

EXHIBIT

10

10-Exhibit VIII. C.1.a

LAND OPTIONS AND SURVEY

SUMMARY OF OPTIONS TO PURCHASE PROPERTY IN AMSTERDAM, NEW YORK

Grantor	Nadler Brothers, Inc.		Larry A. Francisco and Karen L. Francisco	
Grantee	Florida Acquisition Corp.		Florida Acquisition Corp.	
Property	State Highway 30 and Belldons Road Amsterdam, New York		141 Thruview Drive Amsterdam, New York	
Lot Size	Approximately 341 acres		Approximately 171 acres	
Tax Parcel	Section 55.19, Block 1, Lot 4 and Section 71, Block 1, Lots 6 and 61		Section 55, Block 1, Lot 23	
Option Commencement	March 28, 2014		March 28, 2014	
Option Expiration	5:00pm on earlier of (i) September 30, 2016 and (ii) 10 business days following the date on which Grantee obtains an irrevocable, final and unappealable casino license in a form satisfactory to Grantee from the New York State Gaming Commission or affiliated licensing body under the Upstate NY Gaming and Economic Development Act of 2013		5:00pm on earlier of (i) September 30, 2016 and (ii) 10 business days following the date on which Grantee obtains an irrevocable, final and unappealable casino license in a form satisfactory to Grantee from the New York State Gaming Commission or affiliated licensing body under the Upstate NY Gaming and Economic Development Act of 2013	
Option Payments	Date	Amount	Date	Amount
	May 30, 2014	\$5,000.00	May 30, 2014	\$5,000.00
	June 1, 2014	\$5,000.00	June 1, 2014	\$5,000.00
	July 1, 2014	\$5,000.00	July 1, 2014	\$5,000.00
	August 1, 2014	\$5,000.00	August 1, 2014	\$5,000.00
	December 1, 2014	\$5,000.00	December 1, 2014	\$5,000.00
	March 1, 2015	\$5,000.00	March 1, 2015	\$5,000.00
	June 1, 2015	\$5,000.00	June 1, 2015	\$5,000.00
	September 1, 2015	\$5,000.00	September 1, 2015	\$5,000.00
	December 1, 2015	\$10,000.00	December 1, 2015	\$10,000.00
	March 1, 2016	\$10,000.00	March 1, 2016	\$10,000.00
	June 1, 2016	\$10,000.00	June 1, 2016	\$10,000.00
	September 1, 2016	\$10,000.00	September 1, 2016	\$10,000.00
Purchase Price	\$3,500,000.00		\$1,750,000.00	
Contract Deposit	\$100,000.00 ¹		\$100,000.00 ¹	
Contingency	Simultaneous closing of Francisco property ²		Simultaneous closing of Nadler property ²	
Closing Date	90 days following Contract date ³		90 days following Contract date ³	

¹ To be paid within 2 business days after Purchaser's receipt of the fully executed Contract.

² Subject to Purchaser's right to waive such contingency.

³ Subject to Purchaser's right to adjourn Closing for up to 30 days by written notice no later than 10 days before the scheduled Closing. Purchaser may accelerate Closing to a date no earlier than 30 days after delivery of an acceleration notice.

**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Blank Rome LLP
405 Lexington Avenue
New York, New York 10174
Attention: Martin Luskin

MEMORANDUM OF OPTION TO PURCHASE

This Memorandum of Option to Purchase (this "Memorandum of Option") dated as of March 28, 2014 is made and entered into by and between **LARRY A. FRANCISCO** and **KAREN L. FRANCISCO**, each an individual having an address at 141 Thruview Drive, Amsterdam, New York 12010 (collectively, jointly and severally, "Owner") and **FLORIDA ACQUISITION CORP.**, a Delaware corporation having an address c/o Blank Rome LLP, 405 Lexington Avenue, New York, New York 10174, Attention: Martin Luskin ("Optionee").

WITNESSETH:

1. For good and valuable consideration, Owner and Optionee have entered into an Option to Purchase Real Property dated as of March 28, 2014 (the "Option Agreement") covering the real property on Thruview Drive, in the Town of Florida, Montgomery County, New York, being approximately ±171 acres of property (tax map #: 55-1-23; address: 141 Thruview Drive, Amsterdam, NY 12010), as shown on the tax map attached hereto as Schedule A (the "Premises"). All capitalized terms set forth herein shall have the meanings ascribed to such terms in the Option Agreement unless otherwise defined herein.

2. The terms and provisions of the Option Agreement are incorporated herein by reference as though fully set forth herein.

3. Pursuant to the terms of the Option Agreement, by notice given no later than 5:00 p.m. September 30, 2016, Optionee has the option to purchase the Premises.

4. The Option Agreement provides for payments by Optionee to Owner of up to Eighty Thousand Dollars (\$80,000.00) prior to the exercise of the option to purchase the Premises.

5. This Memorandum of Option does not supersede, modify, amend or otherwise change the terms of the Option Agreement. This Memorandum of Option shall not be used in interpreting the provisions of the Option Agreement. In the event of a conflict between the provisions of this Memorandum of Option and the provisions of the Option Agreement, the Option Agreement shall control.

6. This Memorandum of Option may be executed in counterparts, each of which shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

7. This Memorandum of Option shall be governed by and construed in accordance with the laws of the State of New York.

8. This Memorandum of Option shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Owner and Optionee have caused this Memorandum of Option to be executed as of the date first written above.

OWNER:

Larry A. Francisco
LARRY A. FRANCISCO

Karen L. Francisco
KAREN L. FRANCISCO

OPTIONEE:

FLORIDA ACQUISITION CORP.

By: Martin Luskin
Name: Martin Luskin
Title: Authorized Signatory

ACKNOWLEDGEMENTS

STATE OF NEW YORK)
 ss.:
COUNTY OF *Montgomery*)

On the *28th* day of *March*, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared **Larry A. Francisco** personally known to me or proved to me on the basis of satisfactory evidence to be the person 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 person or the entity upon behalf of which the person acted, executed the instrument.

Sandra J Steenburg
Notary Public

SANDRA J STEENBURG
Notary Public - State of New York
Qualified in County of Fulton
Commission Expires July 22, 20*14*
Registration No. 01ST5063533

STATE OF NEW YORK)
 ss.:
COUNTY OF *Montgomery*)

On the *28* day of *March*, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared **Karen L. Francisco** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

Sandra J Steenburg
Notary Public

SANDRA J STEENBURG
Notary Public - State of New York
Qualified in County of Fulton
Commission Expires July 22, 20*14*
Registration No. 01ST5063533

STATE OF NEW YORK)
 ss.:
COUNTY OF)

On the 31st day of March, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared **Martin Luskin** personally known to me or proved to me on the basis of satisfactory evidence to be the person 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 person or the entity upon behalf of which the person acted, executed the instrument.

Monica Maldonado
Notary Public

MONICA MALDONADO
Notary Public, State of New York
No. 01MA6211620
Qualified in Queens County
Commission Expires 09/21/2017

Exhibit A

PREMISES

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32387-MONT

March 19, 2014

SCHEDULE A (Description)

ALL that certain plot, piece or parcel of land situate in the Town of Florida, County of Montgomery and State of New York and bounded and described as follows:

On the south and west by lands of the late Palmer Rowland and the lands of the heirs of George Servoss; on the East by lands of Isaac DeGraff, on the north by the lands of the late Isaac Houch and lands of John Davidson.

Containing 100 acres, more or less, and being same premises described is a deed from Henry Malling and wife to James Ferguson, dated December 20th, 1841 and recorded in Montgomery County Clerk's Office in Book of Deeds No. 48, Page 239, on May 9th, 1842.

Also all that other place or parcel of land situate in the said town, county and state and bounded and described as follows:

On the north by lands of Andrew Frank, Samuel Sweet, Leonard Sweet and Peter Becker; on the east by lands of Charles Belding and George Ross; on the south by lands formerly belonging to Palmer Rowland, deceased and on the west by lands of party of the first part (Benjamin Baird). Containing 110 ½ acres of land.

Excepting however from the above described land the following properties:

Excepting and reserving therefrom for a burial plot ¼ acre of land (Being the same premises described in a deed from Isaac DeGraff and Don C. Bent to James Ferguson, dated November 5, 1851, and recorded in Montgomery County Clerk's Office November 14th, 1851 in Book of Deeds No. 61, page 478, etc.) Excepting and reserving from said above described premises about 12.25 acre lot conveyed to Martin Ohlenschlager and 11.58 acre lot conveyed to August Vebaska.

Excepting and reserving from the above described premises a parcel of land conveyed by Walter Francisco and Clara Francisco, his wife, to the County of Montgomery by Warranty Deed dated July 17, 1940 and recorded in Montgomery County Clerk's Office July 18, 1940 in Book 243 of Deeds at page 547.

Further excepting and reserving thereout and therefrom a parcel of land at the northeasterly corner of the above described farm adjoining the highway leading to Daniel Street in the City of Amsterdam, said parcel being described as follows:

Commencing at a point in the westerly side of said highway at the southeasterly corner of lands of Herman Klump, and running from thence westerly along the lands of said Klump 249 feet to a point; thence southerly on a line parallel with the westerly line of said highway, 150 feet to a point; thence easterly on a straight line 249 feet to a point in the westerly side of said highway; and thence northerly along the westerly side of said highway 90 feet to the point or place of beginning. Being the parcel with bungalow therein now occupied by first parties, and which said parcel is surrounded by a wire fence. Being the same premises conveyed by Walter Francisco and Clara L. Francisco, his wife, to Harry Francisco and Bessie M. Francisco, his wife, by Warranty Deed dated April 12, 1944 and recorded in Montgomery County Clerk's Office May 11, 1944 in Book 255 of Deeds at Page 102.

Also excepting and reserving from the above described premises approximately 10.870 acres of land, more or less, appropriated by the State of New York for highway purposes by Notice of Appropriation, dated April 7, 1952 and recorded in Montgomery County Clerk's Office April 18, 1952 in Book 287 of Deeds at Page 340.

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32387-MONT

March 19, 2014

SCHEDULE A (*Description*)

Excepting and reserving from the above described premises a parcel of land conveyed by Harry Francisco and Bessie M. Francisco, his wife, to Industries for Amsterdam, Inc. by Warranty Deed dated July 30, 1958 and recorded in Montgomery County Clerk's Office August 1, 1958 in Book 312 of Deeds at Page 47.

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (*Description*)



		MONTGOMERY COUNTY Real Property Tax Service Agency Sandra Frazier, Director	
SPECIAL DISTRICTS DISTRICT NAME: ... DISTRICT TYPE: ... DISTRICT NUMBER: ...		LEGEND	
PROPERTY INFORMATION		SECTIONAL INFORMATION SECTION NO.: ... SECTION AREA:	
GENERAL INFORMATION		DATE	

OPTION TO PURCHASE REAL PROPERTY

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND
ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

Option Date: March 28 2014

Grantor: Larry A. Francisco and Karen L. Francisco, collectively, jointly and severally
141 Thruview Drive, Amsterdam, New York 12010

Grantee: Florida Acquisition Corp.
c/o Blank Rome LLP
405 Lexington Avenue, New York, New York 10174
Attention: Martin Luskin

1. Grant of Option. Grantor grants to Grantee the exclusive right and option to purchase, on the terms and conditions set forth herein (this "option" or this "option agreement"), real property owned by the Grantor on Thruview Drive, in the Town of Florida, Montgomery County, New York, being approximately ±171 acres of property (tax map #: 55-1-23; address: 141 Thruview Drive, Amsterdam, NY 12010) , as shown on the tax map attached hereto as Schedule A (the "premises" or the "property").
2. Option Period. The term of this option shall commence on the date hereof and continue until 5:00 P.M. on the earlier to occur of (i) September 30, 2016 and (ii) the date that is ten (10) business days following the date on which Grantee obtains an irrevocable, final and unappealable casino license in a form satisfactory to Grantee from the New York State Gaming Commission or affiliated licensing body under the Upstate NY Gaming and Economic Development Act of 2013.
3. Consideration for Option. This option is granted in consideration of the sum of One Dollar and other valuable consideration paid by Grantee to Grantor, receipt of which is hereby acknowledged. In addition:

No other consideration for the portion of the Option Period from the date hereof until;

Unless Grantee exercises this option as hereinafter set forth, Grantee shall make payments to Grantor (i) in the amount of \$5,000.00 (Five Thousand Dollars), commencing on the date that is sixty (60) days after the New York State Gaming Commission issues a request for applications for casino licenses in the Capital region and thereafter on the first day of the month for each of the three (3)

calendar months following such date and (ii) unless already paid pursuant to (i) above, on the dates and in the amounts set forth below:

Date	Amount
December 1, 2014	\$5,000.00
March 1, 2015	\$5,000.00
June 1, 2015	\$5,000.00
September 1, 2015	\$5,000.00
December 1, 2015	\$10,000.00
March 1, 2016	\$10,000.00
June 1, 2016	\$10,000.00
September 1, 2016	\$10,000.00

Grantee may make no initial monthly payment as set forth above, and in such event, this option and the rights of Grantee shall automatically and immediately terminate without notice.

4. **Purchase Price of Property.** The full purchase price of the property is \$1,750,000.00 (One Million Seven Hundred Fifty Thousand Dollars) which amount shall be payable as herein provided if Grantee elects to exercise this option.

5. **Application of Consideration to Purchase Price.** If Grantee purchases the property described in this option, and under the terms and conditions hereof, the consideration paid for this option shall be applied to the purchase price.

6. **Exercise of Option.** Grantee may exercise this option by giving Grantor written notice thereof in accordance with paragraph 16 below, signed by the Grantee, accompanied by each of the following items signed by Grantee, before the expiration of the option period: (i) the real property sales contract (the "Contract"), the form of which is attached hereto as Exhibit A, and (ii) the escrow agreement, the form of which is attached to the Contract (the "Escrow Agreement"). Upon exercise of the option and execution of the Contract by Grantee, the terms and conditions of the Contract shall be applicable to the transaction to the extent that such terms and conditions are not inconsistent with any provision set forth herein. Grantor shall return to Grantee original countersigned counterparts of the Contract and Escrow Agreement within five (5) days after receipt of Grantee's written notice under this paragraph.

7. **Failure to Exercise Option.** If Grantee does not exercise this option in accordance with its terms and within the option period, this option and the rights of Grantee shall automatically and immediately terminate without notice. In the event Grantee fails to exercise this option, Grantor shall retain all sums paid as consideration for this option.

8. **Grantor Authority.** Grantor represents that Grantor is the sole fee owner of the property and has not granted any option to purchase the premises (other than this option) or any right of first refusal or right of first offer to purchase the premises, and has the right, power and authority to make and perform its obligations under this option.

9. Grantee's Right of Access. Following execution hereof, Grantee shall have the right to enter onto the premises and have prepared, at Grantee's own expense, engineering, survey, surface and sub-surface inspections and tests and other such preliminary work as may be necessary in assisting Grantee in deciding whether to exercise the purchase option. If the option is not exercised, the Grantee agrees to compensate Grantor for any damage that may arise from such work. Grantee further agrees to indemnify, defend and hold harmless Grantor for any liability resulting from damage to the premises caused by the negligent or wrongful acts or omissions of Grantee or its agents in connection with the performing of the above acts (provided Grantee shall not have any liability to Grantor by reason of the discovery of matters or circumstances through Grantee's inspections, tests or other such preliminary work or by reason of any other pre-existing condition of the property).

10. Restoration of Premises. The Grantee shall not remove any improvement or timber from the premises during the course of its option, and covenants and agrees it will restore any damage to the premises caused by Grantee to substantially the same condition as existed immediately prior to such damage within sixty (60) days of such damage. In the event Grantee fails to restore the property to such condition, Grantor shall have the option to restore said property, in which event Grantee shall be solely responsible for the repayment to Grantor of funds reasonably necessary to correct the situation or shall be liable to the Grantor for damages incurred in accordance with Paragraph 9 hereof.

11. Binding Effect. This option shall be binding upon and shall inure to the benefit of the parties to it, and their respective heirs, successors, or assigns.

12. Assignment. Grantee shall have the right to assign its rights under this option only to an entity in existence and controlled by or affiliated with Grantee upon written notice to Grantor.

13. Exclusivity. From and after the date hereof, so long as this option remains in full force and effect, neither Grantor, nor any agent or representative of Grantor, shall enter into, solicit or negotiate for entry into any purchase agreement, option agreement, sale contract, "back up offer" or any similar instrument regarding the sale or conveyance of the premises, any portion thereof or any interest therein or the sale or conveyance of any interest in any entity that owns or controls the premises.

14. Memorandum of Option. Simultaneously with the signing of this option agreement by Grantor and Grantee, Grantor and Grantee shall execute and deliver to each other a recordable Memorandum of Option (the "Memorandum of Option") in the form annexed hereto as Exhibit B, together with such forms as Grantee's title company shall require to record said Memorandum of Option (it being understood that Grantor shall, upon demand by Grantee, execute and have notarized any additional or confirmatory documents which may be required by the Grantee's title company to record the Memorandum of Option), which Grantee shall be entitled to promptly record (or cause to be recorded). In the event Grantee assigns its rights under this option pursuant to paragraph 12 above, Grantor at Grantee's request shall execute and deliver a revised Memorandum of Option reflecting the identity of such assignee, and otherwise in accordance with the terms of this paragraph. Grantor shall not record this option agreement or the Memorandum of Option without Grantee's prior written consent.

15. **Confidentiality.** Grantor hereby covenants and agrees that, at all times after the date hereof, unless consented to in writing by Grantee, no press release or other disclosure concerning this option agreement or the Contract (or any terms thereof, the intended use of the premises or the fact that there were negotiations for the sale of the premises) will be made, and Grantor shall prevent disclosure for its part, its agents and any party under the control of Grantor (including by any broker of Grantor) of this option (including the identity of Grantee and its constituent members) and all information furnished to Grantor concerning the premises (including development plans), other than (a) to attorneys of Grantor who are involved in the ordinary course of business with this transaction, who will be instructed to comply with the confidentiality provision hereof, (b) in response to lawful process or subpoena or other valid or enforceable order of a court of competent jurisdiction (with notice thereof to Grantee) or (c) the recorded Memorandum of Option or a recorded memorandum of the Contract.

16. **Notices.** Written notices to be given under this option agreement may be delivered in person, by Federal Express or other nationally recognized overnight courier which obtains a signature upon delivery or mailed by certified mail, return receipt requested, and if to Grantor, addressed to Grantor at the address set forth above for Grantor, with a copy to Salmon & Salmon LLP, 179 Wallins Corners, Road, Amsterdam, New York 12010, Attention: James F. Salmon, Esq., and if to Grantee, to the address set forth above for Grantee, with a copy to Blank Rome LLP, 405 Lexington Avenue, New York, New York 10174, Attention: Kim L. Khutorsky, Esq. When mailed, the written notice shall be deemed to have been duly given if and when deposited in the United States mail with proper and sufficient postage affixed, properly addressed to the intended recipient, and in the case of personal delivery or overnight courier the written notice shall be deemed to have been duly given when actually delivered to the intended recipient.

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND

ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

IN WITNESS WHEREOF, the parties have signed this Option Agreement effective as of the day and year first above written.

Grantor:

Larry A. Francisco

Larry A. Francisco

Karen L. Francisco

Karen L. Francisco

Grantee:

FLORIDA ACQUISITION CORP.

By:

Martin Lusk

Martin Lusk

Title: Authorized Signatory

Real Estate Broker:

Mullins Realty, 16 Stockbridge Road, Slingerlands, NY 12159 Attention: Mick Mullins
Phone: 518-383-8424 Fax: 518-383-8424 Email: MullinsAAA@aol.com

SCHEDULE A

Premises

[See Attached]

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32387-MONT

March 19, 2014

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THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32387-MONT

March 19, 2014

SCHEDULE A *(Description)*

Excepting and reserving from the above described premises a parcel of land conveyed by Harry Francisco and Bessie M. Franciso, his wife, to Industries for Amsterdam, Inc. by Warranty Deed dated July 30, 1958 and recorded in Montgomery County Clerk's Office August 1, 1958 in Book 312 of Deeds at Page 47.

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A *(Description)*

EXHIBIT A

Form of Contract

STANDARD FORM CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND

ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

1. IDENTIFICATION OF PARTIES TO THIS CONTRACT (this "Contract")

A. SELLER - The Seller is:

Larry A. Francisco and Karen L. Francisco

141 Thruview Drive, Amsterdam, New York 12010

(the word "Seller" refers to Larry A. Francisco and Karen L. Francisco, collectively, jointly and severally).

B. PURCHASER - The Purchaser is:

[_____]

[_____]

[_____]

Attention: [_____]

(the word "Purchaser" refers to [_____] and to the assignee of Purchaser pursuant to paragraph 24 herein).

2. PROPERTY TO BE SOLD

The Property and improvements which the Seller is agreeing to sell and which the Purchaser is agreeing to purchase is known as: 141 Thruview Drive, Amsterdam, NY 12010 (tax map #:55-1-23), located in the Town of Florida, in Montgomery County, New York, as shown on the tax map attached (and/or more particularly described) on Schedule A (the "premises" or the "Property").

(This Property includes all the Seller's rights and privileges, if any, to all land, water, streets and roads annexed to, and on all sides of the property.) The lot size of the Property is described as approximately ± 171 Acres

3. INTENTIONALLY OMITTED

4. PURCHASE PRICE

The purchase price is (\$1,750,000.00) ONE MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS

The Purchaser shall pay the purchase price as follows:

\$ 0 deposit with this Contract.

\$ 100,000.00 additional deposit within two (2) business days after receipt by Purchaser of a fully executed counterpart of this Contract, which deposit shall be held by Fidelity National Title Insurance Company, as escrowee ("Escrowee" or "Title Company"), in accordance with the terms of the Escrow Agreement of even date herewith executed by Seller and Purchaser, a copy of which is attached hereto as Exhibit 1 (the "Escrow Agreement").

\$ 1,650,000.00 in cash, certified check or by wire transfer at the closing of title ("Closing"). This amount shall be reduced by crediting against it the total amount of non-refundable option consideration received by the Seller under the option agreement (the "Option") between Seller and Purchaser (or Purchaser's assignor), which is to be applied to the purchase price.

\$ 0 by PURCHASER assuming and agreeing to pay a mortgage, now a recorded lien on the premises upon which there is unpaid estimated principal amount.

\$ 0 Purchase money mortgage to Seller (see attached addendum for terms)

\$ 1,750,000.00 TOTAL PRICE

5. INTENTIONALLY OMITTED

6. INTENTIONALLY OMITTED

7. OTHER TERMS

A. Purchaser's obligations under this Contract are contingent on the simultaneous closing of the adjacent Nadler property consisting of approximately ± 341 Acres by the Purchaser from Nadler Brothers, Inc., relating to the property known as : tax map #s: 55.19-1-4, 71-1-6, 71-1-61; on State Highway 30 and Belldons Road, in the Town of Florida and the City of Amsterdam, Montgomery County, New York.

B. Notwithstanding the foregoing, Purchaser may waive the contingency above at any time.

8. TITLE AND SURVEY

A. The abstract of title or any continuation thereof, or any title insurance policy shall be obtained at ~~SELLER'S~~ PURCHASER'S x expense. The Seller shall cooperate in providing any available abstract of title or title insurance policy information without cost to PURCHASER. If the SELLER has a survey of the premises, it shall be provided to the PURCHASER and ~~SELLERS~~ PURCHASER x shall pay the cost of updating any such survey or the cost of a new survey.

B. Title to the Property shall be free and clear of all liens, leases, occupancies, encumbrances, covenants, conditions and other matters affecting title, except for the Permitted Exceptions, and shall be good of record, in fact merchantable and insurable at standard rates. For the purposes of this Paragraph 8, the term "Permitted Exceptions" shall mean those matters affecting title to the Property set forth on Schedule B, attached hereto and made a part hereof.

9. CONDITION OF PREMISES

The buildings on the premises, if any, are sold "as is" without warranty as to condition, and the Purchaser agrees to take title to the buildings "as is" and in their present condition subject to reasonable use, wear, tear and natural deterioration between the date hereof and closing of title: except that, other than as set forth in paragraph 23 below, in the case of any condemnation, taking or destruction within the meaning of the provisions of Section 5-1311 of the General Obligations Law of the State of New York entitled "Uniform Vendor and Purchaser Risk Act", said section shall apply to this Contract.

10. CONDITIONS AFFECTING TITLE

The Seller shall convey and the Purchaser shall accept the Property subject to all covenants, conditions, restrictions and easements of record and zoning and environmental protection laws so long as the Property is not in violation thereof and any of the foregoing does not prevent the intended use of the Property for the purpose of casino, hotel and golf course.

also subject to any unpaid installments of street or other improvement assessments payable after the date of the transfer of title to the property, and any state of facts which an inspection and/or accurate survey may show, provided that nothing in this paragraph renders the title to the Property unmarketable. Notwithstanding anything to the contrary contained in this Contract, Seller shall convey the Property free of all (and Purchaser shall have no obligation to accept the Property subject to any) tenancies and occupancies.

11. DEED, TRANSFER TAXES AND TITLE AFFIDAVIT

The Seller shall convey the Property to the Purchaser by Warranty Deed in proper form for recording, which deed shall include the covenant required by Subdivision "5" of Section 13 of the Lien Law. If the Seller conveys in any trust capacity, the usual deed given in such cases shall be accepted. The said deed shall be prepared, duly signed by the Seller, signature(s) acknowledged, all at the Seller's expense, so as to convey to the Purchaser the fee simple of said premises free and clear of all liens, leases, occupancies and encumbrances, except as herein stated. Seller shall, at Purchaser's request, use a legal description for such deed (which may include metes and bounds) determined by a property survey obtained by Purchaser. At Closing, Seller will pay any and all state, county and local transfer and recording fees pursuant to New York State Department of Taxation and Finance Combined Real Estate Transfer Tax Return (TP-584), plus any other transfer related tax or fee. All other costs and expenses attendant to settlement, including title company charges, shall be at the cost of the party that incurred same, at or prior to Closing (it being understood that Seller shall pay for any endorsements which Seller elects to obtain to cure a title exception). Additionally, at Closing, Seller shall deliver: (i) such title affidavits and

other documents as Title Company shall reasonably require and (ii) a duly executed certificate of non-foreign status of each Seller in the applicable form set forth in Treasury Regulations §1.1445-2(b)(2). Upon Purchaser's request, Seller shall request an assignment of the existing mortgage note and mortgage encumbering the Property (and an allonge to the mortgage note), if any, to Purchaser's lender.

12. TAX AND OTHER ADJUSTMENTS

The following, if any, shall be apportioned so that the Purchaser and Seller are assuming the expenses of the property and income from the property as of the date of transfer of title:

A. Taxes, sewer, water, rents and condominium or association fees.

B. Municipal assessment yearly installments except as set forth in item 9.

13. RIGHT OF INSPECTION AND ACCESS

Purchaser and/or a representative shall be given access to the Property for any tests or inspections. The PURCHASER agrees to hold Seller harmless against any and all liabilities that may arise from damage caused by said tests and inspections (provided Purchaser shall not have any liability to Seller by reason of the discovery of matters or circumstances through Purchaser's tests or inspections or by reason of any other pre-existing condition of the Property). In the event the Purchaser does not purchase the Property, the Purchaser agrees to restore any damage caused by Purchaser to the Property to substantially the same condition as existed immediately prior to such damage. This Contract is contingent upon a written determination(s), at Purchaser's expense, by a licensed architect or licensed engineer or by an agreed third party that the Property does not have structural, mechanical, and/or environmental defects exceeding a combined value of \$250,000.00.

14. TRANSFER OF TITLE

Closing is to be completed at 12:00 noon on the date that is ninety (90) days following the date of this Contract, time being of the essence (the actual closing date is hereinafter referred to as the "Closing Date"), at the office of Attorney for the Seller or by escrow deliveries to Escrowee. Notwithstanding the foregoing, Purchaser shall have the right to adjourn the scheduled Closing for up to thirty (30) days by written notice to Seller no later than ten (10) days prior to the scheduled Closing. Purchaser may, by written notice to Seller, accelerate the date of Closing to a date no earlier than thirty (30) days after delivery of such acceleration notice.

15. DEPOSITS

All deposits will be held in escrow by Escrowee pursuant to the Escrow Agreement. The Purchaser will receive credit on the total amount of the deposit (including all interest accrued thereon) toward the purchase price.

16. REAL ESTATE BROKER

The Purchaser and Seller agree that Mullins Realty brought about the sale and each party represents that it has dealt with no other real estate broker or agent in connection with this sale, and Seller agrees to pay the Brokers' commission to Mullins Realty as agreed to per separate agreement. The provisions of this paragraph shall survive the Closing or termination of this Contract.

17. INTENTIONALLY OMITTED

18. INTENTIONALLY OMITTED

19. NOTICES

All notices contemplated by this Contract shall be in writing, delivered by certified or registered mail, return receipt requested, postmarked no later than the required date, by Federal Express or other nationally recognized overnight courier which obtains a signature upon delivery or by personal service by such date, in each case with a copy to such party's attorney at the address set forth on the signature page herein. When mailed, the written notice shall be deemed to have been duly given if and when deposited in the United States mail with proper and sufficient postage affixed, properly addressed to the intended recipient, and in the case of personal delivery or overnight courier the written notice shall be deemed to have been duly given when actually delivered to the intended recipient.

20. MISCELLANEOUS

A. Originals. This Contract may be executed in counterparts, each of which will be an original, and a facsimile copy showing execution shall be given the same force and effect of an original.

B. Section and Other Headings. The section and other headings are for reference purposes only and will not in any way affect the meaning or interpretation of the text of this Contract.

C. Governing Law. This Contract will be construed and enforced in accordance with the laws of the State of New York without giving effect to any conflict of laws or choice of laws to the contrary.

21. ENTIRE AGREEMENT

This Contract contains all agreements of the parties hereto. There are no promises, agreements, terms, conditions, warranties, representations or statements other than contained herein. This Contract shall apply to and bind the heirs, legal representatives, successors and assigns of the respective parties. It may not be changed orally.

22. Seller Representations. Seller represents and warrants as follows:

a. Seller is the sole fee owner of the Property and has not granted any option to purchase the Property (other than the Option) or any right of first refusal or right of first offer to purchase the premises, and has the right, power and authority to make and perform its obligations under this Contract. This Contract and Seller's closing documents have been duly authorized by all necessary action on the part of Seller and have been or will be duly executed and delivered by Seller. Seller's execution, delivery and performance of this Contract and Seller's closing documents will not conflict

with or result in a violation or breach of any agreement, judgment, order or decree of any court or arbiter, to which Seller is a party. This subparagraph 22(a) shall survive Closing for a period of six (6) months.

b. Except as set forth on Schedule C attached hereto, there exists no leases, licenses or other agreements (written or oral) for the use or occupancy of all or any portion of the premises and no person or entity has the right (or claims to have the right) to use or occupy all or any portion of the premises.

c. There is no action, litigation, condemnation or proceeding of any kind pending or threatened against Seller or the Property, and Seller has not received any notices regarding same.

d. Except as listed on Schedule D attached hereto, Seller has not received any written notice as to, nor to Seller's knowledge are there, any violation or breaches of any (i) governmental regulations with respect to the Property, or the use, operation or maintenance thereof, or (ii) agreement, covenant or restriction binding upon the Property.

e. To Seller's knowledge, no waste, substance, pollutant, contaminant or material, including, without limitation, any substances or materials defined as or included within the definition of "hazardous substances," "hazardous wastes," "hazardous materials," or "toxic substances" under any Environmental Laws, and including, but not limited to, asbestos, polychlorinated biphenyls, petroleum and petroleum based products ("Hazardous Substances") have been used, generated, transported, treated, stored, released, discharged or disposed of in, onto, under or from the Property or any portion thereof. No written notification of release of a Hazardous Substance has been filed or received by Seller as to the Property; (ii) Seller has not received written notice from any governmental authority having jurisdiction over the Property asserting any uncured violation of environmental laws; and (iii) there are no, nor have there been in the last twenty (20) years, above-ground or underground tanks or any other underground storage facilities located on the Property.

The representations and warranties of Seller under this paragraph 22 are made as of the date hereof, and as a condition to Purchaser's obligation to close title under this Contract, shall be true as of the Closing Date.

23. Condemnation. If after the execution and delivery of this Contract and prior to Closing, any proceedings are instituted, or public hearings are noticed, by any governmental authority which shall relate to the proposed taking of all or any portion of the Property by eminent domain, or if all or any portion of the Property is taken by eminent domain after the date of this Contract and prior to the Closing, Seller shall promptly notify Purchaser in writing no later than two business days after Seller's receipt of any notification or the date of Closing, whichever occurs earlier. Purchaser shall thereafter have the right and option to terminate this Contract by giving written notice to Seller and Escrowee within thirty (30) days after receipt by Purchaser of the notice from Seller or on the Closing Date, whichever is earlier. If the Closing Date was scheduled to occur after the institution of such proceeding, the Closing Date shall be deemed adjourned in order that Purchaser shall have its full thirty (30) day period within which to determine whether or not to proceed with Closing. If Purchaser timely

terminates this contract, Purchaser shall be entitled to receive all deposits from Escrowee and this Contract shall thereupon be terminated and become void and of no further effect, and neither party hereto shall have any obligations of any nature to the other hereunder or by reason hereof, except for those obligations and liabilities that are expressly stated to survive termination of this contract. If Purchaser does not elect to terminate this Contract, the parties hereto shall proceed to the Closing and at the Closing, Seller shall assign to Purchaser all of its right, title and interest in all awards in connection with such taking and shall pay to Purchaser any award paid to Seller with respect to such taking. Purchaser shall have the right to participate in discussions or proceedings with any governmental authority and approve any amount relating to the proposed taking of any portion of the Property.

24. Assignment. Purchaser shall have the right to assign its rights under this Contract to an entity controlled by or affiliated with Purchaser upon written notice to Seller.

25. Exclusivity. From and after the date hereof, so long as this Contract remains in full force and effect, neither Seller, nor any agent or representative of Seller, shall enter into, solicit or negotiate for entry into any purchase agreement, option agreement, sale contract, "back up offer" or any similar instrument regarding the sale or conveyance of the Property, any portion thereof or any interest therein or the sale or conveyance of any interest in any entity that owns or controls the Property.

26. Memorandum of Contract. Simultaneously with the signing of this Contract by Seller and Purchaser, Seller and Purchaser shall execute and deliver to each other a recordable Memorandum of Contract (the "Memorandum of Contract") in the form annexed hereto as Exhibit 2, together with such forms as Title Company shall require to record said Memorandum of Contract (it being understood that Seller shall, upon demand by Purchaser, execute and have notarized any additional or confirmatory documents which may be required by the Purchaser's title company to record the Memorandum of Contract), which Purchaser shall be entitled to promptly record (or cause to be recorded). In the event Purchaser assigns its rights under this Contract pursuant to paragraph 24 above, Seller at Purchaser's request shall execute and deliver a revised Memorandum of Contract reflecting the identity of such assignee, and otherwise in accordance with the terms of this paragraph. Seller shall not record this Contract or the Memorandum of Contract without Purchaser's prior written consent

27. Confidentiality. Seller hereby covenants and agrees that, at all times after the date hereof, unless consented to in writing by Purchaser, no press release or other disclosure concerning the Option or the Contract (or any terms thereof, the intended use of the Property or the fact that there were negotiations for the sale of the Property) will be made, and Seller shall prevent disclosure for its part, its agents and any party under the control of Seller (including by any broker of Seller) of the Option and the Contract (including the identity of Purchaser and its constituent members) and all information furnished to Seller concerning the Property (including development plans), other than (a) to attorneys of Seller who are involved in the ordinary course of business with this transaction, which will be instructed to comply with the confidentiality provision hereof, (b) in response to lawful process or subpoena or other valid or enforceable order of a court of competent jurisdiction (with notice thereof to Purchase) or (c) the recorded Memorandum of Option (as defined in the Option) or recorded Memorandum of Contract.

28. Default. In the event that Purchaser fails to close by reason of its default under this Contract, Seller may, as its sole and exclusive remedy, cancel this Contract by written notice to Purchaser, in which event the deposit shall be delivered to and retained by Seller as liquidated damages and not as a penalty, the parties agreeing that the deposit represents a reasonable estimate of Seller's actual damages and shall sufficiently compensate Seller for any damage incurred thereby.

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND
ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

Dated: _____

Purchaser _____

Purchaser _____

ACCEPTANCE

Dated: _____

Seller _____

Larry A. Francisco

Seller _____

Karen L. Francisco

Attorneys:

For Seller: Salmon & Salmon LLP
179 Wallins Corner Road
Amsterdam, New York 12010
Attention: James F. Salmon, Esq.

For Purchaser: Blank Rome LLP
405 Lexington Avenue
New York, New York 10174
Attention: Martin Luskin, Esq.

Real Estate Broker:

Mullins Realty, 16 Stockbridge Road, Slingerlands, NY 12159 Attention: Mick Mullins

Phone: 518-383-8424 Fax: 518-383-8424 Email: MullinsAAA@aol.com

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Schedule A

Property

[See Attached]

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32387-MONT

March 19, 2014

SCHEDULE A (Description)

ALL that certain plot, piece or parcel of land situate in the Town of Florida, County of Montgomery and State of New York and bounded and described as follows:

On the south and west by lands of the late Palmer Rowland and the lands of the heirs of George Servoss; on the East by lands of Isaac DeGraff, on the north by the lands of the late Isaac Houch and lands of John Davidson.

Containing 100 acres, more or less, and being same premises described is a deed from Henry Malling and wife to James Ferguson, dated December 20th, 1841 and recorded in Montgomery County Clerk's Office in Book of Deeds No. 48, Page 239, on May 9th, 1842.

Also all that other place or parcel of land situate in the said town, county and state and bounded and described as follows:

On the north by lands of Andrew Frank, Samuel Sweet, Leonard Sweet and Peter Becker; on the east by lands of Charles Belding and George Ross; on the south by lands formerly belonging to Palmer Rowland, deceased and on the west by lands of party of the first part (Benjamin Baird). Containing 110 ½ acres of land.

Excepting however from the above described land the following properties:

Excepting and reserving therefrom for a burial plot ¼ acre of land (Being the same premises described in a deed from Isaac DeGraff and Don C. Bent to James Ferguson, dated November 5, 1851, and recorded in Montgomery County Clerk's Office November 14th, 1851 in Book of Deeds No. 61, page 478, etc.) Excepting and reserving from said above described premises about 12.25 acre lot conveyed to Martin Ohlenschlager and 11.58 acre lot conveyed to August Vebaska.

Excepting and reserving from the above described premises a parcel of land conveyed by Walter Francisco and Clara Francisco, his wife, to the County of Montgomery by Warranty Deed dated July 17, 1940 and recorded in Montgomery County Clerk's Office July 18, 1940 in Book 243 of Deeds at page 547.

Further excepting and reserving thereout and therefrom a parcel of land at the northeasterly corner of the above described farm adjoining the highway leading to Daniel Street in the City of Amsterdam, said parcel being described as follows:

Commencing at a point in the westerly side of said highway at the southeasterly corner of lands of Herman Klump, and running from thence westerly along the lands of said Klump 249 feet to a point; thence southerly on a line parallel with the westerly line of said highway, 150 feet to a point; thence easterly on a straight line 249 feet to a point in the westerly side of said highway; and thence northerly along the westerly side of said highway 90 feet to the point or place of beginning. Being the parcel with bungalow therein now occupied by first parties, and which said parcel is surrounded by a wire fence. Being the same premises conveyed by Walter Francisco and Clara L. Francisco, his wife, to Harry Francisco and Bessie M. Francisco, his wife, by Warranty Deed dated April 12, 1944 and recorded in Montgomery County Clerk's Office May 11, 1944 in Book 255 of Deeds at Page 102.

Also excepting and reserving from the above described premises approximately 10.870 acres of land, more or less, appropriated by the State of New York for highway purposes by Notice of Appropriation, dated April 7, 1952 and recorded in Montgomery County Clerk's Office April 18, 1952 in Book 287 of Deeds at Page 340.

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32387-MONT

March 19, 2014

SCHEDULE A (*Description*)

Excepting and reserving from the above described premises a parcel of land conveyed by Harry Francisco and Bessie M. Fransisco, his wife, to Industries for Amsterdam, Inc. by Warranty Deed dated July 30, 1958 and recorded in Montgomery County Clerk's Office August 1, 1958 in Book 312 of Deeds at Page 47.

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (*Description*)

Schedule B

Permitted Exceptions

1. Easement made by Walter Francisco and Clara Louise Francisco to The Adirondack Power and Light Corporation, dated December 3, 1921 and recorded February 27, 1922 in the Montgomery County Clerk's Office in Book 196 of Deeds at Page 198.
2. Easement made by Walter Francisco to The American Telephone and Telegraph Company, dated November 26, 1930 and recorded December 6, 1930 in the Montgomery County Clerk's Office in Book 224 of Deeds at Page 115.
3. Easement made by Walter Francisco and Clara Francisco to The American Telephone and Telegraph Company, dated August 30, 1925 and recorded October 14, 1927 in Montgomery County Clerk's Office in Book 215 of Deeds at Page 138.
4. Easement made by Walter Francisco and Mrs. Clara Louise Francisco and others to New York Power and Light Corporation, dated May 13, 1932 and recorded October 13, 1932 in Montgomery County Clerk's Office in Book 227 of Deeds at Page 399.
5. Easement made by Harry Francisco and Bessie M. Francisco to American Telephone and Telegraph Company, dated April 26, 1952 and recorded in Montgomery County Clerk's Office September 18, 1952 in Book 289 of Deeds at Page 286.
6. Notice of Appropriation made by and between Harry Francisco, Bessie Francisco, Walter Francisco, Clara Francisco, American Telephone and Telegraph Company and Niagara Mohawk Power Corporation, dated April 7, 1952 and recorded April 18, 1952 in Book 287 page 340.
7. Easement made by Harry Francisco to New York Telephone Company, dated July 20, 1964 and recorded in Montgomery County Clerk's Office October 15, 1964 in Book 356 of Deeds at Page 291.

Schedule C

Leases, Licenses, and Use or Occupancy Agreements

None

Schedule D

Notices of Violation or Breaches of Governmental Regulations, Agreement, Covenant or Restriction

None

Exhibit 1

Form of Escrow Agreement

ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("Agreement") is made as of _____, 201_ by and among **LARRY A. FRANCISCO** and **KAREN L. FRANCISCO**, each an individual (collectively, jointly and severally, "Seller"), and [_____] a [_____] ("Purchaser"), and **FIDELITY NATIONAL TITLE INSURANCE COMPANY** ("Escrow Agent").

RECITALS:

WHEREAS, Purchaser and Seller are parties to that certain Contract for Purchase and Sale of Real Estate dated _____, 201_ (the "Purchase Agreement"), with respect to the sale by Seller to Purchaser of the real property located on Thruview Drive, in the Town of Florida, Montgomery County, New York, being approximately ±171 acres of property (tax map #: 55-1-23; address: 141 Thruview Drive, Amsterdam, NY 12010) ("Property"), as more particularly described therein.

WHEREAS, pursuant to the terms of the Purchase Agreement, Purchaser agreed to deposit the Deposit (as hereinafter defined) with the Escrow Agent.

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

1. Definitions. Except as otherwise noted herein, the meaning of the defined terms in this Agreement shall be governed by the definitions of those terms contained in the Purchase Agreement.

2. Establishment of Escrow; Payment of Deposit.

(a) Concurrently herewith, Purchaser has deposited in escrow with the Escrow Agent the sum of One Hundred Thousand Dollars (\$100,000.00) (together with all accrued interest on such deposit, hereinafter referred to collectively as the "Deposit"). The Deposit shall be held in escrow by the Escrow Agent and disbursed solely in accordance with the terms hereof.

(b) Upon the Closing, Escrow Agent is authorized and directed to pay the Deposit to Seller or as Seller may direct.

(c) In the event the Purchase Agreement is terminated by reason of Purchaser's default, Escrow Agent shall pay the Deposit to Seller, who shall retain the Deposit as and for its liquidated damages in accordance with the Purchase Agreement.

(d) In the event the Purchase Agreement is terminated by reason other than Purchaser's default, Escrow Agent shall pay the Deposit to Purchaser.

(e) Except as otherwise provided for in this Agreement, Escrow Agent shall not pay or deliver the Deposit to any party unless written demand is made therefor and a copy of such written demand is delivered to the other party. If Escrow Agent does not receive a written

objection from the other party to the proposed payment or delivery within five (5) business days after such demand is served by personal delivery on such party, Escrow Agent is hereby authorized and directed to make such payment or delivery. If Escrow Agent does receive such written objection within such five (5) business day period or if for any other reason Escrow Agent in good faith shall elect not to make such payment or delivery, Escrow Agent shall forward a copy of the objections, if any, to the other party or parties, and continue to hold the Deposit unless otherwise directed by written instructions from the parties to this Agreement or by a judgment of a court of competent jurisdiction. In any event, Escrow Agent shall have the right to refrain from taking any further action with respect to the subject matter of the escrow until it is reasonably satisfied that such dispute is resolved or action by Escrow Agent is required by an order or judgment of a court of competent jurisdiction.

3. Deposit. Escrow Agent shall invest all of the monies held in escrow under this Agreement, including any interest received thereon, in an FDIC insured interest-bearing deposit account or US-Treasury money market fund at [Signature Bank, N.A./Citibank, N.A./JPMorgan Chase Bank, N.A.]. The party entitled to receive the interest earned on the Deposit shall pay all income taxes owed in connection therewith.

4. Notices. All notices, payments or other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given if sent by registered or certified mail, postage prepaid and return receipt requested and received, or by nationally recognized overnight courier service, or by e-mail with confirmed receipt and a "hard" copy forward approximately simultaneously via one of the other methods of delivery, addressed as follows:

If to Seller: Larry A. Francisco and Karen L. Francisco
141 Thruview Drive
Amsterdam, NY 12010
Email: _____

With a copy to: Salmon & Salmon LLP
179 Wallins Corner Road
Amsterdam, NY 12010
Attn: James F. Salmon, Esq.
Email: _____

If to Purchaser: _____

Attn: _____
Email: _____

With a copy to: Blank Rome LLP
405 Lexington Avenue

New York, New York 10174
Attention: Martin Luskin, Esq. and Kim L. Khutorsky, Esq.
mluskin@blankrome.com and klikhutorsky@blankrome.com

Escrow Agent: Fidelity National Title Insurance Company
485 Lexington Avenue, 18th Floor
New York, New York 10017
Attention: Nick DeMartini
ndemartini@fnf.com

5. Waivers. No waiver of any of the provisions of this Agreement shall be binding upon any party hereto unless in writing and signed by such party. No waiver of any provision of, or default under, this Agreement shall affect the right of any party thereafter to enforce said provision or to exercise any right or remedy in the event of any other default, whether or not similar.

6. Modification. This Agreement may be supplemented, altered, amended, modified or revoked by writing only, signed by all of the parties hereto.

7. Duties of Escrow Agent.

(a) Escrow Agent, by signing this Agreement, signifies its agreement to hold the Deposit for the purposes as provided in this Agreement.

(b) Escrow Agent may rely upon, and shall be protected in acting or refraining from acting upon, any written notice, instruction or request furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the proper party or parties; provided, however, that, as stated above, any modification of this Agreement must be signed by all of the parties hereto. Any notice to Escrow Agent shall be sufficient only if received by Escrow Agent within the applicable time period set forth herein.

(c) Escrow Agent shall not be liable for any action taken by it in good faith and believed by it to be authorized or within the rights of powers conferred upon it by this Agreement. Escrow Agent may consult with counsel of its own choice, and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel.

(d) Escrow Agent shall not be liable or responsible for and has no liability in the event of failure, insolvency, or inability of the depository to pay the Deposit or for any failure, refusal or inability of the depository into which the Deposit is deposited to pay the Deposit at Escrow Agent's direction, or for levies by taxing authorities based upon the taxpayer identification number used to establish this interest bearing account. Escrow Agent shall not be responsible for any interest except for such interest as is actually received, nor shall Escrow Agent be responsible for the loss of any interest arising from the closing of any account or the sale of any certificate of deposit or other instrument prior to maturity.

8. Benefit. This Agreement shall be binding upon and inure to the benefit of

the parties hereto and their respective successors and assigns.

9. Reimbursement. Seller and Purchaser, jointly and severally, agree to reimburse Escrow Agent, upon demand, for the reasonable costs and expenses including attorneys' fees (either paid to retained attorneys or equaling the reasonable value of services rendered to itself) incurred by Escrow Agent in connection with its acting in its capacity as escrow agent. In the event of litigation relating to the subject matter of the escrow, whichever of Seller or Purchaser is not the prevailing party shall reimburse the prevailing party for any costs and fees paid by the prevailing party or paid from the escrowed funds to Escrow Agent.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth above.

SELLER:

LARRY A. FRANCISCO

KAREN L. FRANCISCO

PURCHASER:

[_____],
a [_____]

By: _____
Name:
Title:

ESCROW AGENT

FIDELITY NATIONAL TITLE INSURANCE COMPANY

By: _____
Name:
Title:

Exhibit 2

Form of Memorandum of Contract

**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Blank Rome LLP
405 Lexington Avenue
New York, New York 10174
Attention: Martin Luskin

MEMORANDUM OF CONTRACT

This Memorandum of Contract dated as of March __, 2014 is made and entered into by and between **LARRY A. FRANCISCO** and **KAREN L. FRANCISCO**, each an individual having an address at 141 Thruview Drive, Amsterdam, New York 12010 (collectively, jointly and severally, "Seller") and [_____] a [_____] having an address [_____] ("Purchaser").

WITNESSETH:

Seller and Purchaser have entered into a Contract for Purchase and Sale of Real Estate dated as of the date hereof (the "Contract") for the sale of the real property located on Thruview Drive, in the Town of Florida, Montgomery County, New York, being approximately ±171 acres of property (tax map #: 55-1-23; address: 141 Thruview Drive, Amsterdam, NY 12010), as shown on the tax map (and/or more particularly described) on Schedule A attached hereto (the "Property"). Pursuant to the terms of the Contract, Seller and Purchaser have agreed to record a memorandum of the Contract setting forth certain rights of the Purchaser under the Contract.

All undefined capitalized terms herein shall have the meanings ascribed to such terms in the Contract.

Pursuant to the terms of the Contract, the closing of title to the Property shall take place on _____, 201_, subject to the right of Purchaser to adjourn the closing of title up to a date not later than _____, 201_, as such date may be extended or accelerated pursuant to the terms of the Contract.

The Contract provides for a deposit by Purchaser of One Hundred Thousand Dollars (\$100,000.00) prior to the conveyance of title to the Property. Said amount is in addition to payments made by Purchaser to Seller prior to execution of the Contract of up to Eighty Thousand Dollars (\$80,000.00).

Subject to the terms of the Contract, Seller will not (a) sell, lease, transfer or otherwise encumber all or any portion of the Property or any interest in any entity that owns or controls the Property, nor grant any right or option (including without limitation any right of first refusal or right of first offer) with respect to the foregoing or (b) enter into any easement, lease, license agreement, service contract or any other agreement relating to the development, use, maintenance or operation of the Property.

This Memorandum of Contract does not supersede, modify, amend or otherwise change the terms of the Contract. In the event of a conflict between the provisions of this Memorandum of Contract and the provisions of the Contract, the Contract shall control.

This Memorandum of Contract may be executed in counterparts, each of which shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, Seller and Purchaser have caused this Memorandum of Contract to be executed as of the date first written above.

SELLER:

LARRY A. FRANCISCO

KAREN L. FRANCISCO

PURCHASER:

[_____]

By: _____

Name:

Title:

ACKNOWLEDGEMENTS

STATE OF NEW YORK)
 ss.:
COUNTY OF)

On the day of _____, in the year 201_, before me, the undersigned, a Notary Public in and for said state, personally appeared **Larry A. Francisco** personally known to me or proved to me on the basis of satisfactory evidence to be the person 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 person or the entity upon behalf of which the person acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
 ss.:
COUNTY OF)

On the day of _____, in the year 201_, before me, the undersigned, a Notary Public in and for said state, personally appeared **Karen L. Francisco** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
 ss.:
COUNTY OF)

On the day of _____, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

Notary Public

Schedule A

PROPERTY

EXHIBIT B

Form of Memorandum of Option

**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Blank Rome LLP
405 Lexington Avenue
New York, New York 10174
Attention: Martin Luskin

MEMORANDUM OF OPTION TO PURCHASE

This Memorandum of Option to Purchase (this "Memorandum of Option") dated as of March __, 2014 is made and entered into by and between **LARRY A. FRANCISCO** and **KAREN L. FRANCISCO**, each an individual having an address at 141 Thruview Drive, Amsterdam, New York 12010 (collectively, jointly and severally, "Owner") and **FLORIDA ACQUISITION CORP.**, a Delaware corporation having an address c/o Blank Rome LLP, 405 Lexington Avenue, New York, New York 10174, Attention: Martin Luskin. ("Optionee").

WITNESSETH:

For good and valuable consideration, Owner and Optionee have entered into an Option to Purchase Real Property dated as of March __, 2014 (the "Option Agreement") covering the real property on Thruview Drive, in the Town of Florida, Montgomery County, New York, being approximately ±171 acres of property (tax map #: 55-1-23; address: 141 Thruview Drive, Amsterdam, NY 12010), as shown on the tax map attached hereto as Schedule A (the "Premises"). All capitalized terms set forth herein shall have the meanings ascribed to such terms in the Option Agreement unless otherwise defined herein.

The terms and provisions of the Option Agreement are incorporated herein by reference as though fully set forth herein.

Pursuant to the terms of the Option Agreement, by notice given no later than 5:00 p.m. September 30, 2016, Optionee has the option to purchase the Premises.

The Option Agreement provides for payments by Optionee to Owner of up to Eighty Thousand Dollars (\$80,000.00) prior to the exercise of the option to purchase the Premises.

This Memorandum of Option does not supersede, modify, amend or otherwise change the terms of the Option Agreement. This Memorandum of Option shall not be used in interpreting the provisions of the Option Agreement. In the event of a conflict between the provisions of this Memorandum of Option and the provisions of the Option Agreement, the Option Agreement shall control.

This Memorandum of Option may be executed in counterparts, each of which shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

This Memorandum of Option shall be governed by and construed in accordance with the laws of the State of New York.

This Memorandum of Option shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Owner and Optionee have caused this Memorandum of Option to be executed as of the date first written above.

OWNER:

LARRY A. FRANCISCO

KAREN L. FRANCISCO

OPTIONEE:

FLORIDA ACQUISITION CORP.

By: _____
Name: Martin Luskin
Title: Authorized Signatory

ACKNOWLEDGEMENTS

STATE OF NEW YORK)
 ss.:
COUNTY OF)

On the day of _____, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared **Larry A. Francisco** personally known to me or proved to me on the basis of satisfactory evidence to be the person 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 person or the entity upon behalf of which the person acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
 ss.:
COUNTY OF)

On the day of _____, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared **Karen L. Francisco** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
 ss.:
COUNTY OF)

On the day of _____, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared **Martin Luskin** personally known to me or proved to me on the basis of satisfactory evidence to be the person 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 person or the entity upon behalf of which the person acted, executed the instrument.

Notary Public

Exhibit A

PREMISES

[See Attached]

**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Blank Rome LLP
405 Lexington Avenue
New York, New York 10174
Attention: Martin Luskin

MEMORANDUM OF OPTION TO PURCHASE

This Memorandum of Option to Purchase (this "Memorandum of Option") dated as of March ~~20~~ 2014 is made and entered into by and between **NADLER BROTHERS, INC.**, a New York corporation having an address at 179 Wallins Corners Road, Amsterdam, New York 12010, Attention: Mr. Donald Nadler ("Owner") and **FLORIDA ACQUISITION CORP.**, a Delaware corporation having an address c/o Blank Rome LLP, 405 Lexington Avenue, New York, New York 10174, Attention: Martin Luskin ("Optionee").

WITNESSETH:

1. For good and valuable consideration, Owner and Optionee have entered into an Option to Purchase Real Property dated as of March ~~20~~ 2014 (the "Option Agreement") covering the real property on State Highway 30 and Belldons Road, in the Town of Florida and the City of Amsterdam, Montgomery County, New York, being approximately ±341 acres of property (tax map #s: 55.19-1-4, 71-1-6, 71-1-61), as shown on the tax map attached hereto as Schedule A (the "Premises"). All capitalized terms set forth herein shall have the meanings ascribed to such terms in the Option Agreement unless otherwise defined herein.
2. The terms and provisions of the Option Agreement are incorporated herein by reference as though fully set forth herein.
3. Pursuant to the terms of the Option Agreement, by notice given no later than 5:00 p.m. September 30, 2016, Optionee has the option to purchase the Premises.
4. The Option Agreement provides for payments by Optionee to Owner of up to Eighty Thousand Dollars (\$80,000.00) prior to the exercise of the option to purchase the Premises.
5. This Memorandum of Option does not supersede, modify, amend or otherwise change the terms of the Option Agreement. This Memorandum of Option shall not be used in interpreting the provisions of the Option Agreement. In the event of a conflict between the provisions of this Memorandum of Option and the provisions of the Option Agreement, the Option Agreement shall control.
6. This Memorandum of Option may be executed in counterparts, each of which shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

7. This Memorandum of Option shall be governed by and construed in accordance with the laws of the State of New York.

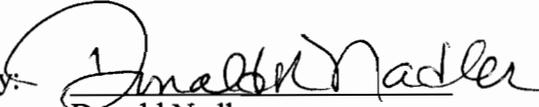
8. This Memorandum of Option shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Owner and Optionee have caused this Memorandum of Option to be executed as of the date first written above.

OWNER:

NADLER BROTHERS, INC.

By: 
Name: Donald Nadler
Title: President

OPTIONEE:

FLORIDA ACQUISITION CORP.

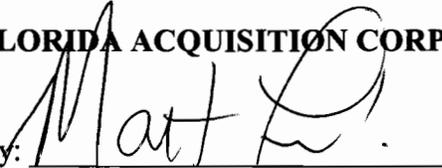
By: 
Name: Martin Luskin
Title: Authorized Signatory

Exhibit A

PREMISES

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32386-MONT

March 24, 2014

SCHEDULE A (Description)

(Description of land as per Book 290 page 288. (Cover subject premises and more))

Parcel No. 1:

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Florida, County of Montgomery and State of New York, bounded and described as follows:

BEGINNING at the most northerly corner of the farm formerly owned by George Herrick and running thence along said lands as the needle now points and as the fence now stands South 53 degrees 15 seconds West twenty-two chains and three links; thence South 54 degrees 35 seconds West 13 chains and 66 links to a stone, being the most easterly corner of lands formerly owned by James Tweedy, thence along the same as the fence now stands North 36 degrees 50 seconds West 15 chains and 58 links; thence North 36 degrees West 11 chains and 19 links to the westerly bounds of the road leading from Minaville to the City of Amsterdam; thence along the same North 34 degrees 50 seconds East 12 chains 14 links to a stake and stone on the easterly bounds of the lands of Eve Rowland; thence along the same North 53 degrees 55 seconds East 23 chains and 72 links to a stone set in the ground being the corner of said Rowland Farm; thence along the highway South 36 degrees 50 seconds East 4 chains and 51 links to the corner of the lands formerly owned by William McClumpha; thence along the same as the fence now stands North 54 degrees 40 seconds East 14 chains and 63 links to the corner of the lands formerly owned by Garrett Vanderveer; thence along the same as the fence now stands 50 degrees 45 seconds East 23 chains 80 links; thence South 46 degrees 35 seconds East 4 chains and 10 links; thence South 25 degrees 30 inches East 5 chains and 11 links to a stone set in the ground, being the most southerly corner of said Vanderveer Farm; thence along the lands formerly owned by one Blood and one Hiram Hubbs as the fence now stands, South 56 degrees 15 seconds West 19 chains and 72 links to the lands formerly owned by one George Herrick; thence along the same as the fence now stand North 37 degrees 15 seconds West 4 chains and 80 links to the place of beginning. Containing 163.11 acres of land.

The use of the phrase "as the fence now stands" in the above description in various places, refers to the location of such fences on February 11, 1924.

EXCEPTING AND RESERVING from above described premises the portion thereof conveyed to Henry Verbrasks and wife by deed dated February 29, 1924, and recorded in Montgomery County Clerk's Office in Book 202 at Page 557. **(COPY TO FOLLOW)**;

ALSO EXCEPTING the premises conveyed to Nick Fabozzi and wife by deed dated July 25, 1925, and recorded in said Clerk's Office in Book 207 at Page 317. **(COPY HEREIN)**;

ALSO EXCEPTING the premises conveyed to John C. Verbasks by two separate deeds the first of which is dated October 27, 1926, and recorded in said Clerk's Office in Book 213 at Page 104 **(COPY HEREIN)**; and the second is dated November 20, 1928, and recorded in said Clerk's Office in Book 216 at Page 370. **(COPY HEREIN)**.

Parcel No. 2:

ALL THAT PIECE OR PARCEL OF LAND situate, lying and being in the Town of Florida, County of Montgomery, N.Y., known as Lot No. 87 on a map of the sub-division of a Tract called Warrenbush made by J.R. Reykis and on file in the Office of the Secretary of State, and is bounded on the Southeast by Lot No. 88; On the Southwest by Lot No. 107; on the Northeast by Lot No. 86; and on the northwest by Lots Nos. 110, 111 and 112; said tract or parcel containing 105 acres of land, be the same more or less. Said tract being bounded northerly and westerly by lands now or formerly of one Francisco, and by the highway

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32386-MONT

March 24, 2014

SCHEDULE A (Description)

leading past the Francisco Farm; Southerly by lands now or formerly of one Pagel; formerly of Hartley; and Easterly by the Amsterdam-Minaville Highway.

Parcel No. 3 :

ALL THAT PIECE OR PARCEL OF FARM LAND situate, lying and being in the Town of Florida, County of Montgomery, and State of New York, bounded and described as follows: On the Northerly side by the highway leading easterly from what is known as Amsterdam-Minaville Highway past the farms of the late Emery Elwood and the late Hiram Hubbs; on the Westerly side by the highway leading South from the first above mentioned highway; on the Southerly side by the lands formerly of Charles Gentz, now deceased, and on the Easterly side by lands formerly of one Staley, now deceased, and lands now or formerly of Elmer Abraham, Arthur Smyths and Charles Abraham. Being all of the lands of the southerly side of the said first mentioned highway which were owned by the Hiram Hubbs at the time of his death, consisting of about 140 acres of land more or less,

EXCEPTING AND RESERVING therefrom the wood lot of about ten acres and the right of way thereto of twenty feet in width as described in deed of Charles Hubb to Elmer Abraham dated March 31, 1934, and recorded in Montgomery County Clerk's Office in Book 230 of Deeds at Page 24. **(COPY TO FOLLOW)**

Parcel No. 4:

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Amsterdam, and Town of Florida, County of Montgomery and State of New York, briefly bounded and described as follows: Northwesterly and Northerly by lands of Roman Catholic Cemetery Association, by lands formerly of Henry C. Grieme, by lands formerly of William McClearly, by Minaville Street and the public highway leading from Amsterdam to Minaville, being a continuation of Minaville Street; Easterly by lands formerly of Ten Eyck Major and lands formerly of Francis Morris, deceased; and on the South and Southwest by lands now or formerly of Joseph Nadler and Daniel F. Nadler and one John Verbrasks. Said parcel or farm containing 144.69 acres.

EXCLUDING however certain lots shown on map described as Map of a Portion of Vanderveer Homestead Property, Amsterdam, New York, made by F. E. Crane, C.E. and filed in Office of the Montgomery County Clerk, said lots being numbered on said Map as Lots No. 1, 2, 8, 9, 13, 35, 40, 42, 95, 96, 104, 106 and 107, said lots having been conveyed by said David Lorenzo or his predecessors in title. **(COPY HEREIN)**

Excepting however from the above described land the following Deed made by Nadler Bros., Inc. to Richard H. Prant, dated July 1, 1987 and recorded July 2, 1987 in Liber 474 page 284. **(COPY HEREIN)**

Please note: A new metes and bounds description may be furnished upon receipt of an accurate and certificated survey acceptable to this company.

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32386-MONT

March 24, 2014

SCHEDULE A (Description)

(Description of land as per Book 295 page 79. (Cover subject premises and more))

ALL that piece or parcel of land situate in the Town of Florida, Montgomery County, N.Y. bounded and described as follows:

BEGINNING at a point in the westerly margin of the Amsterdam-Minaville highway, said point being S. 42 degrees 39 minutes 40 seconds West 389 feet from the division line between lands now or formerly of said George D. Lampkin and lands now or formerly of Stephen Kryseczak, and marked by a stake; running thence South 61 degrees 05 minutes East 1094 feet, more or less, across lands of said George D. Lampkin, to a point in the westerly margin of lands now or formerly of Jaeger; running thence North 57 degrees 46 minutes 59 seconds East 523.99 feet, more or less, along said westerly margin of lands now or formerly of Jaeger to a point; continuing thence North 57 degrees 52 minutes 47 seconds East 838.5 feet, more or less, along the westerly margin of lands formerly of Herrick and now of Jaeger, to a point in the southerly margin of lands formerly of Elwood, and now of Nadler; thence North 33 degrees 07 minutes 52 seconds West 1211.63 feet, along the southerly margin of lands formerly of Elwood, now Nadler, to a point in the easterly margin of lands now or formerly of Nicola Fabbozi; thence South 57 degrees 37 minutes West 110.69 feet along the easterly margin of lands formerly of Nicola Fabbozi to a point marked by an iron pipe; thence North 54 degrees West 430.95 feet along the southerly margin of lands formerly of Nicola Fabbozi; to a point in the easterly margin of highway leading from Amsterdam to Minaville; thence South 39 degrees 02 minutes 10 seconds West 127.46 feet along the easterly margin of highway to a point; continuing thence South 29 degrees 58 minutes West 792.54 feet along the easterly margin of highway to a point; continuing thence South 32 degrees 13 minutes 25 seconds West 178.15 feet along the easterly margin of highway to a point in the northerly margin of lands of Steven Czelusniak; thence South 64 degrees 31 minutes East 120 feet along the northerly margin of lands of Steven Czelusniak to a point; thence South 40 degrees 15 minutes West 153.35 feet along the easterly margin of lands of Steven Czelusniak to a point; continuing thence South 44 degrees 04 minutes West 210.61 feet along the easterly margin of lands of Steven Czelusniak to a point; thence North 53 degrees 23 minutes West 120 feet along the southerly margin of lands of Steven Czelusniak to a point in the easterly margin of highway; running thence South 42 degrees 39 minutes 40 seconds West 298.77 feet along said easterly margin of the Amsterdam-Minaville highway to the point or place of BEGINNING.

EXCEPTING AND RESERVING from the above described property, a parcel of land lying immediately easterly of, and adjoining, the aforesaid lands of Steven Czelusniak, being a parcel 26 feet, more or less, along the northerly edge, 365 feet, more or less, along the easterly edge, 35 feet, more or less, along the southerly edge, and 363.96 feet along the westerly edge. **(COPY TO FOLLOW)**

Please note: A new metes and bounds description may be furnished upon receipt of an accurate and certificated survey acceptable to this company.

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)

OPTION TO PURCHASE REAL PROPERTY

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND
ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

Option Date: March 28, 2014

Grantor: Nadler Brothers, Inc.

c/o 179 Wallins Corners Road, Amsterdam, New York 12010

Attention: Donald Nadler, President

Grantee: Florida Acquisition Corp.

c/o Blank Rome LLP

405 Lexington Avenue, New York, New York 10174

Attention: Martin Luskin

1. Grant of Option. Grantor grants to Grantee the exclusive right and option to purchase, on the terms and conditions set forth herein (this "option" or this "option agreement"), real property owned by the Grantor on State Highway 30 and Belldons Road, in the Town of Florida and the City of Amsterdam, Montgomery County, New York, being approximately ±341 acres of property (tax map #s: 55.19-1-4, 71-1-6, 71-1-61), as shown on the tax map attached hereto as Schedule A (the "premises" or the "property").

2. Option Period. The term of this option shall commence on the date hereof and continue until 5:00 P.M. on the earlier to occur of (i) September 30, 2016 and (ii) the date that is ten (10) business days following the date on which Grantee obtains an irrevocable, final and unappealable casino license in a form satisfactory to Grantee from the New York State Gaming Commission or affiliated licensing body under the Upstate NY Gaming and Economic Development Act of 2013.

3. Consideration for Option. This option is granted in consideration of the sum of One Dollar and other valuable consideration paid by Grantee to Grantor, receipt of which is hereby acknowledged. In addition:

No other consideration for the portion of the Option Period from the date hereof until;

Unless Grantee exercises this option as hereinafter set forth, Grantee shall make payments to Grantor (i) in the amount of \$5,000.00 (Five Thousand Dollars), commencing on the date that is sixty

(60) days after the New York State Gaming Commission issues a request for applications for casino licenses in the Capital region and thereafter on the first day of the month for each of the three (3) calendar months following such date and (ii) unless already paid pursuant to (i) above, on the dates and in the amounts set forth below:

Date	Amount
December 1, 2014	\$5,000.00
March 1, 2015	\$5,000.00
June 1, 2015	\$5,000.00
September 1, 2015	\$5,000.00
December 1, 2015	\$10,000.00
March 1, 2016	\$10,000.00
June 1, 2016	\$10,000.00
September 1, 2016	\$10,000.00

Grantee may make no initial monthly payment as set forth above, and in such event, this option and the rights of Grantee shall automatically and immediately terminate without notice.

4. **Purchase Price of Property.** The full purchase price of the property is \$3,500,000.00 (Three Million Five Hundred Thousand Dollars) which amount shall be payable as herein provided if Grantee elects to exercise this option.
5. **Application of Consideration to Purchase Price.** If Grantee purchases the property described in this option, and under the terms and conditions hereof, the consideration paid for this option shall be applied to the purchase price.
6. **Exercise of Option.** Grantee may exercise this option by giving Grantor written notice thereof in accordance with paragraph 16 below, signed by the Grantee, accompanied by each of the following items signed by Grantee, before the expiration of the option period: (i) the real property sales contract (the "Contract"), the form of which is attached hereto as Exhibit A, and (ii) the escrow agreement, the form of which is attached to the Contract (the "Escrow Agreement"). Upon exercise of the option and execution of the Contract by Grantee, the terms and conditions of the Contract shall be applicable to the transaction to the extent that such terms and conditions are not inconsistent with any provision set forth herein. Grantor shall return to Grantee original countersigned counterparts of the Contract and Escrow Agreement within five (5) days after receipt of Grantee's written notice under this paragraph.
7. **Failure to Exercise Option.** If Grantee does not exercise this option in accordance with its terms and within the option period, this option and the rights of Grantee shall automatically and immediately terminate without notice. In the event Grantee fails to exercise this option, Grantor shall retain all sums paid as consideration for this option.
8. **Grantor Authority.** Grantor represents that Grantor is the sole fee owner of the property and has not granted any option to purchase the premises (other than this option) or any right of first refusal

or right of first offer to purchase the premises, and has the right, power and authority to make and perform its obligations under this option.

9. Grantee's Right of Access. Following execution hereof, Grantee shall have the right to enter onto the premises and have prepared, at Grantee's own expense, engineering, survey, surface and sub-surface inspections and tests and other such preliminary work as may be necessary in assisting Grantee in deciding whether to exercise the purchase option. If the option is not exercised, the Grantee agrees to compensate Grantor for any damage that may arise from such work. Grantee further agrees to indemnify, defend and hold harmless Grantor for any liability resulting from damage to the premises caused by the negligent or wrongful acts or omissions of Grantee or its agents in connection with the performing of the above acts (provided Grantee shall not have any liability to Grantor by reason of the discovery of matters or circumstances through Grantee's inspections, tests or other such preliminary work or by reason of any other pre-existing condition of the property).

10. Restoration of Premises. The Grantee shall not remove any improvement or timber from the premises during the course of its option, and covenants and agrees it will restore any damage to the premises caused by Grantee to substantially the same condition as existed immediately prior to such damage within sixty (60) days of such damage. In the event Grantee fails to restore the property to such condition, Grantor shall have the option to restore said property, in which event Grantee shall be solely responsible for the repayment to Grantor of funds reasonably necessary to correct the situation or shall be liable to the Grantor for damages incurred in accordance with Paragraph 9 hereof.

11. Binding Effect. This option shall be binding upon and shall inure to the benefit of the parties to it, and their respective heirs, successors, or assigns.

12. Assignment. Grantee shall have the right to assign its rights under this option only to an entity in existence and controlled by or affiliated with Grantee upon written notice to Grantor.

13. Exclusivity. From and after the date hereof, so long as this option remains in full force and effect, neither Grantor, nor any agent or representative of Grantor, shall enter into, solicit or negotiate for entry into any purchase agreement, option agreement, sale contract, "back up offer" or any similar instrument regarding the sale or conveyance of the premises, any portion thereof or any interest therein or the sale or conveyance of any interest in any entity that owns or controls the premises.

14. Memorandum of Option. Simultaneously with the signing of this option agreement by Grantor and Grantee, Grantor and Grantee shall execute and deliver to each other a recordable Memorandum of Option (the "Memorandum of Option") in the form annexed hereto as Exhibit B, together with such forms as Grantee's title company shall require to record said Memorandum of Option (it being understood that Grantor shall, upon demand by Grantee, execute and have notarized any additional or confirmatory documents which may be required by the Grantee's title company to record the Memorandum of Option), which Grantee shall be entitled to promptly record (or cause to be recorded). In the event Grantee assigns its rights under this option pursuant to paragraph 12 above, Grantor at Grantee's request shall execute and deliver a revised Memorandum of Option reflecting the identity of

such assignee, and otherwise in accordance with the terms of this paragraph. Grantor shall not record this option agreement or the Memorandum of Option without Grantee's prior written consent.

15. **Confidentiality.** Grantor hereby covenants and agrees that, at all times after the date hereof, unless consented to in writing by Grantee, no press release or other disclosure concerning this option agreement or the Contract (or any terms thereof, the intended use of the premises or the fact that there were negotiations for the sale of the premises) will be made, and Grantor shall prevent disclosure for its part, its agents and any party under the control of Grantor (including by any broker of Grantor) of this option (including the identity of Grantee and its constituent members) and all information furnished to Grantor concerning the premises (including development plans), other than (a) to attorneys of Grantor who are involved in the ordinary course of business with this transaction, who will be instructed to comply with the confidentiality provision hereof, (b) in response to lawful process or subpoena or other valid or enforceable order of a court of competent jurisdiction (with notice thereof to Grantee) or (c) the recorded Memorandum of Option or a recorded memorandum of the Contract.

16. **Notices.** Written notices to be given under this option agreement may be delivered in person, by Federal Express or other nationally recognized overnight courier which obtains a signature upon delivery or mailed by certified mail, return receipt requested, and if to Grantor, addressed to Grantor at the address set forth above for Grantor, with a copy to Salmon & Salmon LLP, 179 Wallins Corners, Road, Amsterdam, New York 12010, Attention: James F. Salmon, Esq., and if to Grantee, to the address set forth above for Grantee, with a copy to Blank Rome LLP, 405 Lexington Avenue, New York, New York 10174, Attention: Kim L. Khutorsky, Esq. When mailed, the written notice shall be deemed to have been duly given if and when deposited in the United States mail with proper and sufficient postage affixed, properly addressed to the intended recipient, and in the case of personal delivery or overnight courier the written notice shall be deemed to have been duly given when actually delivered to the intended recipient.

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND

ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

IN WITNESS WHEREOF, the parties have signed this Option Agreement effective as of the day and year first above written.

Grantor:

Nadler Brothers, Inc.

By: Donald Nadler, Pres.

Donald Nadler

Title: President

Grantee:

FLORIDA ACQUISITION CORP.

By: Martin Luskin

Martin Luskin

Title: Authorized Signatory

Real Estate Broker:

Mullins Realty, 16 Stockbridge Road, Slingerlands, NY 12159 Attention: Mick Mullins
Phone: 518-383-8424 Fax: 518-383-8424 Email: MullinsAAA@aol.com

SCHEDULE A

Premises

See Attached

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32386-MONT

March 24, 2014

SCHEDULE A (Description)

(Description of land as per Book 290 page 288. (Cover subject premises and more))

Parcel No. 1:

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Florida, County of Montgomery and State of New York, bounded and described as follows:

BEGINNING at the most northerly corner of the farm formerly owned by George Herrick and running thence along said lands as the needle now points and as the fence now stands South 53 degrees 15 seconds West twenty-two chains and three links; thence South 54 degrees 35 seconds West 13 chains and 66 links to a stone, being the most easterly corner of lands formerly owned by James Tweedy, thence along the same as the fence now stands North 36 degrees 50 seconds West 15 chains and 58 links; thence North 36 degrees West 11 chains and 19 links to the westerly bounds of the road leading from Minaville to the City of Amsterdam; thence along the same North 34 degrees 50 seconds East 12 chains 14 links to a stake and stone on the easterly bounds of the lands of Eve Rowland; thence along the same North 53 degrees 55 seconds East 23 chains and 72 links to a stone set in the ground being the corner of said Rowland Farm; thence along the highway South 36 degrees 50 seconds East 4 chains and 51 links to the corner of the lands formerly owned by William McClumpha; thence along the same as the fence now stands North 54 degrees 40 seconds East 14 chains and 63 links to the corner of the lands formerly owned by Garrett Vanderveer; thence along the same as the fence now stands 50 degrees 45 seconds East 23 chains 80 links; thence South 46 degrees 35 seconds East 4 chains and 10 links; thence South 25 degrees 30 inches East 5 chains and 11 links to a stone set in the ground, being the most southerly corner of said Vanderveer Farm; thence along the lands formerly owned by one Blood and one Hiram Hubbs as the fence now stands, South 56 degrees 15 seconds West 19 chains and 72 links to the lands formerly owned by one George Herrick; thence along the same as the fence now stand North 37 degrees 15 seconds West 4 chains and 80 links to the place of beginning. Containing 163.11 acres of land.

The use of the phrase "as the fence now stands" in the above description in various places, refers to the location of such fences on February 11, 1924.

EXCEPTING AND RESERVING from above described premises the portion thereof conveyed to Henry Verbrasks and wife by deed dated February 29, 1924, and recorded in Montgomery County Clerk's Office in Book 202 at Page 557. **(COPY TO FOLLOW);**

ALSO EXCEPTING the premises conveyed to Nick Fabozzi and wife by deed dated July 25, 1925, and recorded in said Clerk's Office in Book 207 at Page 317. **(COPY HEREIN);**

ALSO EXCEPTING the premises conveyed to John C. Verbasks by two separate deeds the first of which is dated October 27, 1926, and recorded in said Clerk's Office in Book 213 at Page 104 **(COPY HEREIN);** and the second is dated November 20, 1928, and recorded in said Clerk's Office in Book 216 at Page 370. **(COPY HEREIN).**

Parcel No. 2:

ALL THAT PIECE OR PARCEL OF LAND situate, lying and being in the Town of Florida, County of Montgomery, N.Y., known as Lot No. 87 on a map of the sub-division of a Tract called Warrenbush made by J.R. Reykis and on file in the Office of the Secretary of State, and is bounded on the Southeast by Lot No. 88; On the Southwest by Lot No. 107; on the Northeast by Lot No. 86; and on the northwest by Lots Nos. 110, 111 and 112; said tract or parcel containing 105 acres of land, be the same more or less. Said tract being bounded northerly and westerly by lands now or formerly of one Francisco, and by the highway

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32386-MONT

March 24, 2014

SCHEDULE A (Description)

leading past the Francisco Farm; Southerly by lands now or formerly of one Pagel; formerly of Hartley; and Easterly by the Amsterdam-Minaville Highway.

Parcel No. 3 :

ALL THAT PIECE OR PARCEL OF FARM LAND situate, lying and being in the Town of Florida, County of Montgomery, and State of New York, bounded and described as follows: On the Northerly side by the highway leading easterly from what is known as Amsterdam-Minaville Highway past the farms of the late Emery Elwood and the late Hiram Hubbs; on the Westerly side by the highway leading South from the first above mentioned highway; on the Southerly side by the lands formerly of Charles Gentz, now deceased, and on the Easterly side by lands formerly of one Staley, now deceased, and lands now or formerly of Elmer Abraham, Arthur Smyths and Charles Abraham. Being all of the lands of the southerly side of the said first mentioned highway which were owned by the Hiram Hubbs at the time of his death, consisting of about 140 acres of land more or less,

EXCEPTING AND RESERVING therefrom the wood lot of about ten acres and the right of way thereto of twenty feet in width as described in deed of Charles Hubb to Elmer Abraham dated March 31, 1934, and recorded in Montgomery County Clerk's Office in Book 230 of Deeds at Page 24. **(COPY TO FOLLOW)**

Parcel No. 4:

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Amsterdam, and Town of Florida, County of Montgomery and State of New York, briefly bounded and described as follows: Northwesterly and Northerly by lands of Roman Catholic Cemetery Association, by lands formerly of Henry C. Grieme, by lands formerly of William McClearly, by Minaville Street and the public highway leading from Amsterdam to Minaville, being a continuation of Minaville Street; Easterly by lands formerly of Ten Eyck Major and lands formerly of Francis Morris, deceased; and on the South and Southwest by lands now or formerly of Joseph Nadler and Daniel F. Nadler and one John Verbrasks. Said parcel or farm containing 144.69 acres.

EXCLUDING however certain lots shown on map described as Map of a Portion of Vanderveer Homestead Property, Amsterdam, New York, made by F. E. Crane, C.E. and filed in Office of the Montgomery County Clerk, said lots being numbered on said Map as Lots No. 1, 2, 8, 9, 13, 35, 40, 42, 95, 96, 104, 106 and 107, said lots having been conveyed by said David Lorenzo or his predecessors in title. **(COPY HEREIN)**

Excepting however from the above described land the following Deed made by Nadler Bros., Inc. to Richard H. Prant, dated July 1, 1987 and recorded July 2, 1987 in Liber 474 page 284. **(COPY HEREIN)**

Please note: A new metes and bounds description may be furnished upon receipt of an accurate and certificated survey acceptable to this company.

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32386-MONT

March 24, 2014

SCHEDULE A (Description)

(Description of land as per Book 295 page 79. (Cover subject premises and more))

ALL that piece or parcel of land situate in the Town of Florida, Montgomery County, N.Y. bounded and described as follows:

BEGINNING at a point in the westerly margin of the Amsterdam-Minaville highway, said point being S. 42 degrees 39 minutes 40 seconds West 389 feet from the division line between lands now or formerly of said George D. Lampkin and lands now or formerly of Stephen Kryseczak, and marked by a stake; running thence South 61 degrees 05 minutes East 1094 feet, more or less, across lands of said George D. Lampkin, to a point in the westerly margin of lands now or formerly of Jaeger; running thence North 57 degrees 46 minutes 59 seconds East 523.99 feet, more or less, along said westerly margin of lands now or formerly of Jaeger to a point; continuing thence North 57 degrees 52 minutes 47 seconds East 838.5 feet, more or less, along the westerly margin of lands formerly of Herrick and now of Jaeger, to a point in the southerly margin of lands formerly of Elwood, and now of Nadler; thence North 33 degrees 07 minutes 52 seconds West 1211.63 feet, along the southerly margin of lands formerly of Elwood, now Nadler, to a point in the easterly margin of lands now or formerly of Nicola Fabbozi; thence South 57 degrees 37 minutes West 110.69 feet along the easterly margin of lands formerly of Nicola Fabbozi to a point marked by an iron pipe; thence North 54 degrees West 430.95 feet along the southerly margin of lands formerly of Nicola Fabbozi; to a point in the easterly margin of highway leading from Amsterdam to Minaville; thence South 39 degrees 02 minutes 10 seconds West 127.46 feet along the easterly margin of highway to a point; continuing thence South 29 degrees 58 minutes West 792.54 feet along the easterly margin of highway to a point; continuing thence South 32 degrees 13 minutes 25 seconds West 178.15 feet along the easterly margin of highway to a point in the northerly margin of lands of Steven Czelusniak; thence South 64 degrees 31 minutes East 120 feet along the northerly margin of lands of Steven Czelusniak to a point; thence South 40 degrees 15 minutes West 153.35 feet along the easterly margin of lands of Steven Czelusniak to a point; continuing thence South 44 degrees 04 minutes West 210.61 feet along the easterly margin of lands of Steven Czelusniak to a point; thence North 53 degrees 23 minutes West 120 feet along the southerly margin of lands of Steven Czelusniak to a point in the easterly margin of highway; running thence South 42 degrees 39 minutes 40 seconds West 298.77 feet along said easterly margin of the Amsterdam-Minaville highway to the point or place of BEGINNING.

EXCEPTING AND RESERVING from the above described property, a parcel of land lying immediately easterly of, and adjoining, the aforesaid lands of Steven Czelusniak, being a parcel 26 feet, more or less, along the northerly edge, 365 feet, more or less, along the easterly edge, 35 feet, more or less, along the southerly edge, and 363.96 feet along the westerly edge. **(COPY TO FOLLOW)**

Please note: A new metes and bounds description may be furnished upon receipt of an accurate and certificated survey acceptable to this company.

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)

EXHIBIT A

Form of Contract

STANDARD FORM CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND
ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

1. IDENTIFICATION OF PARTIES TO THIS CONTRACT (this "Contract")

A. SELLER - The Seller is:

Nadler Brothers, Inc.

c/o 179 Wallins Corners Road, Amsterdam, New York 12010

Attention: Donald Nadler, President

(the word "Seller" refers to Nadler Brothers, Inc., a [] corporation).

B. PURCHASER - The Purchaser is:

[]

[]

[]

Attention: _____

(the word "Purchaser" refers to [] and to the assignee of Purchaser pursuant to paragraph 24 herein).

2. PROPERTY TO BE SOLD

The Property and improvements which the Seller is agreeing to sell and which the Purchaser is agreeing to purchase is known as: tax map #s: 55.19-1-4, 71-1-6, 71-1-61; on State Highway 30 and Belldons Road, in the Town of Florida and the City of Amsterdam, Montgomery County, New York, as shown on the tax map attached (and/or more particularly described) on Schedule A (the "premises" or the "Property").

(This Property includes all the Seller's rights and privileges, if any, to all land, water, streets and roads annexed to, and on all sides of the property.) The lot size of the Property is described as approximately ± 341 Acres

3. INTENTIONALLY OMITTED

4. PURCHASE PRICE

The purchase price is (\$3,500,000.00) THREE MILLION FIVE HUNDRED THOUSAND DOLLARS

The Purchaser shall pay the purchase price as follows:

\$ 0 deposit with this Contract.

\$ 100,000.00 additional deposit within two (2) business days after receipt by Purchaser of a fully executed counterpart of this Contract, which deposit shall be held by Fidelity National Title Insurance Company, as escrowee ("Escrowee" or "Title Company"), in accordance with the terms of the Escrow Agreement of even date herewith executed by Seller and Purchaser, a copy of which is attached hereto as Exhibit 1 (the "Escrow Agreement").

\$ 3,400,000.00 in cash, certified check or by wire transfer at the closing of title ("Closing"). This amount shall be reduced by crediting against it the total amount of non-refundable option consideration received by the Seller under the option agreement (the "Option") between Seller and Purchaser (or Purchaser's assignor), which is to be applied to the purchase price.

\$ 0 by PURCHASER assuming and agreeing to pay a mortgage, now a recorded lien on the premises upon which there is unpaid estimated principal amount.

\$ 0 Purchase money mortgage to Seller (see attached addendum for terms)

\$ 3,500,000.00 TOTAL PRICE

5. INTENTIONALLY OMITTED

6. INTENTIONALLY OMITTED

7. OTHER TERMS

A. Purchaser's obligations under this Contract are contingent on the simultaneous closing of the adjacent Francisco property consisting of approximately ± 171 Acres by the Purchaser from Larry and Karen Francisco, relating to the property known as 141 Thruview Drive, Amsterdam, NY 12010 (tax map #:55-1-23), located in the Town of Florida, in Montgomery County, New York.

B. Notwithstanding the foregoing, Purchaser may waive the contingency above at any time.

8. TITLE AND SURVEY

A. The abstract of title or any continuation thereof, or any title insurance policy shall be obtained at ~~SELLER'S~~ PURCHASER'S x expense. The Seller shall cooperate in providing any available abstract of title or title insurance policy information without cost to PURCHASER. If the SELLER has a survey of the

premises, it shall be provided to the PURCHASER and SELLERS__ PURCHASER_x_ shall pay the cost of updating any such survey or the cost of a new survey.

B. Title to the Property shall be free and clear of all liens, leases, occupancies, encumbrances, covenants, conditions and other matters affecting title, except for the Permitted Exceptions, and shall be good of record, in fact merchantable and insurable at standard rates. For the purposes of this Paragraph 8, the term "Permitted Exceptions" shall mean those matters affecting title to the Property set forth on Schedule B, attached hereto and made a part hereof.

9. CONDITION OF PREMISES

The buildings on the premises, if any, are sold "as is" without warranty as to condition, and the Purchaser agrees to take title to the buildings "as is" and in their present condition subject to reasonable use, wear, tear and natural deterioration between the date hereof and closing of title: except that, other than as set forth in paragraph 23 below, in the case of any condemnation, taking or destruction within the meaning of the provisions of Section 5-1311 of the General Obligations Law of the State of New York entitled "Uniform Vendor and Purchaser Risk Act", said section shall apply to this Contract.

10. CONDITIONS AFFECTING TITLE

The Seller shall convey and the Purchaser shall accept the Property subject to all covenants, conditions, restrictions and easements of record and zoning and environmental protection laws so long as the Property is not in violation thereof and any of the foregoing does not prevent the intended use of the Property for the purpose of casino, hotel and golf course.

also subject to any unpaid installments of street or other improvement assessments payable after the date of the transfer of title to the property, and any state of facts which an inspection and/or accurate survey may show, provided that nothing in this paragraph renders the title to the Property unmarketable. Notwithstanding anything to the contrary contained in this Contract, Seller shall convey the Property free of all (and Purchaser shall have no obligation to accept the Property subject to any) tenancies and occupancies.

11. DEED, TRANSFER TAXES AND TITLE AFFIDAVIT

The Seller shall convey the Property to the Purchaser by Warranty Deed in proper form for recording, which deed shall include the covenant required by Subdivision "5" of Section 13 of the Lien Law. If the Seller conveys in any trust capacity, the usual deed given in such cases shall be accepted. The said deed shall be prepared, duly signed by the Seller, signature(s) acknowledged, all at the Seller's expense, so as to convey to the Purchaser the fee simple of said premises free and clear of all liens, leases, occupancies and encumbrances, except as herein stated. Seller shall, at Purchaser's request, use a legal description for such deed (which may include metes and bounds) determined by a property survey obtained by Purchaser. At Closing, Seller will pay any and all state, county and local transfer and recording fees pursuant to New York State Department of Taxation and Finance Combined Real Estate Transfer Tax Return (TP-584), plus any other transfer related tax or fee. All other costs and expenses attendant to

settlement, including title company charges, shall be at the cost of the party that incurred same, at or prior to Closing (it being understood that Seller shall pay for any endorsements which Seller elects to obtain to cure a title exception). Additionally, at Closing, Seller shall deliver: (i) such title affidavits and other documents as Title Company shall reasonably require and (ii) a duly executed certificate of non-foreign status of Seller in the applicable form set forth in Treasury Regulations §1.1445-2(b)(2). Upon Purchaser's request, Seller shall request an assignment of the existing mortgage note and mortgage encumbering the Property (and an allonge to the mortgage note), if any, to Purchaser's lender.

12. TAX AND OTHER ADJUSTMENTS

The following, if any, shall be apportioned so that the Purchaser and Seller are assuming the expenses of the property and income from the property as of the date of transfer of title:

A. Taxes, sewer, water, rents and condominium or association fees.

B. Municipal assessment yearly installments except as set forth in item 9.

13. RIGHT OF INSPECTION AND ACCESS

Purchaser and/or a representative shall be given access to the Property for any tests or inspections. The PURCHASER agrees to hold Seller harmless against any and all liabilities that may arise from damage caused by said tests and inspections (provided Purchaser shall not have any liability to Seller by reason of the discovery of matters or circumstances through Purchaser's tests or inspections or by reason of any other pre-existing condition of the Property). In the event the Purchaser does not purchase the Property, the Purchaser agrees to restore any damage caused by Purchaser to the Property to substantially the same condition as existed immediately prior to such damage. This Contract is contingent upon a written determination(s), at Purchaser's expense, by a licensed architect or licensed engineer or by an agreed third party that the Property does not have structural, mechanical, and/or environmental defects exceeding a combined value of \$250,000.00.

14. TRANSFER OF TITLE

Closing is to be completed at 12:00 noon on the date that is ninety (90) days following the date of this Contract, time being of the essence (the actual closing date is hereinafter referred to as the "Closing Date"), at the office of Attorney for the Seller or by escrow deliveries to Escrowee. Notwithstanding the foregoing, Purchaser shall have the right to adjourn the scheduled Closing for up to thirty (30) days by written notice to Seller no later than ten (10) days prior to the scheduled Closing. Purchaser may, by written notice to Seller, accelerate the date of Closing to a date no earlier than thirty (30) days after delivery of such acceleration notice.

15. DEPOSITS

All deposits will be held in escrow by Escrowee pursuant to the Escrow Agreement. The Purchaser will receive credit on the total amount of the deposit (including all interest accrued thereon) toward the purchase price.

16. REAL ESTATE BROKER

The Purchaser and Seller agree that Mullins Realty brought about the sale and each party represents that it has dealt with no other real estate broker or agent in connection with this sale, and Seller agrees to pay the Brokers' commission to Mullins Realty as agreed to per separate agreement. The provisions of this paragraph shall survive the Closing or termination of this Contract.

17. INTENTIONALLY OMITTED

18. INTENTIONALLY OMITTED

19. NOTICES

All notices contemplated by this Contract shall be in writing, delivered by certified or registered mail, return receipt requested, postmarked no later than the required date, by Federal Express or other nationally recognized overnight courier which obtains a signature upon delivery or by personal service by such date, in each case with a copy to such party's attorney at the address set forth on the signature page herein. When mailed, the written notice shall be deemed to have been duly given if and when deposited in the United States mail with proper and sufficient postage affixed, properly addressed to the intended recipient, and in the case of personal delivery or overnight courier the written notice shall be deemed to have been duly given when actually delivered to the intended recipient.

20. MISCELLANEOUS

A. Originals. This Contract may be executed in counterparts, each of which will be an original, and a facsimile copy showing execution shall be given the same force and effect of an original.

B. Section and Other Headings. The section and other headings are for reference purposes only and will not in any way affect the meaning or interpretation of the text of this Contract.

C. Governing Law. This Contract will be construed and enforced in accordance with the laws of the State of New York without giving effect to any conflict of laws or choice of laws to the contrary.

21. ENTIRE AGREEMENT

This Contract contains all agreements of the parties hereto. There are no promises, agreements, terms, conditions, warranties, representations or statements other than contained herein. This Contract shall apply to and bind the heirs, legal representatives, successors and assigns of the respective parties. It may not be changed orally.

22. Seller Representations. Seller represents and warrants as follows:

a. Seller is the sole fee owner of the Property and has not granted any option to purchase the Property (other than the Option) or any right of first refusal or right of first offer to purchase the premises, and has the right, power and authority to make and perform its obligations under this Contract. This Contract and Seller's closing documents have been duly authorized by all necessary

action on the part of Seller and have been or will be duly executed and delivered by Seller. Seller's execution, delivery and performance of this Contract and Seller's closing documents will not conflict with or result in a violation or breach of Seller's organizational documents, or any agreement, judgment, order or decree of any court or arbiter, to which Seller is a party. The owners of all of the shares and beneficial interests in Seller are set forth on Schedule C attached hereto. This subparagraph 22(a) shall survive Closing for a period of six (6) months.

b. Except as set forth on Schedule D attached hereto, there exists no leases, licenses or other agreements (written or oral) for the use or occupancy of all or any portion of the premises and no person or entity has the right (or claims to have the right) to use or occupy all or any portion of the premises.

c. There is no action, litigation, condemnation or proceeding of any kind pending or threatened against Seller or the Property, and Seller has not received any notices regarding same.

d. Except as listed on Schedule E attached hereto, Seller has not received any written notice as to, nor to Seller's knowledge are there, any violation or breaches of any (i) governmental regulations with respect to the Property, or the use, operation or maintenance thereof, or (ii) agreement, covenant or restriction binding upon the Property.

e. To Seller's knowledge, no waste, substance, pollutant, contaminant or material, including, without limitation, any substances or materials defined as or included within the definition of "hazardous substances," "hazardous wastes," "hazardous materials," or "toxic substances" under any Environmental Laws, and including, but not limited to, asbestos, polychlorinated biphenyls, petroleum and petroleum based products ("Hazardous Substances") have been used, generated, transported, treated, stored, released, discharged or disposed of in, onto, under or from the Property or any portion thereof. No written notification of release of a Hazardous Substance has been filed or received by Seller as to the Property; (ii) Seller has not received written notice from any governmental authority having jurisdiction over the Property asserting any uncured violation of environmental laws; and (iii) there are no, nor have there been in the last twenty (20) years, above-ground or underground tanks or any other underground storage facilities located on the Property.

f. There exists no cemetery grounds or burial plots on the Property.

The representations and warranties of Seller under this paragraph 22 are made as of the date hereof, and as a condition to Purchaser's obligation to close title under this Contract, shall be true as of the Closing Date.

23. **Condemnation.** If after the execution and delivery of this Contract and prior to Closing, any proceedings are instituted, or public hearings are noticed, by any governmental authority which shall relate to the proposed taking of all or any portion of the Property by eminent domain, or if all or any portion of the Property is taken by eminent domain after the date of this Contract and prior to the Closing, Seller shall promptly notify Purchaser in writing no later than two business days after Seller's receipt of any notification or the date of Closing, whichever occurs earlier. Purchaser shall thereafter

have the right and option to terminate this Contract by giving written notice to Seller and Escrowee within thirty (30) days after receipt by Purchaser of the notice from Seller or on the Closing Date, whichever is earlier. If the Closing Date was scheduled to occur after the institution of such proceeding, the Closing Date shall be deemed adjourned in order that Purchaser shall have its full thirty (30) day period within which to determine whether or not to proceed with Closing. If Purchaser timely terminates this contract, Purchaser shall be entitled to receive all deposits from Escrowee and this Contract shall thereupon be terminated and become void and of no further effect, and neither party hereto shall have any obligations of any nature to the other hereunder or by reason hereof, except for those obligations and liabilities that are expressly stated to survive termination of this contract. If Purchaser does not elect to terminate this Contract, the parties hereto shall proceed to the Closing and at the Closing, Seller shall assign to Purchaser all of its right, title and interest in all awards in connection with such taking and shall pay to Purchaser any award paid to Seller with respect to such taking. Purchaser shall have the right to participate in discussions or proceedings with any governmental authority and approve any amount relating to the proposed taking of any portion of the Property.

24. Assignment. Purchaser shall have the right to assign its rights under this Contract to an entity controlled by or affiliated with Purchaser upon written notice to Seller.

25. Exclusivity. From and after the date hereof, so long as this Contract remains in full force and effect, neither Seller, nor any agent or representative of Seller, shall enter into, solicit or negotiate for entry into any purchase agreement, option agreement, sale contract, "back up offer" or any similar instrument regarding the sale or conveyance of the Property, any portion thereof or any interest therein or the sale or conveyance of any interest in any entity that owns or controls the Property.

26. Memorandum of Contract. Simultaneously with the signing of this Contract by Seller and Purchaser, Seller and Purchaser shall execute and deliver to each other a recordable Memorandum of Contract (the "Memorandum of Contract") in the form annexed hereto as Exhibit 2, together with such forms as Title Company shall require to record said Memorandum of Contract (it being understood that Seller shall, upon demand by Purchaser, execute and have notarized any additional or confirmatory documents which may be required by the Purchaser's title company to record the Memorandum of Contract), which Purchaser shall be entitled to promptly record (or cause to be recorded). In the event Purchaser assigns its rights under this Contract pursuant to paragraph 24 above, Seller at Purchaser's request shall execute and deliver a revised Memorandum of Contract reflecting the identity of such assignee, and otherwise in accordance with the terms of this paragraph. Seller shall not record this Contract or the Memorandum of Contract without Purchaser's prior written consent

27. Confidentiality. Seller hereby covenants and agrees that, at all times after the date hereof, unless consented to in writing by Purchaser, no press release or other disclosure concerning the Option or the Contract (or any terms thereof, the intended use of the Property or the fact that there were negotiations for the sale of the Property) will be made, and Seller shall prevent disclosure for its part, its agents and any party under the control of Seller (including by any broker of Seller) of the Option and the Contract (including the identity of Purchaser and its constituent members) and all information furnished to Seller concerning the Property (including development plans), other than (a) to attorneys of Seller

who are involved in the ordinary course of business with this transaction, which will be instructed to comply with the confidentiality provision hereof, (b) in response to lawful process or subpoena or other valid or enforceable order of a court of competent jurisdiction (with notice thereof to Purchase) or (c) the recorded Memorandum of Option (as defined in the Option) or recorded Memorandum of Contract.

28. Default. In the event that Purchaser fails to close by reason of its default under this Contract, Seller may, as its sole and exclusive remedy, cancel this Contract by written notice to Purchaser, in which event the deposit shall be delivered to and retained by Seller as liquidated damages and not as a penalty, the parties agreeing that the deposit represents a reasonable estimate of Seller's actual damages and shall sufficiently compensate Seller for any damage incurred thereby.

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND
ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

Dated: _____

Purchaser _____

Purchaser _____

ACCEPTANCE

Dated: _____

Seller _____

Seller _____

Attorneys:

For Seller: Salmon & Salmon LLP
179 Wallins Corner Road
Amsterdam, New York 12010
Attention: James F. Salmon, Esq.

For Purchaser: Blank Rome LLP
405 Lexington Avenue

New York, New York 10174
Attention: Martin Luskin, Esq.

Real Estate Broker:

Mullins Realty, 16 Stockbridge Road, Slingerlands, NY 12159 Attention: Mick Mullins

Phone: 518-383-8424 Fax: 518-383-8424 Email: MullinsAAA@aol.com

Produced with ZipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

Schedule A
Property

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32386-MONT

March 24, 2014

SCHEDULE A (Description)

(Description of land as per Book 290 page 288. (Cover subject premises and more))

Parcel No. 1:

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Florida, County of Montgomery and State of New York, bounded and described as follows:

BEGINNING at the most northerly corner of the farm formerly owned by George Herrick and running thence along said lands as the needle now points and as the fence now stands South 53 degrees 15 seconds West twenty-two chains and three links; thence South 54 degrees 35 seconds West 13 chains and 66 links to a stone, being the most easterly corner of lands formerly owned by James Tweedy, thence along the same as the fence now stands North 36 degrees 50 seconds West 15 chains and 58 links; thence North 36 degrees West 11 chains and 19 links to the westerly bounds of the road leading from Minaville to the City of Amsterdam; thence along the same North 34 degrees 50 seconds East 12 chains 14 links to a stake and stone on the easterly bounds of the lands of Eve Rowland; thence along the same North 53 degrees 55 seconds East 23 chains and 72 links to a stone set in the ground being the corner of said Rowland Farm; thence along the highway South 36 degrees 50 seconds East 4 chains and 51 links to the corner of the lands formerly owned by William McClumpha; thence along the same as the fence now stands North 54 degrees 40 seconds East 14 chains and 63 links to the corner of the lands formerly owned by Garrett Vanderveer; thence along the same as the fence now stands 50 degrees 45 seconds East 23 chains 80 links; thence South 46 degrees 35 seconds East 4 chains and 10 links; thence South 25 degrees 30 inches East 5 chains and 11 links to a stone set in the ground, being the most southerly corner of said Vanderveer Farm; thence along the lands formerly owned by one Blood and one Hiram Hubbs as the fence now stands, South 56 degrees 15 seconds West 19 chains and 72 links to the lands formerly owned by one George Herrick; thence along the same as the fence now stand North 37 degrees 15 seconds West 4 chains and 80 links to the place of beginning. Containing 163.11 acres of land.

The use of the phrase "as the fence now stands" in the above description in various places, refers to the location of such fences on February 11, 1924.

EXCEPTING AND RESERVING from above described premises the portion thereof conveyed to Henry Verbrasks and wife by deed dated February 29, 1924, and recorded in Montgomery County Clerk's Office in Book 202 at Page 557. **(COPY TO FOLLOW);**

ALSO EXCEPTING the premises conveyed to Nick Fabozzi and wife by deed dated July 25, 1925, and recorded in said Clerk's Office in Book 207 at Page 317. **(COPY HEREIN);**

ALSO EXCEPTING the premises conveyed to John C. Verbasks by two separate deeds the first of which is dated October 27, 1926, and recorded in said Clerk's Office in Book 213 at Page 104 **(COPY HEREIN);** and the second is dated November 20, 1928, and recorded in said Clerk's Office in Book 216 at Page 370. **(COPY HEREIN).**

Parcel No. 2:

ALL THAT PIECE OR PARCEL OF LAND situate, lying and being in the Town of Florida, County of Montgomery, N.Y., known as Lot No. 87 on a map of the sub-division of a Tract called Warrenbush made by J.R. Reykis and on file in the Office of the Secretary of State, and is bounded on the Southeast by Lot No. 88; On the Southwest by Lot No. 107; on the Northeast by Lot No. 86; and on the northwest by Lots Nos. 110, 111 and 112; said tract or parcel containing 105 acres of land, be the same more or less. Said tract being bounded northerly and westerly by lands now or formerly of one Francisco, and by the highway

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32386-MONT

March 24, 2014

SCHEDULE A (Description)

leading past the Francisco Farm; Southerly by lands now or formerly of one Pagel; formerly of Hartley; and Easterly by the Amsterdam-Minaville Highway.

Parcel No. 3 :

ALL THAT PIECE OR PARCEL OF FARM LAND situate, lying and being in the Town of Florida, County of Montgomery, and State of New York, bounded and described as follows: On the Northerly side by the highway leading easterly from what is known as Amsterdam-Minaville Highway past the farms of the late Emery Elwood and the late Hiram Hubbs; on the Westerly side by the highway leading South from the first above mentioned highway; on the Southerly side by the lands formerly of Charles Gentz, now deceased, and on the Easterly side by lands formerly of one Staley, now deceased, and lands now or formerly of Elmer Abraham, Arthur Smyths and Charles Abraham. Being all of the lands of the southerly side of the said first mentioned highway which were owned by the Hiram Hubbs at the time of his death, consisting of about 140 acres of land more or less,

EXCEPTING AND RESERVING therefrom the wood lot of about ten acres and the right of way thereto of twenty feet in width as described in deed of Charles Hubb to Elmer Abraham dated March 31, 1934, and recorded in Montgomery County Clerk's Office in Book 230 of Deeds at Page 24. **(COPY TO FOLLOW)**

Parcel No. 4:

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Amsterdam, and Town of Florida, County of Montgomery and State of New York, briefly bounded and described as follows: Northwesterly and Northerly by lands of Roman Catholic Cemetery Association, by lands formerly of Henry C. Grieme, by lands formerly of William McClearly, by Minaville Street and the public highway leading from Amsterdam to Minaville, being a continuation of Minaville Street; Easterly by lands formerly of Ten Eyck Major and lands formerly of Francis Morris, deceased; and on the South and Southwest by lands now or formerly of Joseph Nadler and Daniel F. Nadler and one John Verbrasks. Said parcel or farm containing 144.69 acres.

EXCLUDING however certain lots shown on map described as Map of a Portion of Vanderveer Homestead Property, Amsterdam, New York, made by F. E. Crane, C.E. and filed in Office of the Montgomery County Clerk, said lots being numbered on said Map as Lots No. 1, 2, 8, 9, 13, 35, 40, 42, 95, 96, 104, 106 and 107, said lots having been conveyed by said David Lorenzo or his predecessors in title. **(COPY HEREIN)**

Excepting however from the above described land the following Deed made by Nadler Bros., Inc. to Richard H. Prant, dated July 1, 1987 and recorded July 2, 1987 in Liber 474 page 284. **(COPY HEREIN)**

Please note: A new metes and bounds description may be furnished upon receipt of an accurate and certificated survey acceptable to this company.

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)

Fidelity National Title Insurance Company

TITLE NO.: 14-7406-32386-MONT

March 24, 2014

SCHEDULE A (Description)

(Description of land as per Book 295 page 79. (Cover subject premises and more))

ALL that piece or parcel of land situate in the Town of Florida, Montgomery County, N.Y. bounded and described as follows:

BEGINNING at a point in the westerly margin of the Amsterdam-Minaville highway, said point being S. 42 degrees 39 minutes 40 seconds West 389 feet from the division line between lands now or formerly of said George D. Lampkin and lands now or formerly of Stephen Kryseczak, and marked by a stake; running thence South 61 degrees 05 minutes East 1094 feet, more or less, across lands of said George D. Lampkin, to a point in the westerly margin of lands now or formerly of Jaeger; running thence North 57 degrees 46 minutes 59 seconds East 523.99 feet, more or less, along said westerly margin of lands now or formerly of Jaeger to a point; continuing thence North 57 degrees 52 minutes 47 seconds East 838.5 feet, more or less, along the westerly margin of lands formerly of Herrick and now of Jaeger, to a point in the southerly margin of lands formerly of Elwood, and now of Nadler; thence North 33 degrees 07 minutes 52 seconds West 1211.63 feet, along the southerly margin of lands formerly of Elwood, now Nadler, to a point in the easterly margin of lands now or formerly of Nicola Fabbozi; thence South 57 degrees 37 minutes West 110.69 feet along the easterly margin of lands formerly of Nicola Fabbozi to a point marked by an iron pipe; thence North 54 degrees West 430.95 feet along the southerly margin of lands formerly of Nicola Fabbozi; to a point in the easterly margin of highway leading from Amsterdam to Minaville; thence South 39 degrees 02 minutes 10 seconds West 127.46 feet along the easterly margin of highway to a point; continuing thence South 29 degrees 58 minutes West 792.54 feet along the easterly margin of highway to a point; continuing thence South 32 degrees 13 minutes 25 seconds West 178.15 feet along the easterly margin of highway to a point in the northerly margin of lands of Steven Czelusniak; thence South 64 degrees 31 minutes East 120 feet along the northerly margin of lands of Steven Czelusniak to a point; thence South 40 degrees 15 minutes West 153.35 feet along the easterly margin of lands of Steven Czelusniak to a point; continuing thence South 44 degrees 04 minutes West 210.61 feet along the easterly margin of lands of Steven Czelusniak to a point; thence North 53 degrees 23 minutes West 120 feet along the southerly margin of lands of Steven Czelusniak to a point in the easterly margin of highway; running thence South 42 degrees 39 minutes 40 seconds West 298.77 feet along said easterly margin of the Amsterdamm-Minaville highway to the point or place of BEGINNING.

EXCEPTING AND RESERVING from the above described property, a parcel of land lying immediately easterly of, and adjoining, the aforesaid lands of Steven Czelusniak, being a parcel 26 feet, more or less, along the northerly edge, 365 feet, more or less, along the easterly edge, 35 feet, more or less, along the southerly edge, and 363.96 feet along the westerly edge. **(COPY TO FOLLOW)**

Please note: A new metes and bounds description may be furnished upon receipt of an accurate and certificated survey acceptable to this company.

THE POLICY TO BE ISSUED under this Commitment will insure the title to such buildings and improvements on the premises which by law constitute real property.

FOR CONVEYANCING ONLY: Together with all the right, title and interest of the party of the first part, of, in and to the land lying in the street in front of and adjoining said premises.

SCHEDULE A (Description)



MAP PREPARED BY:
MONTGOMERY COUNTY
 Real Property Tax Service Agency
 Sandra Fisher, Director

SECTION 86.13
 CITY OF NEW YORK
 MONTGOMERY COUNTY, NEW YORK
 DATE: 12/10/2012

PROPERTY TAX
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LEGAL DESCRIPTION
 LOT 100
 BLOCK 100
 DISTRICT 100
 CITY OF NEW YORK
 MONTGOMERY COUNTY, NEW YORK

SECTION 86.13
 CITY OF NEW YORK
 MONTGOMERY COUNTY, NEW YORK
 DATE: 12/10/2012

PROPERTY TAX
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LEGAL DESCRIPTION
 LOT 100
 BLOCK 100
 DISTRICT 100
 CITY OF NEW YORK
 MONTGOMERY COUNTY, NEW YORK

Schedule B

Permitted Exceptions

1. Right of Way Easement made by Jay Rowland to The Adirondack Power and Light Corporation, dated December 3, 1921 and recorded February 27, 1922 in Book 196 page 199.
2. Right of Way Easement made by Emory Elwood and Sarah Elwood to The Adirondack Power and Light Corporation, dated December 8, 1921 and recorded February 27, 1922 in Book 196 page 200.
3. Utility Easement made by Chas Hubbs and Jessie K. Hubbs to American Telephone and Telegraph Company, dated July 17, 1928 and recorded September 20, 1928 in Book 216 page 169.
4. Right of Way Easement made by Charles Hubbs to Elmer Abraham, dated March 31, 1934 and recorded April 17, 1934 in Book 230 page 24.
5. Utility Easement made by Nadler Bros. Inc. to New York Telephone Company, dated July 27, 1956 and recorded October 1, 1956 in Book 301 page 484.

Schedule C

Owners of All Shares and Beneficial Interests in Seller

Donald R. Nadler	100 shares
Douglas A. Nadler	100 shares
Mary Ann Wert	100 Shares
Kevin R. Duffy as Trustee of the Kevin R. Duffy Revocable Trust	150 Shares
Robert j. Nadler, Jr.	150 shares
Susan D. Anderson as Trustee of the Susan D. Anderson Revocable Trust	150 Shares
Judith L. Nadler	150 Shares
Patricia Ann Nadler Kuk as Trustee of the Patricia Ann Kuk Trust dated 3/28/96	150 shares
Catherine Jean Nadler Hall	50 shares
Jason Tyler Hall	50 shares
Matthew Carlton Hall	50 shares
Total Shares	1200

Schedule D

Leases, Licenses, and Use or Occupancy Agreements

Oral Occupancy Agreement with Local Farmer, with an expiration date of September 1, 2014

Schedule E

Notices of Violation or Breaches of Governmental Regulations, Agreement, Covenant or Restriction

None

Exhibit 1

Form of Escrow Agreement

ESCROW AGREEMENT

THIS ESCROW AGREEMENT ("Agreement") is made as of _____, 201_ by and among **NADLER BROTHERS, INC.**, a [_____] corporation ("Seller"), and [_____] a [_____] ("Purchaser"), and Fidelity National Title Insurance Company ("Escrow Agent").

RECITALS:

WHEREAS, Purchaser and Seller are parties to that certain Contract for Purchase and Sale of Real Estate dated _____, 201_ (the "Purchase Agreement"), with respect to the sale by Seller to Purchaser of the real property located on State Highway 30 and Belldons Road, in the Town of Florida and the City of Amsterdam, Montgomery County, New York, being approximately ±341 acres of property (tax map #: 55.19-1-4, 71-1-6, 71-1-61) ("Property"), as more particularly described therein.

WHEREAS, pursuant to the terms of the Purchase Agreement, Purchaser agreed to deposit the Deposit (as hereinafter defined) with the Escrow Agent.

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

1. Definitions. Except as otherwise noted herein, the meaning of the defined terms in this Agreement shall be governed by the definitions of those terms contained in the Purchase Agreement.

2. Establishment of Escrow; Payment of Deposit.

(a) Concurrently herewith, Purchaser has deposited in escrow with the Escrow Agent the sum of One Hundred Thousand Dollars (\$100,000.00) (together with all accrued interest on such deposit, hereinafter referred to collectively as the "Deposit"). The Deposit shall be held in escrow by the Escrow Agent and disbursed solely in accordance with the terms hereof.

(b) Upon the Closing, Escrow Agent is authorized and directed to pay the Deposit to Seller or as Seller may direct.

(c) In the event the Purchase Agreement is terminated by reason of Purchaser's default, Escrow Agent shall pay the Deposit to Seller, who shall retain the Deposit as and for its liquidated damages in accordance with the Purchase Agreement.

(d) In the event the Purchase Agreement is terminated by reason other than Purchaser's default, Escrow Agent shall pay the Deposit to Purchaser.

(e) Except as otherwise provided for in this Agreement, Escrow Agent shall not pay or deliver the Deposit to any party unless written demand is made therefor and a copy of such written demand is delivered to the other party. If Escrow Agent does not receive a written objection from the other party to the proposed payment or delivery within five (5) business days

after such demand is served by personal delivery on such party, Escrow Agent is hereby authorized and directed to make such payment or delivery. If Escrow Agent does receive such written objection within such five (5) business day period or if for any other reason Escrow Agent in good faith shall elect not to make such payment or delivery, Escrow Agent shall forward a copy of the objections, if any, to the other party or parties, and continue to hold the Deposit unless otherwise directed by written instructions from the parties to this Agreement or by a judgment of a court of competent jurisdiction. In any event, Escrow Agent shall have the right to refrain from taking any further action with respect to the subject matter of the escrow until it is reasonably satisfied that such dispute is resolved or action by Escrow Agent is required by an order or judgment of a court of competent jurisdiction.

3. Deposit. Escrow Agent shall invest all of the monies held in escrow under this Agreement, including any interest received thereon, in an FDIC insured interest-bearing deposit account or US-Treasury money market fund at [Signature Bank, N.A./Citibank, N.A./JPMorgan Chase Bank, N.A.]. The party entitled to receive the interest earned on the Deposit shall pay all income taxes owed in connection therewith.

4. Notices. All notices, payments or other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given if sent by registered or certified mail, postage prepaid and return receipt requested and received, or by nationally recognized overnight courier service, or by e-mail with confirmed receipt and a "hard" copy forward approximately simultaneously via one of the other methods of delivery, addressed as follows:

If to Seller: Nadler Brothers, Inc.
179 Wallins Corners Road
Amsterdam, NY 12010
Attn: Donald Nadler, President
Email: _____

With a copy to: Salmon & Salmon LLP
179 Wallins Corner Road
Amsterdam, NY 12010
Attn: James F. Salmon, Esq.
Email: _____

If to Purchaser: _____

Attn: _____
Email: _____

With a copy to: Blank Rome LLP
405 Lexington Avenue

Escrow Agent:

New York, New York 10174
Attention: Martin Luskin, Esq. and Kim L. Khutorsky, Esq.
mluskin@blankrome.com and klikhutorsky@blankrome.com
Fidelity National Title Insurance Company
485 Lexington Avenue, 18th Floor
New York, New York 10017
Attention: Nick DeMartini
ndemartini@fnf.com

5. Waivers. No waiver of any of the provisions of this Agreement shall be binding upon any party hereto unless in writing and signed by such party. No waiver of any provision of, or default under, this Agreement shall affect the right of any party thereafter to enforce said provision or to exercise any right or remedy in the event of any other default, whether or not similar.

6. Modification. This Agreement may be supplemented, altered, amended, modified or revoked by writing only, signed by all of the parties hereto.

7. Duties of Escrow Agent.

(a) Escrow Agent, by signing this Agreement, signifies its agreement to hold the Deposit for the purposes as provided in this Agreement.

(b) Escrow Agent may rely upon, and shall be protected in acting or refraining from acting upon, any written notice, instruction or request furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the proper party or parties; provided, however, that, as stated above, any modification of this Agreement must be signed by all of the parties hereto. Any notice to Escrow Agent shall be sufficient only if received by Escrow Agent within the applicable time period set forth herein.

(c) Escrow Agent shall not be liable for any action taken by it in good faith and believed by it to be authorized or within the rights of powers conferred upon it by this Agreement. Escrow Agent may consult with counsel of its own choice, and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel.

(d) Escrow Agent shall not be liable or responsible for and has no liability in the event of failure, insolvency, or inability of the depository to pay the Deposit or for any failure, refusal or inability of the depository into which the Deposit is deposited to pay the Deposit at Escrow Agent's direction, or for levies by taxing authorities based upon the taxpayer identification number used to establish this interest bearing account. Escrow Agent shall not be responsible for any interest except for such interest as is actually received, nor shall Escrow Agent be responsible for the loss of any interest arising from the closing of any account or the sale of any certificate of deposit or other instrument prior to maturity.

8. Benefit. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

9. Reimbursement. Seller and Purchaser, jointly and severally, agree to reimburse Escrow Agent, upon demand, for the reasonable costs and expenses including attorneys' fees (either paid to retained attorneys or equaling the reasonable value of services rendered to itself) incurred by Escrow Agent in connection with its acting in its capacity as escrow agent. In the event of litigation relating to the subject matter of the escrow, whichever of Seller or Purchaser is not the prevailing party shall reimburse the prevailing party for any costs and fees paid by the prevailing party or paid from the escrowed funds to Escrow Agent.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth above.

SELLER:

NADLER BROTHERS, INC.,
a _____ corporation

By: _____
Name:
Title:

PURCHASER:

[_____],
a [_____]

By: _____
Name:
Title:

ESCROW AGENT

FIDELITY NATIONAL TITLE INSURANCE COMPANY

By: _____
Name:
Title:

Exhibit 2

Form of Memorandum of Contract

**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Blank Rome LLP
405 Lexington Avenue
New York, New York 10174
Attention: Martin Luskin

MEMORANDUM OF CONTRACT

This Memorandum of Contract dated as of March __, 2014 is made and entered into by and between **NADLER BROTHERS, INC.**, a [] corporation having an address at 179 Wallins Corners Road, Amsterdam, New York 12010, Attention: Mr. Donald Nadler ("Seller") and [], a [] having an address [] ("Purchaser").

WITNESSETH:

Seller and Purchaser have entered into a Contract for Purchase and Sale of Real Estate dated as of the date hereof (the "Contract") for the sale of the real property located on State Highway 30 and Belldons Road, in the Town of Florida and the City of Amsterdam, Montgomery County, New York, being approximately ±341 acres of property (tax map #: 55.19-1-4, 71-1-6, 71-1-61), as shown on the tax map (and/or more particularly described) on Schedule A attached hereto (the "Property"). Pursuant to the terms of the Contract, Seller and Purchaser have agreed to record a memorandum of the Contract setting forth certain rights of the Purchaser under the Contract.

All undefined capitalized terms herein shall have the meanings ascribed to such terms in the Contract.

Pursuant to the terms of the Contract, the closing of title to the Property shall take place on _____, 201_, subject to the right of Purchaser to adjourn the closing of title up to a date not later than _____, 201_, as such date may be extended or accelerated pursuant to the terms of the Contract.

The Contract provides for a deposit by Purchaser of One Hundred Thousand Dollars (\$100,000.00) prior to the conveyance of title to the Property. Said amount is in addition to payments made by Purchaser to Seller prior to execution of the Contract of up to Eighty Thousand Dollars (\$80,000.00).

Subject to the terms of the Contract, Seller will not (a) sell, lease, transfer or otherwise encumber all or any portion of the Property or any interest in any entity that owns or controls the Property, nor grant any right or option (including without limitation any right of first refusal or right of first offer) with respect to the foregoing or (b) enter into any easement, lease, license agreement, service contract or any other agreement relating to the development, use, maintenance or operation of the Property.

This Memorandum of Contract does not supersede, modify, amend or otherwise change the terms of the Contract. In the event of a conflict between the provisions of this Memorandum of Contract and the provisions of the Contract, the Contract shall control.

This Memorandum of Contract may be executed in counterparts, each of which shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, Seller and Purchaser have caused this Memorandum of Contract to be executed as of the date first written above.

SELLER:

NADLER BROTHERS, INC.

By: _____

Name: Donald Nadler

Title: President

PURCHASER:

[_____]

By: _____

Name:

Title:

STATE OF _____)
) ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 201_ before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their/ capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the State of _____, County of _____.

Notary Public

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

On the ____ day of _____ in the year 2014_ before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the State of New York, County of _____.

Notary Public

Schedule A

PROPERTY

EXHIBIT B

Form of Memorandum of Option

**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Blank Rome LLP
405 Lexington Avenue
New York, New York 10174
Attention: Martin Luskin

MEMORANDUM OF OPTION TO PURCHASE

This Memorandum of Option to Purchase (this "Memorandum of Option") dated as of March __, 2014 is made and entered into by and between **NADLER BROTHERS, INC.**, a _____ corporation having an address at 179 Wallins Corners Road, Amsterdam, New York 12010, Attention: Mr. Donald Nadler ("Owner") and **FLORIDA ACQUISITION CORP.**, a Delaware corporation having an address c/o Blank Rome LLP, 405 Lexington Avenue, New York, New York 10174, Attention: Martin Luskin. ("Optionee").

WITNESSETH:

For good and valuable consideration, Owner and Optionee have entered into an Option to Purchase Real Property dated as of March __, 2014 (the "Option Agreement") covering the real property on State Highway 30 and Belldons Road, in the Town of Florida and the City of Amsterdam, Montgomery County, New York, being approximately ±341 acres of property (tax map #: 55.19-1-4, 71-1-6, 71-1-61), as shown on the tax map attached hereto as Schedule A (the "Premises"). All capitalized terms set forth herein shall have the meanings ascribed to such terms in the Option Agreement unless otherwise defined herein.

The terms and provisions of the Option Agreement are incorporated herein by reference as though fully set forth herein.

Pursuant to the terms of the Option Agreement, by notice given no later than 5:00 p.m. September 30, 2016, Optionee has the option to purchase the Premises.

The Option Agreement provides for payments by Optionee to Owner of up to Eighty Thousand Dollars (\$80,000.00) prior to the exercise of the option to purchase the Premises.

This Memorandum of Option does not supersede, modify, amend or otherwise change the terms of the Option Agreement. This Memorandum of Option shall not be used in interpreting the provisions of the Option Agreement. In the event of a conflict between the provisions of this

Memorandum of Option and the provisions of the Option Agreement, the Option Agreement shall control.

This Memorandum of Option may be executed in counterparts, each of which shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

This Memorandum of Option shall be governed by and construed in accordance with the laws of the State of New York.

This Memorandum of Option shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Owner and Optionee have caused this Memorandum of Option to be executed as of the date first written above.

OWNER:

NADLER BROTHERS, INC.

By: _____
Name: Donald Nadler
Title: President

OPTIONEE:

FLORIDA ACQUISITION CORP.

By: _____
Name: Martin Luskin
Title: Authorized Signatory

ACKNOWLEDGEMENTS

STATE OF NEW YORK)
 ss.:
COUNTY OF)

On the day of _____, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
 ss.:
COUNTY OF)

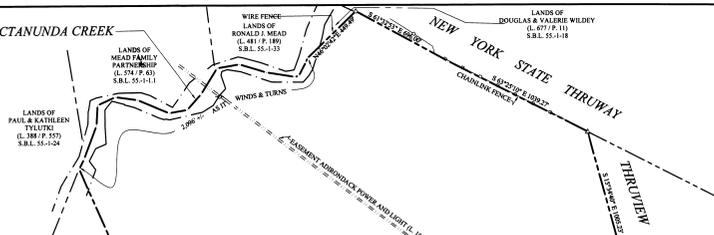
On the day of _____, in the year 2014, before me, the undersigned, a Notary Public in and for said state, personally appeared **Martin Luskin** personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

Notary Public

Exhibit A

PREMISES

Q SOUTH CHUCTANUNDA CREEK



LEGEND

—	HIGHWAY MONUMENT
□	CONCRETE POST
○	IRON PIPE FOUND
●	IRON ROD FOUND
⊙	IRON ROD SET
⊛	TREE
—	OVERHEAD UTILITY LINE



TOTAL AREA: 506.373 ACRES

MAP REFERENCES:

1) "MAP OF A PORTION OF THE VANDERVEER HOMESTEAD PROPERTY FIFTH WARD - AMSTERDAM, N. Y., MADE FOR DAVID LORENZO" DATED: NOVEMBER 11, 1923 BY: J. C. CRANE FILE NO. PR 2126

2) "LANDS FINDING MAPS FOUND ON FILE

3) "SURVEY MAP OF LANDS OF EVELYN COOPER TO BE CONVEYED TO THEODORE E. & AUDITH E. SCHROM" DATED: SEPTEMBER 24, 1913 BY: JOHN W. FERGUSON

4) "SURVEY MAP OF LANDS OF CHARLES S. & ROSA T. PAGLES TO BE CONVEYED TO JOSEPH & KIM KELLY" DATED: SEPTEMBER 8, 1917 BY: JOHN W. FERGUSON

5) "SURVEY MAP OF LANDS OF MANNUM M. & DOROTHY B. MILLER AND CARL S. & LEILA N. SALMON TO BE CONVEYED TO MARTIN MELANG" DATED: FEBRUARY 18, 1919 BY: JOHN W. FERGUSON

6) "SURVEY MAP AND PLOT PLAN OF LANDS OF ROY FRANCISCO TO BE CONVEYED TO WILLIAM BRYE, JR." DATED: SEPTEMBER 12, 1919 BY: JOHN W. FERGUSON

7) "SURVEY MAP OF LANDS OF EDWARD CZELUSNIAK, JR. & FRANCIS CZELUSNIAK TO BE CONVEYED TO KEN SLEZAK" DATED: OCTOBER 21, 2009 BY: FERGUSON AND FOSS PROFESSIONAL SURVEYORS

- ① LANDS OF AUDITH E. & THEODORE SCHROM (L. 188 (P. 20), S.B.L. 71-1-58
- ② LANDS OF IRENE CZELUSNIAK (L. 231 (P. 18), S.B.L. 71-1-59
- ③ LANDS OF J.K. BRUNDAGE (L. 275 (P. 48), S.B.L. 71-1-60
- ④ LANDS OF JOSEPH B. MCELLARKEY (L. 275 (P. 48), S.B.L. 71-1-61
- ⑤ LANDS OF LUCIA & ANNA DANIELLO (L. 290 (P. 80), S.B.L. 71-1-62
- ⑥ LANDS OF TRENT M. OLIVER (L. 290 (P. 80), S.B.L. 71-1-63
- ⑦ LANDS OF WILLIAM J. & AUDREY Z. BRYK (L. 300 (P. 100), S.B.L. 71-1-64
- ⑧ LANDS OF MONTGOMERY & FELTON COUNTY EDC (L. 300 (P. 100), S.B.L. 71-1-65
- ⑨ LANDS OF ARMANDO & TERESA ROMO (S.B.L. 55-1-13
- ⑩ LANDS OF STEVEN W. BACOROSKI (L. 707 (P. 302), S.B.L. 71-1-66
- ⑪ LANDS OF JOSEPH L. KEN KELLY (L. 402 (P. 45), S.B.L. 71-1-67

S.B.L. REFERS TO SECTION-BLOCK-LOT NUMBER AS FOUND IN FELTON COUNTY REAL PROPERTY TAX SERVICE

ONLY COPIES FROM THE ORIGINAL OF THIS SURVEY WITH AN ORIGINAL OF THE LAND SURVEYORS SEAL SHALL BE CONSIDERED TO BE VALID TRUE COPIES.

UNAUTHORIZED ALTERATION OR ADDITION TO A SURVEY MAP BEARING A LICENSED LAND SURVEYORS SEAL IS A VIOLATION OF SECTION 7209.3 OF THE NEW YORK STATE EDUCATION LAW.

LANDS OF KENNETH & KATHLEEN SLEZAK (DIST. NO. 2010-25998) S.B.L. 71-61-11

I HEREBY CERTIFY TO FLORIDA ACQUISITION CORP. AND FIDELITY NATIONAL TITLE INSURANCE CORP. THAT THIS SURVEY WAS PREPARED USING GENERALLY ACCEPTED STANDARDS FOR TITLE SURVEYS.

SURVEY MAP OF LANDS TO BE CONVEYED TO
FLORIDA ACQUISITION CORP.
 CITY OF AMSTERDAM
 TOWN OF FLORIDA
 COUNTY OF MONTGOMERY
 STATE OF NEW YORK

SCALE: 1" = 300' MAY 12, 2014



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