exterior lighting equipment; all telephone, intercom, audio, music and other sound reproduction and communication equipment; all floor coverings, carpeting, wall coverings, drapes, furniture, trash containers, carts, decorative plants, planters, sculptures, fountains, artwork and other mall, common area, auditorium and office furnishings; all plumbing fixtures, facilities and equipment; all cleaning, janitorial, lawn, landscaping, disposal, firefighting, sprinkler and maintenance equipment and supplies; all books, records, files, financial and accounting records relating to the ownership, operation or management of the Project; all drawings, plans and specifications relating to the improvements; and all other personal property whether similar or dissimilar to the foregoing which is now or in the future used in the ownership, operation or management of the Project, including all additions thereto, proceeds received upon voluntary or involuntary disposition thereof, and all renewals or replacements thereof or articles in substitution therefor.

"Project" means the financing or refinancing, as applicable, of the costs to construct capital improvements consisting of additions to, and reconstruction of, existing BOCES buildings and facilities including original equipment, machinery, apparatus, appurtenances, site work and incidental construction, reconstruction, improvements and expenses in connection therewith, including but not limited to (i) the construction and equipping of

gymnasium/auditorium additions at the Coopers Campus located at 9579 Vocational Drive, Painted Post, NY 14870 and the Wildwood Campus located at 1126 Bald Hill Road, Hornell, NY 14843 and (ii) organizational-wide infrastructure improvements, including the replacement of sewer lines, natural gas, electric, water and network fiber infrastructure at the Coopers Campus and the Wildwood Campus.

"Resolution" means the "Master BOCES Program Lease Revenue Bond Resolution" of the Authority, adopted August 15, 2001, as supplemented and amended, and as supplemented by the Series 2023 Resolution adopted by the Authority on June ___, 2023, as from time to time further amended or supplemented by Supplemental Resolutions or Series Resolutions in accordance with the terms and provisions thereof.

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

The terms "hereby," "hereof," "hereto," "herein," "hereunder" and any similar terms, as used in this Lease refer to this Lease.

ARTICLE II LEASE; TERM OF LEASE; RENT

Section 2.01 Lease of Facilities. The BOCES does hereby lease to the Authority, and the Authority does hereby lease from the BOCES, the Leased Property.

SUBJECT ONLY TO the Permitted Encumbrances.

TO HAVE AND TO HOLD the Leased Property for the Lease Term.

Section 2.02 Term of Lease. The Lease Term shall commence on the date on which the Bonds are first issued and delivered by the Authority, and shall terminate on the earliest of (i) final Bond maturity date, (ii) the date on which no Bonds are Outstanding or (iii) upon the expiration of the term pursuant to the terms of this Lease or pursuant to law.

Section 2.03 Rent. In consideration of the lease by the BOCES to the Authority of the Leased Property for the Lease Term, the Authority shall pay to the BOCES rent in the amount of [\$1.00] per year. The BOCES hereby acknowledges the receipt of the sum of [\$25.00], as advance payment of any and all rent due hereunder. Except as aforesaid, the Authority shall not be obligated to pay any further sums as rent hereunder.

ARTICLE III USE AND OPERATION

- **Section 3.01** Use and Operation. During the Lease Term, the Authority shall have the exclusive right to occupy, use and operate the Leased Property for any lawful purpose.
- **Section 3.02 Alterations**. The Authority shall have the right to alter, construct, reconstruct and otherwise modify the Leased Property.

Section 3.03 Delivery of Leased Property at End of Lease Term. The Authority shall deliver the Leased Property to the BOCES at the end of the Lease Term in the condition in which the Leased Property is at such time, "AS IS", "WHERE IS" (including without limitation, the results of any wear and tear, loss or damage caused by condemnation, or by fire or other casualty). Without limiting the generality of the foregoing, the Authority shall have no obligation to the BOCES during the Lease Term to maintain or otherwise upkeep the Leased Property, all of the foregoing being solely at the discretion of the Authority. The BOCES hereby irrevocably waives any claim on account of waste or other claims it may have against the Authority under this Lease relating to the maintenance, repair and operation of the Leased Property during the Lease Term and the condition of the Leased Property at the expiration or earlier termination of the Lease Term.

ARTICLE IV SUBLETTING; ENCUMBRANCES

Section 4.01 Subletting. The parties acknowledge that the Authority will, simultaneously herewith, sublet the Leased Property to the BOCES pursuant to the Authority Lease. As provided in Section 8.06, no such subletting shall result in a merger of estates, and the BOCES hereby expressly acknowledges that none of the terms and provisions of any such subletting shall impose any further obligations on the Authority or reduce or affect any of the BOCES's rights or obligations hereunder or be deemed in any way to require any additional consent or action on the part of the BOCES.

Section 4.02 Encumbrances. Neither the BOCES nor the Authority shall create or suffer to be created any lien or encumbrance on the Leased Property or its rights under this Lease which would adversely affect the BOCES's obligation to make payments under the Authority Lease or could result in a termination of this Lease or the Authority Lease prior to the end of the Lease Term or the lease term under the Authority Lease.

ARTICLE V COVENANT OF QUIET ENJOYMENT

Section 5.01 Quiet Enjoyment. The BOCES covenants that the Authority (and any sublessees of the Authority permitted herein) during the Lease Term shall lawfully, peaceably and quietly hold, occupy and enjoy the Leased Property subject to all the terms, covenants,

conditions and provisions of this Lease during the Lease Term, without hindrance, ejecting, or molestation by the BOCES, or anyone claiming by, through or under the BOCES, subject only to the Permitted Encumbrances.

ARTICLE VI REPRESENTATIONS AND WARRANTIES

- **Section 6.01 BOCES's Representations and Warranties.** To induce the Authority to enter into this Lease and consummate the transactions contemplated hereby, the BOCES hereby represents and warrants to the Authority as of the date of execution and delivery hereof as follows:
- (a) **Legal Entity.** The BOCES is a corporation, duly created and validly existing under the Constitution and laws of the State, including Section 1950(6) of the State Education Law.
- (b) **Legal Authority.** The BOCES has fee simple title to the Leased Property and has good right and lawful authority and power to execute and deliver this Lease, to perform the obligations and covenants contained herein and to consummate the transactions contemplated hereby.
- (c) **Due Authorization.** The BOCES has duly authorized by all necessary actions the execution and delivery hereof, the performance of its obligations and covenants hereunder, and the consummation of the transactions contemplated hereby.
- (d) Validity and Enforceability. This Lease constitutes a legal, valid and binding obligation of the BOCES, enforceable against the BOCES in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization or other laws relating to the enforcement of creditors' rights generally or the availability of any particular remedy.
- (e) **Consents and Approvals.** All consents, approvals, authorizations or orders of, or filings, registrations or declarations with any court, governmental authority, legislative body, board, agency or commission which are required for the due authorization of, which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by the BOCES of its obligations hereunder or the consummation of the transactions contemplated hereby have been duly obtained and are in full force and effect; provided, however, the BOCES makes no representation or warranty as to any consents, approvals, authorizations, orders, filings, registrations or declarations that may be required by any federal or state securities law.
- (f) **Hazardous Substances.** (i) To the best of its knowledge, no lien has been attached to the Leased Property or to any revenues derived therefrom, as a result of a violation of any federal, State or local law or regulation governing hazardous waste removal and clean-up or

arising from an intentional or unintentional action or omission of the BOCES or any previous owner or operator of said property.

- (ii) The BOCES has not received a summons, citation, directive, letter or other communication, relating to the Leased Property or any part thereof from any federal, State or local agency charged with the enforcement of any environmental protection law or regulation concerning any intentional or unintentional action or omission on the BOCES's part resulting in the releasing, spilling, leaking, pumping, pouring, emitting, emptying or dumping of Hazardous Substances.
- **Section 6.02 Authority's Representations and Warranties.** To induce the BOCES to enter into this Lease and consummate the transactions contemplated hereby, the Authority hereby represents and warrants to the BOCES as of the date of execution and delivery hereof as follows:
- (a) **Legal Entity.** The Authority is a body corporate and politic constituting a public benefit corporation of the State, duly created and validly existing under the Constitution and laws of the State.
- (b) **Legal Authority.** The Authority has the good right and lawful authority and power to execute and deliver this Lease, to perform the obligations and covenants contained herein and to consummate the transactions contemplated hereby.
- (c) **Due Authorization.** The Authority has duly authorized by all necessary actions the execution and delivery hereof, the performance of its obligations and covenants hereunder, and the consummation of the transactions contemplated hereby.
- (d) Validity and Enforceability. This Lease constitutes a legal, valid and binding obligation of the Authority, enforceable against the Authority in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization or other laws relating to the enforcement of creditors' rights generally or the availability of any particular remedy.
- (e) **Consents and Approvals.** All consents, approvals, authorizations or orders of, or things, registrations or declarations with any court, governmental authority, legislative body, board, agency or commission which are required for the due authorization of, which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by the Authority of its obligations hereunder or the consummation of the transactions contemplated hereby have been duly obtained and are in full force and effect; provided, however, the Authority makes no representation or warranty as to any consents, approvals, authorizations, orders, filings, registrations or declarations that may be required by any federal or state securities law.

ARTICLE VII EVENTS OF DEFAULT AND REMEDIES

Section 7.01 Events of Default. An "event of default" or a "default" shall mean, whenever they are used herein, any one or more of the following events:

- (a) Failure by the BOCES or the Authority to observe and perform any covenant, condition or agreement on its part to be observed or performed, which failure shall continue for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, is given to the defaulting party by the other, or such longer period, as is required to cure such default, if by reason of the nature of such failure or default the same cannot be remedied within such thirty (30) day period and the defaulting party has within such thirty (30) day period commenced to take appropriate actions to remedy such failure and is diligently pursuing such actions; or
- (b) Any representation or warranty of the BOCES or the Authority contained herein shall have been at the time it was made untrue in any material respect.

Section 7.02 Remedies. Whenever any event of default referred to in Section 7.01 hereof shall have happened and be continuing, the non defaulting party shall have the right to seek all remedies available at law or equity, including action for damages and/or specific performance; provided however that the BOCES shall not have the right to terminate this Lease in any circumstances or be excused from performing its obligations hereunder for any cause including, without limiting the generality of the foregoing, any acts or circumstances that may constitute an eviction or constructive eviction, failure of consideration, failure of title, or frustration of purpose, or any damage to or destruction of the Leased Property, or the taking by eminent domain of title to or the right of temporary use of all or any part of the Leased Property, or the failure of the Authority to perform and observe any agreement or covenant, whether expressed or implied, or any duty, liability or obligation arising out of or in connection with this Lease, the Authority Lease or the Resolution.

Section 7.03 No Remedy Exclusive. Subject to Section 7.02, no remedy herein conferred upon or reserved to the parties is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Authority to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be herein expressly required.

Section 7.04 Waiver and Non-Waiver. In the event any agreement contained herein should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE VIII MISCELLANEOUS

Section 8.01 Recording of Memorandum of Lease. The parties may cause a Memorandum of Lease to be filed with the appropriate recording office in ______County. Such Memorandum of Lease shall be in form and substance reasonably satisfactory to the Authority and to the BOCES, and otherwise in accordance with applicable legal requirements.

Section 8.02 Estoppel Certificates. Each party hereto agrees at any time and from time to time during the Lease Term, upon not less than 15 days prior notice by the other party, to execute, acknowledge and deliver to the party making such request a Certificate stating (a) that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modification); (b) whether or not to the best knowledge of the signer of such Certificate the party requesting such Certificate is in default in performance of any term, covenant, or condition contained in this Lease and, if so, specifying each such default of which the signer may have knowledge; and (c) as to such other customary matters as may be reasonably requested by the party requesting such Certificate, it being intended that any such statement delivered pursuant to this Section 8.02 may be relied upon by any prospective purchaser of the Leased Property or any mortgagee thereof, or any prospective assignee or lessee thereof.

Section 8.03 Non-Recourse. Notwithstanding anything to the contrary, there shall be absolutely no liability on the part of the Authority or any officer, director or employee of the Authority for the observance or performance of any of the terms, covenants, conditions or provisions of this Lease, and no recourse shall be had for the observance and performance of the terms, covenants, conditions or provisions of this Lease against any property, assets, or funds of the Authority, <u>provided</u> that the foregoing provisions of this Section 8.03 shall not constitute a waiver, release or discharge of any of the terms, covenants, conditions or provisions of this Lease, but the same shall continue until fully paid, discharged, observed or performed.

Section 8.04 Successors and Assigns. This Lease shall inure to the benefit of and shall be binding upon the BOCES, the Authority and their respective successors and permitted assigns.

Section 8.05 Severability. In the event any one or more of the covenants, stipulations, promises, obligations and agreements herein on the part of the Authority or the BOCES to be performed should be contrary to law, then such covenant or covenants, stipulation or stipulations, promise or promises, obligation or obligations, or agreement or agreements shall be null and void, shall be deemed and construed to be severable from the remaining covenants, stipulations, promises, obligations and agreements herein contained and shall in no way affect the validity or enforceability of the other provisions hereof.

Section 8.06 No Merger. There shall be no merger of this Lease or the leasehold estate created by this Lease with the fee or any leasehold interest in the Leased Property or with any leasehold mortgage by reason of the fact that the same entity may acquire, own, or hold, directly or indirectly, this Lease or the leasehold estate created by this Lease and the fee estate in the Lease Property or any leasehold mortgage unless and until such entity and all other entities

having any interest in the Lease Property shall join in a written instrument affecting such merger and shall duly record the same.

Section 8.07 Amendments, Changes and Modifications. This Lease may be amended, changed or modified in any respect provided that each amendment, change or modification is in writing signed by an Authorized Officer of the Authority and the BOCES.

Section 8.08 Disclaimer of Personal Liability. No recourse shall be had against or liability incurred by any member of the Authority or the BOCES or any officer or employees of the Authority or of the BOCES, or any person executing this Lease for any covenants and provisions hereof or for any claims based thereon.

Section 8.09 Counterparts. This Lease may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 8.10 Headings. The headings preceding the text of the several Articles and Sections hereof and the exhibits appended hereto and any table of contents appended hereto or to copies hereof shall be solely for convenience or reference and shall not constitute a part hereof nor shall they affect its meaning, construction or effect.

Section 8.11 Notices. (a) All notices, certificates and other communications hereunder shall be in writing and shall be addressed as follows or to such other address as any party may specify in writing to the other:

To the Authority:

Dormitory Authority of the
State of New York
515 Broadway
Albany, New York 12207
Attention: Managing Director, Public Finance and Portfolio Monitoring
With a copy to General Counsel

To the BOCES:

[GST BOCES]
9579 Vocational Drive
Painted Post, New York 14870
Attention: District Superintendent

With a copy to:

Ferrara Fiorenza PC 5010 Campuswood Dr. East Syracuse, New York 13057 Attention: [Colleen W. Heinrich], Esq.

To the Trustee:

The Bank of New York Mellon 240 Greenwich Street, 7th Floor New York, New York 10286 Attention: Craig Wenzler, Vice President

With a copy to:

Paparone Law PLLC 30 Broad Street, 14th Floor, #1482 New York, New York 10004 Attention: Melissa E. Paparone, Esq.

All notices or other communications hereunder shall be sufficiently given if given by any of the following means: personal delivery, deposit in the United States mail using certified mail, postage prepaid, return receipt requested, private courier or overnight delivery service which provides evidence of delivery, postage or other charges prepaid, or by telecopy or other electronic means which produces evidence of transmission. A duplicate copy of each notice, certificate and other written communication given hereunder by either the Authority or the BOCES to the other shall also be given to the Trustee, and a duplicate copy of each notice, certificate and any other written communication given hereunder by either the Trustee or the Authority to the other shall also be given to the BOCES, at the addresses herein set forth or provided for.

- (b) Any notice, Favorable Opinion of Bond Counsel or other document delivered to the Authority as provided in this Agreement neither requires nor implies that the Authority is under any obligation to take any action with respect thereto.
- **Section 8.12** Agreement to Pay Attorneys' Fees and Expenses. In the event the BOCES should default under any of the provisions of this Lease and the Authority should employ attorneys or incur other expenses in the enforcement of performance or observance of any obligation or agreement on the part of the BOCES herein contained, the BOCES agrees that it will on demand therefor pay to the Authority the reasonable fees and disbursements of such attorneys and such other reasonable expenses so incurred.
- **Section 8.13 Survival.** The termination and expiration of the Lease Term shall in no way release or relieve the BOCES from any of its obligations hereunder arising or accruing prior to the date of such termination or expiration and the provisions of Article VI shall survive the termination or expiration hereof.
- **Section 8.14 Governing Laws.** This Lease shall be governed and construed in accordance with the laws of the State of New York applicable to agreements executed and to be performed entirely within such State.
- Section 8.15 Intent of the Parties. It is the intent of the Authority and the BOCES that in accordance with the Act this Agreement is entered into for the purpose of facilitating the

financing or refinancing, as applicable, the cost of the design, acquisition, construction, reconstruction, rehabilitation, improvement, furnishing and equipping, as applicable, of the Project financed or refinanced with Bond proceeds and the payment of such Bonds. Further, it is also the intent of the Authority and the BOCES to execute this Agreement prior to the issuance of such Bonds in order for the parties to avail themselves of the protections afforded by subdivision 12 of Section 1689 of the Public Authorities Law.

[SIGNATURE PAGE TO FOLLOW]



IN WITNESS WHEREOF, the Authority and the BOCES have caused this instrument to be executed by their duly authorized officers, all as of the day and year first above written.

The Authority:
DORMITORY AUTHORITY OF THE STATE OF NEW YORK
By:
Authorized Officer
The BOCES:
GREATER SOUTHERN TIER BOARD OF EDUCATION OF THE BOARD OF
COOPERATIVE EDUCATIONAL
SERVICES, SOLE SUPERVISORY
DISTRICT, SCHUYLER, STEUBEN, CHEMUNG, TIOGA, AND ALLEGANY
COUNTIES, NEW YORK
By:
Authorized Officer

ACKNOWLEDGEMENTS

STATE OF NEW YORK	
) ss:
COUNTY OF)
and for said state, personally me on the basis of satisfactor to the within instrument a his/her/their capacity(ies),	in the year 2023 before me, the undersigned, a Notary Public in y appeared, personally known to me or proved to ry evidence to be the individual(s) whose name(s) is (are) subscribed and acknowledged to me that he/she/they executed the same in and that by his/her/their signature(s) on the instrument, the n upon behalf of which the individual(s) acted, executed the
	Notary Public

STATE OF NEW YORK)
COUNTY OF) ss:)
and for said state, personally me on the basis of satisfactor to the within instrument an his/her/their capacity(ies),	in the year 2023 before me, the undersigned, a Notary Public ir appeared, personally known to me or proved to y evidence to be the individual(s) whose name(s) is (are) subscribed acknowledged to me that he/she/they executed the same ir and that by his/her/their signature(s) on the instrument, then upon behalf of which the individual(s) acted, executed the
	Notary Public

EXHIBIT A Description of Leased Property

