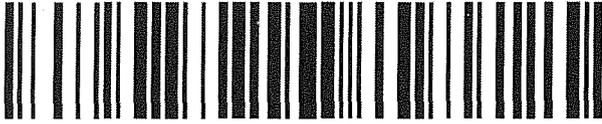




SARATOGA COUNTY – STATE OF NEW YORK
 KATHLEEN A. MARCHIONE, COUNTY CLERK
 40 MCMASTER STREET, BALLSTON SPA, NY 12020

COUNTY CLERK'S RECORDING PAGE
 THIS PAGE IS PART OF THE DOCUMENT – DO NOT DETACH



RECEIPT NO. : 2009211571616

Clerk: GCM
 Instr #: 2009025794
 Rec Date: 07/21/2009 02:54:09 PM
 Doc Grp: R
 Descrip: LEASE AGREEMENT W/TP 584
 Num Pgs: 50

Party1: SARATOGA COUNTY INDUSTRIAL
 DEVELOPMENT AGENCY
 Party2: GLOBALFOUNDRIES US INC
 Town: STILLWATER
 MALTA

Recording:

Pages	245.00
Cover Sheet Fee	5.00
Recording Fee	20.00
Names	0.00
TP 584	5.00
Education Fee	20.00

Sub Total: 295.00

Transfer Tax	
Transfer Tax	0.00

Sub Total: 0.00

Total: 295.00
 **** NOTICE: THIS IS NOT A BILL ****

***** Transfer Tax *****

Transfer Tax# : 5687

Consideration:	0.00
Transfer Tax:	0.00

Record and Return To:

LEMERY GREISLER LLC
 60 RAILROAD PLACE STE 502
 SARATOGA SPRINGS, NY 12866

2009211671616

2009025794
07/21/2009 02:54:09 PM
50 Pages RECORDED
LEASE AGREEMENT W/TP 584

Kathleen A Marchione Saratoga Co Clerk

RECORD AND RETURN TO:
LEMERY GREISLER LLC
60 Railroad PL STE 502
Saratoga Springs, NY
12866-3033

*Attention: James
Carminecci*

COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY

AND

GLOBALFOUNDRIES U.S. INC.

LEASE AGREEMENT

DATED AS OF JULY 21, 2009

TABLE OF CONTENTS

(This Table of Contents is not part of the Lease Agreement and is for convenience of reference only)

<u>SECTION</u>	<u>PAGE</u>
ARTICLE I	
DEFINITIONS	2
SECTION 1.1. DEFINITIONS	2
SECTION 1.2. INTERPRETATION	5
ARTICLE II	
REPRESENTATIONS, WARRANTIES AND COVENANTS.....	6
SECTION 2.1. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE LESSOR.....	6
SECTION 2.2. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE TENANT.....	6
ARTICLE III	
CONVEYANCE AND USE OF PROJECT FACILITY	9
SECTION 3.1. CONVEYANCE TO THE LESSOR.....	9
SECTION 3.2. USE OF PROJECT FACILITY.....	9
ARTICLE IV	
ACQUISITION AND CONSTRUCTION OF PROJECT FACILITY	10
SECTION 4.1. ACQUISITION AND CONSTRUCTION OF PROJECT FACILITY.....	10
ARTICLE V	
LEASE OF PROJECT FACILITY; RENT; CONVEYANCE OF PROJECT FACILITY	11
SECTION 5.1. LEASE OF THE PROJECT FACILITY	11
SECTION 5.2. DURATION OF TERM.	11
SECTION 5.3. QUIET ENJOYMENT	11
SECTION 5.4. RENT AND OTHER AMOUNTS PAYABLE	11
SECTION 5.5. NATURE OF OBLIGATIONS OF THE COMPANY HEREUNDER.....	12
ARTICLE VI	
MAINTENANCE, MODIFICATIONS, TAXES AND INSURANCE	13
SECTION 6.1. MAINTENANCE AND MODIFICATIONS OF PROJECT FACILITY	13
SECTION 6.2. TAXES, ASSESSMENTS AND UTILITY CHARGES	13
SECTION 6.3. INSURANCE REQUIRED	13
SECTION 6.4. ADDITIONAL PROVISIONS RESPECTING INSURANCE.....	15
SECTION 6.5. APPLICATION OF NET PROCEEDS OF INSURANCE	15
SECTION 6.6. PAYMENTS IN LIEU OF TAXES	16
ARTICLE VII	
DAMAGE, DESTRUCTION AND CONDEMNATION	17

SECTION 7.1. DAMAGE OR DESTRUCTION	17
SECTION 7.2. CONDEMNATION.....	17
SECTION 7.3. ADDITIONS TO THE PROJECT FACILITY	17

ARTICLE VIII

SPECIAL COVENANTS	18
SECTION 8.1. NO WARRANTY OF CONDITION OR SUITABILITY BY LESSOR; ACCEPTANCE.....	18
SECTION 8.2. HOLD HARMLESS PROVISIONS	18
SECTION 8.3. RIGHT OF ACCESS TO THE PROJECT FACILITY	19
SECTION 8.4. THE TENANT NOT TO TERMINATE EXISTENCE OR DISPOSE OF ASSETS	19
SECTION 8.5. AGREEMENT TO PROVIDE INFORMATION	19
SECTION 8.6. BOOKS OF RECORD AND ACCOUNT; FINANCIAL STATEMENTS; COMPLIANCE CERTIFICATES	19
SECTION 8.7. COMPLIANCE WITH ORDERS, ORDINANCES, ETC	19
SECTION 8.8. DISCHARGE OF LIENS AND ENCUMBRANCES	20
SECTION 8.9. PERFORMANCE BY LESSOR OF TENANT'S OBLIGATIONS.....	20
SECTION 8.10. DEPRECIATION DEDUCTIONS AND TAX CREDITS	20
SECTION 8.11. ENVIRONMENTAL WARRANTIES AND COVENANTS.....	21

ARTICLE IX

ASSIGNMENTS; MERGER OF LESSOR.....	23
SECTION 9.1. RESTRICTION ON TRANSFER OF LESSOR'S INTEREST HEREUNDER	23
SECTION 9.2. ASSIGNMENT OF THIS INSTALLMENT SALE AGREEMENT	23
SECTION 9.4. MERGER OF THE LESSOR.....	23
SECTION 9.5. SALE OR LEASE OF THE PROJECT FACILITY	23

ARTICLE X

EVENTS OF DEFAULT AND REMEDIES	24
SECTION 10.1. EVENTS OF DEFAULT DEFINED	24
SECTION 10.2. REMEDIES ON DEFAULT	25
SECTION 10.3. REMEDIES CUMULATIVE.....	25
SECTION 10.4. AGREEMENT TO PAY ATTORNEYS' FEES AND EXPENSES	25
SECTION 10.5. NO ADDITIONAL WAIVER IMPLIED BY ONE WAIVER.....	26

ARTICLE XI

EARLY TERMINATION OF LEASE AGREEMENT.....	27
SECTION 11.1. OPTION TO TERMINATE LEASE AGREEMENT	27
SECTION 11.2. OBLIGATION TO SELL AND PURCHASE THE PROJECT FACILITY	27
SECTION 11.3. CONVEYANCE OF PROJECT FACILITY UPON PURCHASE.....	27

ARTICLE XII

MISCELLANEOUS.....	28
SECTION 12.1. LIEN SECURING AMOUNTS DUE UNDER PILOT AGREEMENT	28
SECTION 12.2. NOTICES.....	28
SECTION 12.3. BINDING EFFECT	29
SECTION 12.4. SEVERABILITY	29
SECTION 12.5. AMENDMENTS, CHANGES AND MODIFICATIONS	29
SECTION 12.6. EXECUTION OF COUNTERPARTS.....	29

SECTION 12.7. APPLICABLE LAW 29
SECTION 12.8. SURVIVAL OF OBLIGATIONS 29
SECTION 12.9. TABLE OF CONTENTS AND SECTION HEADINGS NOT CONTROLLING 29
SECTION 12.10. NO RECOURSE; SPECIAL OBLIGATION 29
SECTION 12.12. SUBMISSION TO JURISDICTION 30

EXHIBIT A A-1
DESCRIPTION OF LAND

EXHIBIT B B-1
DESCRIPTION OF EQUIPMENT

EXHIBIT C C-1
FORM OF DEED TO COMPANY

EXHIBIT D D-1
FORM OF BILL OF SALE TO THE COMPANY

SCHEDULE A D-A-1
DESCRIPTION OF EQUIPMENT

LEASE AGREEMENT

THIS LEASE AGREEMENT dated as of JULY 21, 2009 ("Lease Agreement") by and between the COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York having its office at Saratoga County Municipal Center, Ballston Spa, New York 12020 (the "Lessor") and GLOBALFOUNDRIES U.S. INC. (formerly AMD FAB TECHNOLOGIES US, INC.), a corporation organized and existing under the laws of the State of Delaware and having an address of 1050 E. Arques Avenue, Sunnyvale, California 94085 (the "Company");

W I T N E S S E T H:

WHEREAS, the Lessor, by resolution adopted March 16, 2009, resolved to undertake a project consisting of (A) (1) the acquisition of an interest in a parcel or parcels of land comprising approximately 222 acres located within the Luther Forest Technology Campus in the Towns of Malta and Stillwater, Saratoga County, New York (the "Land"), (2) the construction on the Land of a building or buildings comprising in the aggregate approximately 1,200,000 square feet (collectively, the "Facility") to be occupied by the Company for use in the manufacturing of semiconductors and (3) the acquisition and installation therein of certain machinery and equipment (the "Equipment" and together with the Land and the Facility, the "Project Facility"), and (B) the lease (with the obligation to purchase) or the sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Lessor; and

WHEREAS, in connection with the undertaking of the Project, the Lessor agreed to provide Financial Assistance (as defined in the hereinafter defined Act) with respect to the Project in the form of taking possession of the Project Facility and leasing the Project Facility back to the Company; and

WHEREAS, the providing of the Project Facility and the lease of the Project Facility to the Company pursuant to this Lease Agreement is for a proper purpose, to wit, to advance the job opportunities, health, general prosperity and economic welfare of the inhabitants of the State of New York, pursuant to the provisions of the Act (as hereinafter defined); and

WHEREAS, all things necessary to constitute this Lease Agreement a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this Lease Agreement have in all respects been duly authorized;

NOW, THEREFORE, THE LESSOR AND THE COMPANY HEREBY AGREE AS FOLLOWS:

ARTICLE I

DEFINITIONS

SECTION 1.1. DEFINITIONS. The terms defined in this Section 1.1 (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Lease Agreement and of any agreement supplemental hereto shall have the respective meanings specified in this Section 1.1.

“Act” means Title 1 of Article 18-A of the General Municipal Law of the State, as amended from time to time, together with Chapter 855 of the Laws of 1971 of the State.

“Authorized Representative” means the person or persons at the time designated to act in behalf of the Lessor or the Company, as the case may be, by written certificate furnished to the Company and the Lessor and signed on behalf of (A) the Lessor by an officer thereof and (B) on behalf of the Company by an officer thereof.

“Bill of Sale to the Lessor” means the bill of sale from the Company to the Lessor conveying the Company’s interest in the Equipment.

“Bill of Sale to the Company” means the bill of sale from the Lessor to the Company (substantially in the form shown in Exhibit “D” to the Lease Agreement) to be delivered to the Company upon satisfaction of the conditions set forth in the Lease Agreement.

“Business Day” means a day on which banks located in New York City are not required or authorized to remain closed and on which the New York Stock Exchange is not closed.

“Closing Date” means the date of the execution and delivery of the Lease Agreement by the Company and the Lessor.

“Code” means the Internal Revenue Code of 1986, as amended and regulations of the Department of Treasury promulgated thereunder and under the Internal Revenue Code of 1954, as amended.

“Company” means GlobalFoundries U.S. Inc. (formerly AMD Fab Technologies US, Inc.), a corporation organized and existing under the laws of the State of Delaware and authorized to conduct business within the State of New York, and its successors and permitted assigns.

“Completion Date” means the date which is certified as the date of completion of the construction and construction of the Facility pursuant to the Lease Agreement.

“Condemnation” means the taking of title to, or the use of, Property under the exercise of the power of eminent domain by any Governmental Authority.

“Construction Period” means the period (A) beginning on the date of commencement of reconstruction and construction of the Facility, and (B) ending on the Completion Date.

“Deed to the Company” means the deed from the Lessor to the Company (substantially in the form shown in Exhibit “C” to the Lease Agreement) to be delivered to the Company upon satisfaction of the conditions set forth in the Lease Agreement.

“Deed to the Lessor” means the deed from the Company to the Lessor conveying the Company’s fee interest in the Land and the Facility.

“Equipment” means all those materials, machinery, equipment, fixtures or furnishings acquired by the Company and installed into the Facility as well as any replacements thereof and described in Exhibit “B” attached to this Lease Agreement; exclusive of machinery, equipment and tangible personal property acquired by the Company for use in (i) manufacturing or (ii) research and development which is otherwise exempt from sales tax under New York State Tax Law Section 1115.

“Event of Default” means any of those events defined as Events of Default by the terms of any of the Leasing Documents.

“Facility” means collectively, the approximately 1,200,000 square foot manufacturing facility to be constructed on the Land.

“Governmental Authority” means the United States, the State and any political subdivision thereof, and any agency, department, commission, board, bureau or instrumentality of any of them.

“Land” means the approximately 222 acre parcel of land located in the Town of Malta and the Town of Stillwater, County of Saratoga, State of New York as more particularly described on Exhibit A to this Lease Agreement.

“Lease” or “Leases” means any agreements of lease or sublease with respect to all or portions of the Project Facility, as said agreements of lease or sublease may have been or may from time to time be hereinafter modified, extended and revised, and any future lease or sublease affecting any portion of the Project Facility.

“Lease Agreement” means this lease agreement, as said lease agreement may be amended or supplemented from time to time.

“Lease Term” shall have the meaning assigned to such term in Section 5.2 hereof.

“Leasing Documents” means this Lease Agreement, the PILOT Agreement and any other document now or hereafter executed by the Lessor and the Company in connection with the Project Facility.

“Lessor” means (A) the County of Saratoga Industrial Development Agency and its successors and assigns, and (B) any public benefit corporation or other public corporation resulting from or surviving any consolidation or merger to which the County of Saratoga Industrial Development Agency or its successors or assigns may be a party.

“Lien” means any interest in Property securing an obligation owed to a Person whether such interest is based on the common law, statute or contract, and including but not limited to a security interest arising from a mortgage, encumbrance, pledge, conditional sale or trust receipt or a lease, consignment or bailment for security purposes. The term “Lien” includes reservations, exceptions, encroachments, easements, rights of way, covenants, conditions, restrictions, leases and other similar title exceptions and encumbrances, including but not limited to mechanics’, materialmen’s warehousemen’s and carriers’ liens and other similar encumbrances, affecting real property. For the purposes hereof, a Person shall be deemed to be the owner of Property which it has acquired or holds subject to a conditional sale agreement or other arrangement pursuant to which title to the Property has been retained by or vested in some other Person for security purposes.

“Lien Law” means the Lien Law of the State.

“Local Authority” means any Governmental Authority which exercises jurisdiction over the Project Facility.

“Local Requirement” means any law, ordinance, order, rule or regulation of a Governmental Authority or a Local Authority, respectively.

“Nanotech Manufacturing Facility” means silicon wafer fabrication facilities, semiconductor manufacturing and similar nanoelectronics and nanotechnology manufacturing facilities which use “clean room” manufacturing techniques.

“Permitted Encumbrances” means and includes: (i) in the case of real properties, easements, restrictions, exceptions, reservations or defects which, in the aggregate, do not interfere with the continued use of such properties for the purposes for which they are used and do not affect the value thereof; (ii) liens, if contested in good faith by appropriate proceedings as allowed pursuant to Section 8.8 of the Lease Agreement; (iii) existing leases by the Company of real and personal property; (iv) mortgage liens and/or security interests granted by the Company from time to time, (v) liens arising out of or created by the Leasing Documents; and (vi) such other encumbrances as may be consented to, from time to time, by the Lessor and the Company.

“Person” shall mean any legal entity, including without limitation an individual, a corporation, a company, a voluntary association, a partnership, a trust, an unincorporated organization or a government, or any agency, instrumentality or political subdivision thereof.

“PILOT Agreement” means the payment in lieu of tax agreement dated the Closing Date by and between the Lessor and the Company, as said payment in lieu of tax agreement may be amended or supplemented from time to time.

“Project” means that project undertaken by the Lessor consisting of (A) the acquisition of the Land, (B) the construction of the Facility and (C) the acquisition and installation of the Facility of the Equipment.

“Project Facility” means the Land, the Facility and the Equipment.

“Property” means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

“Requirement” means any law, ordinance, order, rule or regulation of a Governmental Authority or a Local Authority, respectively.

“Resolution” means the resolution duly adopted by the Lessor on March 16, 2009 authorizing the execution and delivery of the Leasing Documents to which the Lessor is a party.

“SEQRA” means the New York State Environmental Quality Review Act constituting Article 8 of the New York state Environmental Conservation Law and the regulations promulgated thereunder.

“State” means the State of New York.

SECTION 1.2. INTERPRETATION. In this Lease Agreement, unless the context otherwise requires:

(A) the terms “hereby”, “hereof”, “herein”, “hereunder” and any similar terms as used in this Lease Agreement refer to this Lease Agreement, and the term “heretofore” shall mean before, and the term “hereafter” shall mean after, the date of this Lease Agreement;

(B) words of masculine gender shall mean and include correlative words of feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa; and

(C) any certificates, letters or opinions required to be given pursuant to this Lease Agreement shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Lease Agreement.

ARTICLE II

REPRESENTATIONS, WARRANTIES AND COVENANTS

SECTION 2.1. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE LESSOR. The Lessor makes the following representations, warranties and covenants as the basis for the undertakings on its part herein contained:

(A) The Lessor is duly established under the provisions of the Act and has the power to enter into this Lease Agreement and to carry out its obligations hereunder. Based upon the representations of the Company, the acquisition, construction and installation of the Project Facility constitutes and will constitute a "project" as such quoted term is defined in the Act. By proper official action the Lessor has been duly authorized to execute, deliver and perform this Lease Agreement.

(B) Neither the execution and delivery of this Lease Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of the other Leasing Documents by the Lessor will conflict with or result in a breach by the Lessor of any of the terms, conditions or provisions of the Act, the by-laws of the Lessor or any order, judgment, restriction, agreement or instrument to which the Lessor is a party or by which it is bound, or will constitute a default by the Lessor under any of the foregoing.

(C) The Lessor will cause the Project Facility to be acquired, constructed and installed and will lease the Project Facility to the Company pursuant to this Lease Agreement, all for the purpose of advancing the job opportunities, health, general prosperity and economic welfare of the people of the State and improving their standard of living.

(D) Except as provided herein and in Article IX and Section 10.2(A)(3) hereof, the Lessor, to the extent of its interest therein, shall not sell, assign, transfer, encumber or pledge as security the Project Facility or any part thereof and shall maintain the Project Facility free and clear of all Liens or encumbrances, except as contemplated or allowed by the terms of this Lease Agreement.

SECTION 2.2. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE COMPANY. The Company makes the following representations, warranties and covenants as the basis for the undertakings on its part herein contained:

(A) The Company is a corporation organized and existing under the laws of the State of New Delaware, is authorized to conduct business within the State of New York, has power to enter into this Lease Agreement and to carry out its obligations hereunder, has been duly authorized to execute this Lease Agreement and is qualified to do business in all jurisdictions in which its operations or ownership of Properties so require. This Lease Agreement and the transactions contemplated hereby have been duly authorized by all necessary corporate action.

(B) Neither the execution and delivery of this Lease, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the provisions of this Lease Agreement will (1) result in a breach of or conflict with any of the terms, conditions or provisions of the Company's articles of incorporation or by laws or any agreement, instrument, order or judgment to which the Company is a party or by which the Company is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any Lien of any nature upon the Project Facility under the terms of any such

instrument or agreement, other than the Permitted Encumbrances, (2) require consent under (which has not been heretofore received) or result in a breach of or default under any credit agreement, indenture, purchase agreement, mortgage, deed of trust, commitment, guaranty or other agreement or instrument to which the Company is a party or by which it or any of its Property may be bound or affected, or (3) conflict with or violate any existing law, rule, regulation, judgment, order, writ, injunction or decree of any government, governmental instrumentality or court (domestic or foreign), having jurisdiction over the Company or any of the Property of the Company.

(C) The acquisition, construction and installation of the Project Facility will not result in the removal of a facility or plant of the Company or any contemplated occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any contemplated occupant of the Project Facility located within the State.

(D) The Company shall cause all notices required by law to be given, and shall comply or cause compliance with all laws, ordinances, municipal rules and regulations and requirements of all Governmental Authorities applying to or affecting the conduct of work on the Project Facility (the applicability of such laws, ordinances, rules and regulations to be determined as if the Company and not the Lessor were the owner of the Project Facility), and the Company will defend and save the Lessor and its officers, members, agents and employees harmless from all fines and penalties due to failure to comply therewith.

(E) The Company hereby covenants to comply with all mitigation measures, requirements and conditions, if any, enumerated in the findings statements issued by the appropriate Governmental Authority under SEQRA with respect to the Project and in any other approvals issued by any other Governmental Authority.

(F) So long as this Lease Agreement shall be in effect, the Project Facility is and will continue to be a "project" as such quoted term is defined in the Act, and the Company will not take any action (or omit to take any action required by the Leasing Documents or which the Lessor, advises the Company in writing should be taken), or allow any action to be taken, which action (or omission) would in any way cause the Project Facility not to constitute a "project" as such quoted term is defined in the Act.

(G) The Company is in possession of, or expects to receive in due course, all local land use and zoning approvals relating to the construction and operation of the Facility for its intended purpose and the Facility and the operation thereof complies and will comply with all applicable building, zoning, environmental, planning and subdivision laws, ordinances, rules and regulations of Governmental Authority having jurisdiction over the Facility.

(H) The Company (1) shall cause any new employment opportunities created in connection with the Project to be listed with (i) the Regional Office of the New York State Department of Economic Development serving the Towns of Malta and Stillwater, New York, (ii) the New York State Department of Labor Jobs Service Division, and (iii) the local service delivery area administrative entity created pursuant to the United States Job Training Partnership Act (P.L. 97-300) serving the Towns of Malta and Stillwater, New York; (2) shall file with the Lessor on or before January 1 of each year during which the Lease Agreement remains in effect the status of its employment plan with respect to the Project, including the number of employment opportunities created, the number of employment openings listed in accordance with (i) above and the number of employment positions filled; (3) in conjunction with the Lessor's Labor Policy, shall file with the Lessor on each six month anniversary of the Closing Date through and including the Completion Date, the names and business locations of prime contractors, subcontractors and vendors who have been engaged in connection with the construction and installation of the Project Facility and (4) agrees, subject to the terms of any existing collective bargaining agreement(s), where practicable, to first consider

persons eligible under the United States Job Training Partnership Act for such new employment created as a result of the Project. In the event the Company fails to comply with the provisions of subpart (3) of this subsection (H) and such failure shall have continued for a period of thirty (30) days following receipt of written notice by the Company from the Lessor of such non-compliance, the Lessor may revoke the status of the Company and its various subagents as agents of the Lessor on a going forward basis for purposes of the construction and installation of the Project Facility and may notify the New York State Department of Taxation and Finance and all other appropriate parties of such revocation with such revocation, if any, to remain in effect until such time as the Company complies with said subpart (3) hereof.

(I) Except as provided in Section 9.4 hereof, all items comprising the Equipment shall remain in the Facility at all times during the term of this Lease Agreement.

(J) Not more than one-third of the total Cost of the Project shall be used to provide facilities primarily used in making Retail Sales (as such term is defined in Section 862 of the General Municipal Law of the State) to customers who personally visit such facilities.

ARTICLE III

CONVEYANCE AND USE OF PROJECT FACILITY

SECTION 3.1. CONVEYANCE TO THE LESSOR. The Company has conveyed or will convey, or will cause to be conveyed, all the its right, title and interest in and to the Project Facility to the Lessor pursuant to the Deed to Lessor and the Bill of Sale to Lessor. The Company hereby represents and warrants that it has good and marketable title to the Project Facility, free and clear of all Liens except for Permitted Encumbrances and agrees that it will defend, indemnify and hold the Lessor harmless from any expense or liability due to any defect in title thereto. The Company shall pay all (i) costs, expenses, taxes and charges incurred in connection with such conveyance and transfer, including, without limitation, the cost of recording of the warranty deed in the Saratoga County Clerk's Office and (ii) taxes, assessments and other charges and impositions of the Project Facility attributable to periods prior to the date of this Lease Agreement.

SECTION 3.2. USE OF PROJECT FACILITY. Subsequent to the Closing Date, the Company shall be entitled to use the Project Facility in any manner not otherwise prohibited by the Leasing Documents, provided that such use (1) causes the Project Facility to qualify or continue to qualify as a "project" under the Act and (2) does not tend, in the reasonable judgment of the Lessor, to bring the Project Facility into disrepute as a public project, provided, however, that in no event shall the Project Facility be utilized for any purpose other than as a manufacturing and research and development facility and related uses absent the prior written consent of the Lessor.

ARTICLE IV

ACQUISITION, CONSTRUCTION AND INSTALLATION OF PROJECT FACILITY

SECTION 4.1. ACQUISITION, CONSTRUCTION AND INSTALLATION OF PROJECT FACILITY. (A) The Company shall, on behalf of the Lessor, promptly acquire, construct and install the Project Facility.

(B) The Lessor hereby appoints the Company its true and lawful agent during the Construction Period to perform under the following authority in compliance with the terms, purposes and intent of the Leasing Documents, and the Company hereby accepts such agency: (1) acquire, construct and install the Project Facility, (2) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other Persons, and in general to do all things which may be requisite or proper, all for the acquisition, construction and installation of the Project Facility, with the same powers and with the same validity as the Lessor could do if acting in its own behalf including, but not limited to, the appointment of subagents for such purposes, and (3) to pay all fees, costs and expenses incurred in the acquisition, construction and installation of the Project Facility.

(C) The Company has given or will give or cause to be given all notices and has complied or will comply or cause compliance with all laws, ordinances, rules, regulations and requirements of all Governmental Authorities applying to or affecting the conduct of work on the Project Facility (the applicability of such laws, ordinances, rules and regulations to be determined as if the Company and not the Lessor were the owner of the Project Facility), and the Company will defend, indemnify and save the Lessor and its officers, members, agents, servants and employees harmless from all fines and penalties due to failure to comply therewith. All permits and licenses necessary for the prosecution of work on the Project Facility shall be procured promptly by the Company.

(D) To the extent required by applicable law, the Company, as agent for the Lessor, will cause (1) compliance with the requirements of Article 8 of the Labor Law of the State, and (2) any contractor, subcontractors and other Persons involved in the acquisition, construction and installation of the Project Facility to comply with Article 8 of the Labor Law of the State. The covenant in this subsection is not intended as a representation that Article 8 of the Labor Law of the State applies.

(E) The Company agrees to file with the Department of Taxation and Finance of the State in a manner and at the time prescribed thereby, information relating to the extent of exemption from sales and use tax claimed with respect to the acquisition, reconstruction, construction and installation of the Project Facility all in compliance with Section 874 of the General Municipal Law of the State. THE COMPANY ACKNOWLEDGES THAT THE FAILURE TO COMPLY WITH THE PROVISIONS OF SAID SECTION 874 SHALL RESULT IN A REVOCATION OF THE AUTHORITY GRANTED PURSUANT TO SUBSECTION (B) OF THIS SECTION 4.1.

ARTICLE V

LEASE OF PROJECT FACILITY; RENT; CONVEYANCE OF PROJECT FACILITY

SECTION 5.1. LEASE OF PROJECT FACILITY. The Lessor hereby leases the Project Facility to the Company, and the Company hereby leases the Project Facility from the Lessor, for and during the term hereinafter provided and upon and subject to the terms and conditions hereinafter set forth. The Company assumes and agrees to perform and discharge all of the Lessor's obligations under the Lease Documents during the Lease Term, and shall enforce all claims arising under any representation, warranty, covenant, indemnity, guarantee or agreement in the Lease Documents.

SECTION 5.2. DURATION OF TERM. The term of this Lease Agreement shall become effective upon its delivery and shall expire on the earliest to occur of (i) February 15, 2058 or (ii) the expiration of the PILOT Agreement in accordance with its terms as set forth in Section 5.01 (A) of the PILOT Agreement (the "Lease Term"). The Lessor shall deliver to the Company and the Company shall accept sole and exclusive possession of the Project Facility simultaneously with the execution of this Lease Agreement.

SECTION 5.3. QUIET ENJOYMENT. So long as no Event of Default shall have occurred and be continuing, and except as otherwise expressly provided herein or in the Leasing Documents, the Lessor will not disturb the Company in its peaceful and quiet enjoyment of the Project Facility, which shall be free from any interference, repossession or disturbance by the Lessor.

SECTION 5.4. RENT AND OTHER AMOUNTS PAYABLE. The Company shall pay rent for the Project Facility as follows:

(A) The Company shall remit to the Lessor on the Closing Date the agreed upon administrative fee due the Lessor with respect to the undertaking of the Project.

(B) Within seven (7) days after receipt of a demand therefor from the Lessor, the Company shall pay to the Lessor the sum of the reasonable expenses of the Lessor and the officers, members, agents and employees thereof incurred by reason of the Lessor's ownership or lease of the Project Facility or in connection with the carrying out of the Lessor's duties and obligations under this Lease Agreement or any of the other Leasing Documents and any other fee or expense of the Lessor, including reasonable attorneys' fees, with respect to the Project Facility, the sale of the Project Facility to the Company, any of the other Leasing Documents, the payment of which is not otherwise provided for under this Lease Agreement.

(C) The Company agrees to make the above mentioned payments, without any further notice, in lawful money of the United States of America as, at the time of payment, shall be legal tender for the payment of public and private debts. In the event the Company shall fail to make any payment required by this Section 5.4 for a period of more than thirty (30) days from the date such payment is due, the Company shall pay the same together with interest thereon at a rate equal to two percent (2%) per month or the maximum permitted by law, whichever is less, from the date on which such payment was due until the date on which such payment is made.

SECTION 5.5. NATURE OF OBLIGATIONS OF THE COMPANY HEREUNDER. (A) The obligations of the Company to make the payments required by this Lease Agreement and to perform and observe any and all of the other covenants and agreements on its part contained herein shall be general obligations of the Company and shall be absolute and unconditional irrespective of any defense or any rights of set-off, recoupment or counterclaim the Company may otherwise have against the Lessor. The Company agrees that it will not suspend, discontinue or abate any payment required by, or fail to observe any of its other covenants or agreements contained in this Lease Agreement, or terminate this Lease Agreement for any cause whatsoever, including, without limiting the generality of the foregoing, failure to complete the acquisition of the Land, the construction of the Facility or the installation of the Equipment, any material defect in the title, design, operation, merchantability, fitness or condition of the Project Facility or any part thereof or in the suitability of the Project Facility or any part thereof for the Company's purposes or needs, failure of consideration for, destruction of or damage to, Condemnation of title to or the use of all or any part of the Project Facility, any change in the tax or other laws of the United States of America or of the State or any political subdivision thereof, or any failure of the Lessor to perform and observe any agreement, whether expressed or implied, or any duty, liability or obligation arising out of or in connection with this Lease Agreement.

(B) Nothing contained in this Section 5.5 shall be construed to release the Lessor from the performance of any of the agreements on its part contained in this Lease Agreement, and, in the event the Lessor should fail to perform any such agreement, the Company may institute such action against the Lessor as the Company may deem necessary to compel performance or recover damages for non-performance; provided, however, that the Company shall look solely to the Lessor's estate and interest in the Project Facility (other than the Unassigned Rights), for the satisfaction of any right or remedy of the Company for the collection of a judgment (or other judicial process) requiring the payment of money by the Lessor in the event of any liability on the part of the Lessor, and no other Property or assets of the Lessor or members, officers, agents (other than the Company) or employees of the Lessor shall be subject to levy, execution, attachment or other enforcement procedure for the satisfaction of the Company's remedies under or with respect to this Lease Agreement, the relationship of the Lessor and the Company hereunder or the Company's purchase of and title to the Project Facility, or any other liability of the Lessor to the Company.

ARTICLE VI

MAINTENANCE, MODIFICATIONS, TAXES AND INSURANCE

SECTION 6.1. MAINTENANCE AND MODIFICATIONS OF PROJECT FACILITY. The Company agrees that during the period that the Lease Agreement is outstanding it will (1) keep the Project Facility in good condition and repair and preserve the same against waste, loss, damage and depreciation, ordinary wear and tear excepted, (2) make all necessary repairs and replacements to the Project Facility or any part thereof (whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen), and (3) operate the Project Facility in a sound and economic manner.

SECTION 6.2. TAXES, ASSESSMENTS AND UTILITY CHARGES. (A) The Company shall pay or cause to be paid, as the same respectively become due, (1) all taxes and governmental charges of any kind whatsoever which may at any time be lawfully assessed or levied against or with respect to the Project Facility, (2) all utility and other charges, including "service charges", incurred or imposed for the operation, maintenance, use, occupancy, upkeep and improvement of the Project Facility, (3) all assessments and charges of any kind whatsoever lawfully made by any Governmental Authority for public improvements, and (4) all payments required under Section 6.6 hereof; provided that, with respect to special assessments or other governmental charges that may lawfully be paid in installments over a period of years, the Company shall be obligated hereunder to pay only such installments as are required to be paid during all periods that sums payable by the Company hereunder or under any of the other Leasing Documents are due and owing.

(B) Notwithstanding the provisions of subsection (A) of this Section 6.2, the Company may in good faith actively contest any such taxes, assessments and other charges, provided that the Company shall pay such taxes, assessments and other charges in accordance with the provisions of such subsection (A) and shall not defer, or be deemed entitled to defer such payment by reason of any such contest.

SECTION 6.3. INSURANCE REQUIRED. At all times that the Lease Agreement is outstanding and/or the Lessor is the owner of the Project Facility, including without limitation during any Construction Period, the Company shall maintain or, with respect to the insurance required by subsection (E) of this Section 6.3, cause the general contractor to maintain insurance with respect to the Project Facility against such risks and for such amounts as are customarily insured against by businesses of like size and type, paying, as the same become due and payable, all premiums with respect thereto, including, but not necessarily limited to:

(A) (1) During the Construction Period or any other time when acquisition, reconstruction, construction and installation of the Project Facility shall take place, builder's "all-risk" (or equivalent coverage) insurance upon any work done or material furnished in connection with the acquisition, reconstruction, construction and installation of the Project Facility, with extended coverage for floods, vandalism, malicious mischief, debris removal and collapse insurance endorsements, issued to the Company and the Lessor as insureds and the Company as loss payee, as their interests may appear, and written in completed value non-reporting form for the full completed insurable value of the Project Facility, and (2) at such time that builder's risk (or equivalent coverage) insurance is no longer available by virtue of completion of the acquisition, construction and installation of the Project Facility, insurance protecting the interests of the Company and the Lessor as insureds and the Company as loss payee, as their interests may appear, against loss or damage to the Project Facility by fire, lightning, vandalism, malicious mischief, floods and other perils and casualties normally insured against with a uniform extended coverage endorsement, such insurance at all times to be in an amount not less than the full insurable value of the Facility; provided, however, that the Company may insure all or a portion of the Project Facility under a

blanket insurance policy or policies covering not only the Project Facility or portions thereof but other Property.

(B) To the extent applicable, workers' compensation insurance, disability benefits insurance and such other forms of insurance which the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Project Facility, including, but not limited to, all contractors and subcontractors.

(C) Insurance protecting the Company and the Lessor against loss or losses from liabilities imposed by law or assumed in any written contract (including, without limitation, the contractual liability assumed by the Company under Section 8.2 of this Lease Agreement) and arising from personal injury or death or damage to the property of others caused by any accident or occurrence, with limits of not less than \$2,000,000 per person per accident or occurrence on account of personal injury, including death resulting therefrom, and \$2,000,000 per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Company by any applicable workers' compensation law, and a separate commercial umbrella liability policy in excess of the basic coverage stated above protecting the Company and the Lessor with a limit of not less than \$15,000,000.

(D) During the Construction Period, the general contractor and any subcontractor constructing, installing and equipping the Project Facility shall be required to carry workers' compensation and general comprehensive liability insurance containing coverages for premises operations, products and completed operations, explosion, collapse and underground damage hazard, contractor's protective, owner's protective and coverage for all owned, non-owned and hired vehicles with non-ownership protection from the general contractor or subcontractor's employees providing the following minimum limits:

(a) Workers' compensation and employer's liability - in accordance with applicable law, covering loss resulting from injury, sickness, disability and death of employees located at or assigned to the Facility or who are responsible for the construction of the Facility.

(b) Comprehensive general liability:

(i) Bodily injury liability in an amount not less than \$2,000,000 for each accident and not less than \$5,000,000 for injuries sustained by two or more persons in any one accident.

(ii) Property damage liability in an amount not less than \$2,000,000 for each accident and not less than \$5,000,000 in the aggregate for each year of the policy period.

(c) Comprehensive automobile liability:

(i) Bodily injury liability in an amount not less than \$1,000,000 for each accident and not less than \$3,000,000 for injuries sustained by two or more persons in any one accident.

(E) Other insurance coverage required by any Governmental Authority in connection with any Requirement.

(F) THE LESSOR DOES NOT IN ANY WAY REPRESENT OR WARRANT THAT THE INSURANCE SPECIFIED HEREIN, WHETHER IN SCOPE OR IN LIMITS OF COVERAGE, IS ADEQUATE OR SUFFICIENT TO PROTECT THE COMPANY'S OR THE HOLDER'S RESPECTIVE BUSINESS OR INTERESTS.

SECTION 6.4. ADDITIONAL PROVISIONS RESPECTING INSURANCE. All insurance required by Section 6.3 hereof shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Company and authorized to write such insurance in the State and reasonably satisfactory to the Lessor. The company or companies issuing the policies required by Sections 6.3(A) shall be rated "A" or better by A.M. Best Co., Inc. in the most recent edition of Best's Key Rating Guide. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which the Company is engaged. All policies evidencing such insurance shall name the Company and the Lessor as insureds, as their interests may appear, and provide for at least thirty (30) days' written notice to the Company and the Lessor prior to cancellation, lapse, reduction in policy limits or material change in coverage thereof. All insurance required hereunder shall be in form, content and coverage satisfactory to the Lessor. Policy endorsements in form and substance satisfactory to the Lessor to evidence all insurance required hereby shall be delivered to the Lessor on or before the Closing Date. The Company shall deliver to the Lessor on or before the first Business Day of each calendar year thereafter a certificate dated not earlier than the immediately preceding December 1 reciting that there is in full force and effect, with a term covering at least the next succeeding calendar year, insurance in the amounts and of the types required by Sections 6.3 and 6.4 hereof. At least thirty (30) days prior to the expiration of any such policy, the Company shall furnish to the Lessor evidence that the policy has been renewed or replaced or is no longer required by this Lease Agreement.

(B) All premiums with respect to the insurance required by Section 6.3 hereof shall be paid by the Company; provided, however, that if the premiums are not timely paid, the Lessor may pay such premiums and the Company shall pay immediately upon demand all sums so expended by the Lessor, together with interest, to the extent permitted by law, at a rate equal to two percent (2%) from the date on which such payment was due until the date on which the payment is made.

(C) (1) The Company shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained under Section 6.3 unless the Lessor is included therein as a named insured.

(2) Each of the policies required pursuant to Section 6.3 hereof shall waive any right of subrogation against any Person insured under such policy, and shall waive any right of the insurers to any set-off or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of any Person insured under such policy.

SECTION 6.5. APPLICATION OF NET PROCEEDS OF INSURANCE. The Net Proceeds of the insurance carried pursuant to the provisions of Section 6.3 hereof shall be applied as follows: (A) the Net Proceeds of the insurance required by Section 6.3(A) hereof shall be paid to the Company and applied as provided in Section 7.1 hereof and (B) the Net Proceeds of the insurance required by Section 6.3(B), 6.3(C), 6.3(D) and 6.3(E) hereof shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds may be paid.

SECTION 6.6. PAYMENTS IN LIEU OF TAXES. (A) It is recognized that, under the provisions of the Act, the Lessor is required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction, control or supervision or upon its activities. The parties acknowledge that the PILOT Agreement has been executed with respect to the Project Facility. Until the expiration date of the PILOT Agreement, the Lessor and the Company hereby agree that the Company shall be required to make or cause

to be made payments in lieu of real estate taxes in the amounts and in the manner set forth in the PILOT Agreement.

(B) In the event that (1) the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Lessor therewith, and (2) the PILOT Agreement shall not have been entered into by the Lessor and the Company, or, if entered into, the PILOT Agreement shall for any reason no longer be in effect, the Lessor and the Company hereby agree that the Company, or any subsequent user of the Project Facility under this Lease Agreement, shall in such event be required to make or cause to be made payments in lieu of taxes to the school district or school districts, city, town, county, village and other political units wherein the Project Facility is located having taxing powers (such political units are hereinafter collectively referred to as the "Taxing Entities") in such amounts as would result from taxes being levied on the Project Facility by the Taxing Entities if the Project Facility were privately owned by the Company and not deemed owned by or under the jurisdiction, control or supervision of the Lessor, but with appropriate reductions similar to the real property tax exemptions and credits, if any, which would be afforded to the Company if it were the owner of the Project Facility. It is agreed that the Company, in cooperation with the Lessor, (a) shall cause the Project Facility to be valued for purposes of determining the amounts due hereunder as if owned by the Company as aforesaid by the appropriate officer or officers of any of the Taxing Entities as may from time to time be charged with responsibility for making such valuations, (b) shall cause to be appropriately applied to the valuation or valuations so determined the respective tax rate or rates of the Taxing Entities that would be applicable to the Project Facility if so privately owned, (c) shall cause the appropriate officer or officers of the Taxing Entities charged with the duty of levying and collecting such taxes to submit to the Company, when the respective levies are made for purposes of such taxes upon Property privately owned as aforesaid, statements specifying the amounts and due dates of such taxes which the Taxing Entities would receive if such Property were so privately owned by the Company and not deemed owned by or under the jurisdiction, control or supervision of the Lessor, and (d) shall file with the appropriate officer or officers any accounts or tax returns furnished to the Lessor by the Company for the purpose of such filing.

(C) The Company shall pay or cause to be paid to the Taxing Entities when due all such payments in lieu of taxes with respect to the Project Facility required by Section 6.6(B) of this Lease Agreement, subject in each case to the Company's right to (a) obtain exemptions and credits, if any, which would be afforded to a private owner of the Project Facility, including any available exemption under Section 485-b of the New York Real Property Tax Law with respect to the Project Facility, to the extent that such exemptions are not precluded by the applicable enabling legislation for the Planned Development Districts within which the Project Facility is located in the Towns of Malta and Stillwater, (b) contest valuations of the Project Facility made for the purpose of determining such payments therefrom (provided, however, no such contest shall entitle the Company to defer payments in lieu of taxes by reason of any such contest), and (c) seek to obtain a refund of any such payments made. In the event the Company shall fail to make or cause to be made any such payments in lieu of taxes, the amount or amounts so in default shall continue as an obligation of the Company until fully paid, and the Company hereby agrees to pay or cause to be paid the same, together with late charges and interest thereon as provided for in subsection (5) of Section 874 of the General Municipal Law of the State (or any successor provision).

ARTICLE VII

DAMAGE, DESTRUCTION AND CONDEMNATION

SECTION 7.1. DAMAGE OR DESTRUCTION.

If the Project Facility shall be damaged or destroyed, in whole or in part, the Company shall give the Lessor prompt written notice thereof. As between the Lessor and the Company, the Company shall have sole right to and control over the use of the Net Proceeds of any insurance settlement. The Company shall not be obligated to replace, repair, rebuild or restore the Project Facility, and the Net Proceeds of any insurance settlement shall not be applied to replace, repair, rebuild or restore the Project Facility if the Company shall notify the Lessor that, in the Company's sole judgment, the Company does not deem it practical or desirable to so replace, repair, rebuild or restore the Project Facility. The Lessor shall have no obligation to rebuild or restore the Project Facility, and upon payment of all payments due pursuant to Section 5.4 hereof, the term of this Lease Agreement shall end and the obligations of the Company hereunder (other than any such obligations expressed herein as surviving termination of this Lease Agreement) shall terminate as of the date of such payment and the Lessor shall transfer to the Company, without recourse or warranty, all right, title and interest of the Lessor in and to the Project Facility.

SECTION 7.2. CONDEMNATION.

If title to, or the use of, the Project Facility shall be taken by Condemnation, the Company shall give the Lessor prompt written notice thereof. As between the Lessor and the Company, the Company shall have sole right to and control over the use of the Net Proceeds of any insurance settlement. The Net Proceeds of any Condemnation award shall not be applied to restore the Project Facility if the Company shall notify the Lessor that, in the Company's sole judgment, the Company does not deem it practical or desirable to restore the Project Facility. The Lessor shall have no obligation to restore the Project Facility, and upon payment of all payments due pursuant to Section 5.4 hereof, the term of this Lease Agreement shall end and the obligations of the Company hereunder (other than any such obligations expressed herein as surviving termination of this Lease Agreement) shall terminate as of the date of such payment and the Lessor shall transfer to the Company, without recourse or warranty, all right, title and interest of the Lessor in and to the Project Facility.

SECTION 7.3. ADDITIONS TO THE PROJECT FACILITY. All additions, replacements, repairs, rebuilding or restoration made pursuant to Sections 7.1 or 7.2 hereof, whether or not requiring the expenditure of the Company's own moneys shall automatically become part of the Project Facility as if the same were specifically described herein.

ARTICLE VIII

SPECIAL COVENANTS

SECTION 8.1. NO WARRANTY OF CONDITION OR SUITABILITY BY LESSOR; ACCEPTANCE "AS IS". THE LESSOR MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION, TITLE, DESIGN, OPERATION, MERCHANTABILITY OR FITNESS OF THE PROJECT FACILITY OR ANY PART THEREOF OR AS TO THE SUITABILITY OF THE PROJECT FACILITY OR ANY PART THEREOF FOR THE COMPANY'S PURPOSES OR NEEDS. THE COMPANY SHALL ACCEPT TITLE TO THE PROJECT FACILITY "AS IS", WITHOUT RECOURSE OF ANY NATURE AGAINST THE LESSOR FOR ANY CONDITION NOW, HERETOFORE OR HEREAFTER EXISTING. NO WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE OR MERCHANTABILITY ARE MADE. IN THE EVENT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE, WHETHER PATENT OR LATENT, THE LESSOR SHALL HAVE NO RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO.

SECTION 8.2. HOLD HARMLESS PROVISIONS. (A) The Company hereby (i) releases the Lessor and its members, officers, agents (other than the Company) and employees from, (ii) agrees that the Lessor and its members, officers, agents (other than the Company) and employees shall not be liable for, and (iii) agrees to indemnify, defend and hold the Lessor and its members, officers, agents (other than the Company) and employees harmless from and against: any and all claims, causes of action, judgments, liabilities, damages, losses, costs and expenses arising as a result of the Lessor's undertaking the acquisition, construction and installation of the Project Facility, including, but not limited to, (1) liability for loss or damage to Property or bodily injury to or death of any and all Persons that may be occasioned, directly or indirectly, by any cause whatsoever pertaining to the Project Facility or arising by reason of or in connection with the use thereof or the presence of any Person or Property on, in or about the Project Facility, (2) liability arising from or expense incurred by the Lessor's financing, acquiring, constructing, installing, owning or selling the Project Facility, including, without limiting the generality of the foregoing, any sales or use taxes which may be payable with respect to goods supplied or services rendered with respect to the Project Facility and any and all claims for brokerage, leasing, finders or similar fees which may be made relating to the Project Facility, all liabilities or claims arising as a result of the Lessor's obligations under this Lease Agreement or any of the other Leasing Documents or the enforcement of or defense of validity of any provision of any Leasing Documents, and all liabilities or claims arising out of environmental matters with respect to the Project Facility, and (3) all causes of action and attorneys' fees and other expenses incurred in connection with any suits or actions which may arise as a result of any of the foregoing; provided that any such claims, causes of action, judgments, liabilities, damages, losses, costs or expenses of the Lessor are not incurred or do not result from the intentional wrongdoing of the Lessor or any of its members, officers, agents (other than the Company) or employees. The foregoing indemnities shall apply notwithstanding the fault or negligence in part of the Lessor or any of its officers, members, agents or employees and notwithstanding the breach of any statutory obligation or any rule of comparative or apportioned liability.

(B) In the event of any claim against the Lessor or its members, officers, agents (other than the Company) or employees by any employee of the Company or any contractor of the Company or anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the obligations of the Company hereunder shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for the Company or such contractor under workers' compensation laws, disability benefits laws or other employee benefit laws.

(C) To effectuate the provisions of this Section 8.2, the Company agrees to provide for and insure, in the liability policies required by Section 6.3(C) of this Lease Agreement, its liabilities assumed pursuant to this Section 8.2.

(D) Notwithstanding any other provisions of this Lease Agreement, the obligations of the Company pursuant to this Section 8.2 shall remain in full force and effect after the termination of this Lease Agreement until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action or prosecution relating to the matters herein described may be brought and the payment in full or the satisfaction of such claim, cause of action or prosecution and the payment of all expenses, charges and costs incurred by the Lessor, or its officers, members, agents (other than the Company) or employees, relating thereto.

SECTION 8.3. RIGHT OF ACCESS TO PROJECT FACILITY. The Company agrees that the Lessor and its authorized agents upon prior written notice and at a mutually convenient time shall have the right at all reasonable times to enter upon the Land and to examine and inspect the Project Facility, subject to the right of the Company to restrict access to maintain confidentiality and/or preserve and protect the integrity of operations at the Facility..

SECTION 8.4. THE COMPANY NOT TO TERMINATE EXISTENCE OR DISPOSE OF ASSETS. The Company agrees that, so long as this Lease Agreement is in effect, it will maintain its existence and will not dissolve or otherwise dispose of all or substantially all of its assets.

SECTION 8.5. AGREEMENT TO PROVIDE INFORMATION. The Company agrees, whenever requested by the Lessor, to provide and certify or cause to be provided and certified such information concerning the Company, its finances and other topics as the Lessor from time to time reasonably consider necessary or appropriate, including, but not limited to, such information as to enable the Lessor to make any reports required by law or governmental regulation.

SECTION 8.6. BOOKS OF RECORD AND ACCOUNT; FINANCIAL STATEMENTS; COMPLIANCE CERTIFICATES. The Company agrees to maintain proper accounts, records and books in which full and correct entries shall be made, in accordance with generally accepted accounting principles, of all business and affairs of the Company.

SECTION 8.7. COMPLIANCE WITH ORDERS, ORDINANCES, ETC. (A) The Company agrees that it will, during any period in which this Lease Agreement is in effect, promptly comply with all statutes, codes, laws, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of all Governmental Authorities, foreseen or unforeseen, ordinary or extraordinary, which now or at any time hereafter may be applicable to the Company or the Project Facility or any part thereof, or to any use, manner of use or condition of the Project Facility or any part thereof (the applicability of such laws, ordinances, rules and regulations to be determined as if the Company and not the Lessor were the owner of the Project Facility).

(B) Notwithstanding the provisions of subsection (A) of this Section 8.7, the Company may in good faith actively contest the validity or the applicability of any requirement of the nature referred to in such subsection (A), provided that the Company (1) first shall have notified the Lessor in writing of such contest, (2) is not in default under any of the Leasing Documents, (3) shall have set aside adequate reserves for any such requirement, and (4) demonstrates to the reasonable satisfaction of the Lessor that noncompliance with such requirement will not materially endanger the Project Facility or any part thereof to loss or forfeiture. Otherwise, the Company shall promptly take such action with respect thereto as shall be satisfactory to the Lessor.

(C) Notwithstanding the provisions of subsection (B) of this Section 8.7, if the Lessor or any of its members, officers, agents, servants or employees may be liable for prosecution for failure to comply therewith, the Company shall promptly take such action with respect thereto as shall be satisfactory to the Lessor.

SECTION 8.8. DISCHARGE OF LIENS AND ENCUMBRANCES. (A) The Company hereby covenants and agrees not to create or suffer to be created any other Lien or security interest, except for Permitted Encumbrances, on the Project Facility or any part thereof.

(B) Notwithstanding the provisions of subsection (A) of this Section 8.8, and except as provided for taxes, assessments and utility charges under Section 6.2, the Company may in good faith actively contest any such Lien or security interest, provided that the Company (1) first shall have notified the Lessor in writing of such contest, (2) shall have set aside adequate reserves for the discharge of any such Lien or security interest, and (3) demonstrates to the reasonable satisfaction of the Lessor that the failure to discharge any such Lien or security interest will not subject the Project Facility or any part thereof to loss or forfeiture. Otherwise such Lien or security interest shall be removed promptly by the Company or secured by the Company's posting a bond in form and substance satisfactory to the Lessor.

SECTION 8.9. PERFORMANCE BY LESSOR OF COMPANY'S OBLIGATIONS. Should the Company fail to make any payment or to do any act as herein provided, the Lessor may, but need not, without notice to or demand on the Company and without releasing the Company from any obligation herein, make or do the same, including, without limitation, appearing in and defending any action purporting to affect the rights or powers of the Company or the Lessor, and paying all expenses, including, without limitation, reasonable attorneys' fees; and the Company shall pay immediately upon demand all sums so expended by the Lessor under the authority hereof, together with interest thereon at the rate of two percent (2%) per month or the maximum permitted by law, whichever is less.

SECTION 8.10. DEPRECIATION DEDUCTIONS AND TAX CREDITS. The parties agree that as between them the Company shall be entitled to all depreciation deductions and accelerated cost recovery system deductions with respect to any portion of the Project Facility pursuant to Sections 167 and 168 of the Internal Revenue Code of 1986, as amended (the "Code"), and to any investment credit pursuant to Section 38 of the Code with respect to any portion of the Project Facility which constitutes "Section 38 Property" and to all other state and/or federal income tax deductions and credits which may be available with respect to the Project Facility.

SECTION 8.11. ENVIRONMENTAL WARRANTIES AND COVENANTS. (A) Warranties. The Company makes the following representations and warranties to the best of its knowledge: (i) the Company (or the present owner of the Project Facility, if different) is in compliance in all respects with all applicable federal, state and local laws and regulations, including, without limitation, those relating to toxic and hazardous substances and other environmental matters (the "Laws")), and, except to the extent documented in publicly available Superfund documentation and the due diligence documentation prepared for the Company and provided to Lessor, (ii) no portion of the Project Facility is being used or has been used at any previous time, for the disposal, storage, treatment, processing or other handling of any hazardous or toxic substances, in a manner not in compliance with the Laws, (iii) the soil and any surface water and ground water which are a part of the Project Facility are free from any solid wastes, toxic or hazardous substance or contaminant and any discharge of sewage or affluent; and (iv) neither the federal government nor the State Department of Environmental Conservation or any other governmental or quasi governmental entity has filed a lien on the Project Facility, nor are there any governmental,

judicial or administrative actions with respect to environmental matters pending, or the best of the Company's knowledge, threatened, which involve the Project Facility.

(B) Agreement to Comply. If any environmental contamination is found at the Project Facility for which any removal or remedial action is required pursuant to Law, ordinance, order, rule, regulation or governmental action, the Company agrees that it will at its sole cost and expense first, cause the responsible parties pursuant to the applicable agreements and orders to take such removal or remedial action promptly and second take such action itself in the absence of the responsible parties to timely act and/or protect the interests of the Company and the Lessor and to the Lessor's satisfaction.

(C) Indemnification. The Company agrees to defend, indemnify and hold harmless the Lessor and its employees, agents, officers and directors, from and against any claims, actions, demand, penalties, fines, liabilities, settlements, damages, costs or expenses (including, without limitation, attorney and consultant fees, investigations and laboratory fees, court costs and litigation expenses) of whatever kind or nature, known or unknown, contingent or otherwise arising out of or in any way related to: (i) the past or present disposal, release or threatened release of any hazardous or toxic substances on the Project Facility; (ii) any personal injury (including wrongful death or property damage, real or personal) arising out of or related to such hazardous or toxic substances; (iii) any lawsuit brought or threatened, settlement reached or government order given relating to such hazardous or toxic substances; and/or (iv) any violation of any Law, order, regulation, requirement, or demand of any government authority, or any policies or requirements of the Lessor, which are based upon or in any way related to such hazardous or toxic substances.

(D) Other Sites. The Company knows of no on-site or off-site locations where hazardous or toxic substances from the operation of the Facility on the Land have been, except in compliance with the Laws, stored, treated, recycled or disposed of.

(E) Leases. The Company agrees not to lease or permit the lease of the Project Facility to a tenant or subtenant whose operations will knowingly result in contamination of the Project Facility with hazardous or toxic substances.

(F) Non-Operation by the Lessor. The Company acknowledges that any action taken by the Lessor under this Section shall be taken to protect the Lessor's security interest only; the Lessor does not intend to be involved in the operations of the Company.

(G) Compliance Determinations. The Company acknowledges that any determinations made by the Lessor under this Section regarding the compliance with environmental laws shall be made for the Lessor's benefit only and are not intended to be relied upon by any other party.

(H) Survival of Conditions. The provisions of this Section shall be in addition to any other obligations and liabilities the Company may have to the Lessor at common law, and shall survive the transactions contemplated herein.

(I) Definitions. The term "hazardous substance" shall include, without limit, any substance or material defined in 42 U.S.C. Section 9601 (as this same may be amended from time to time), the Hazardous Materials Transportation Act (as amended from time to time), and the New York Environmental Conservation Law or the Resource Conservation and Recovery Act (as each may be amended from time to time) and in any regulations adopted or publications promulgated pursuant to any of the foregoing.

(J) Further Indemnification. The Company further agrees to indemnify and hold the Lessor harmless from and against any loss, liability, damage, cost or expense (including reasonable attorneys' fees) incurred by the Lessor resulting from (i) the Company's failure to comply with any order, decree, settlement, judgment or verdict (whether arising as a result of the manufacture, holding, handling, transportation, spilling, leaking or dumping of toxic or hazardous wastes or waste products prior to, or during, the Company's ownership of the Land), (ii) the Company's failure to comply with any such statute, rule or regulation, or (iii) the Company's failure to conduct an appropriate inquiry into previous uses and ownership of any portion of the Land, as described in the Superfund Amendment and Reauthorization Act of 1986.

ARTICLE IX

ASSIGNMENTS; MERGER OF LESSOR

SECTION 9.1. RESTRICTION ON TRANSFER OF LESSOR'S INTEREST HEREUNDER. Except as otherwise specifically provided in this Article IX hereof, neither the Lessor nor the Company shall sell, assign or otherwise dispose of any of their rights under this Lease Agreement, without the prior written consent of the Company or the Lessor, as the case may be.

SECTION 9.2. ASSIGNMENT OF THIS LEASE AGREEMENT. Except for any assignment under any of the Leasing Documents, this Lease Agreement may not be assigned by the Company, in whole or in part, absent the prior written consent of the Lessor, and provided that:

(a) the assignee shall be qualified to transact business in the State of New York and shall assume the obligations of the Company hereunder to the extent of the interest assigned;

(b) the Company shall, within ten (10) days after the delivery thereof, furnish or cause to be furnished to the Lessor a true and complete copy of such assignment and the instrument of assumption; and

(c) the Project Facility shall continue to constitute a "project" as such quoted term is defined in the Act;

In accordance with its policies and procedures, the Lessor reserves the right to receive and review financial information concerning any prospective assignee.

SECTION 9.3. MERGER OF THE LESSOR. Nothing contained in this Lease Agreement shall prevent the consolidation of the Lessor with, or merger of the Lessor into, or assignment by the Lessor of its rights and interests hereunder to, any other public benefit corporation of the State or political subdivision thereof which has the legal authority to perform the obligations of the Lessor hereunder, provided that upon any such consolidation, merger or assignment, the due and punctual performance and observance of all of the agreements and conditions of this Lease Agreement to be kept and performed by the Lessor shall be expressly assumed in writing by the public benefit corporation or political subdivision resulting from such consolidation or surviving such merger or to which the Lessor's rights and interests hereunder or under this Lease Agreement shall be assigned.

SECTION 9.4. SALE OR LEASE OF PROJECT FACILITY. Except for the sale or disposition of worn or obsolete items comprising a portion of the Equipment, the Company may not otherwise sell, lease, transfer, convey or otherwise dispose of the Project Facility or any part thereof without the prior written consent of the Lessor.

ARTICLE X

EVENTS OF DEFAULT AND REMEDIES

SECTION 10.1. EVENTS OF DEFAULT DEFINED. The following shall be "Events of Default" under this Lease Agreement, and the terms "Event of Default" or "Default" shall mean, whenever they are used in this Lease Agreement, any one or more of the following events:

(a) A default by the Company in the due and punctual payment of the amounts specified to be paid pursuant to Section 5.4 (A) hereof, and the continuance thereof for a period of thirty (30) days after written notice thereof.

(b) A default in the performance or observance of any other of the covenants, conditions or agreements on the part of the Company in this Lease Agreement and the continuance thereof for a period of thirty (30) days after written notice is given by the Lessor to the Company; provided, however, that if such default cannot reasonably be cured within said thirty (30) day period and the Lessor or the Company shall have commenced action to cure the breach of covenant within said thirty (30) day period, and thereafter diligently and expeditiously proceeds to cure the same, such thirty (30) day period shall be extended for so long as the Lessor or the Company shall require, in the exercise of due diligence, to cure such default, it being agreed that no such extension shall be for a period in excess of sixty (60) days. If any conflict shall exist between the provisions of this Subsection (b) and the immediately following Subsection (c) as to when an Event of Default has occurred, the provisions of such Subsection (c) shall govern.

(c) Any representation or warranty made by the Company herein proves to have been false in any material manner at the time it was made.

(d) The Company shall conceal, remove or permit to be concealed or removed any part of its Property, with intent to hinder, delay or defraud its creditors, or any one of them, or shall make or suffer a transfer of any of its Property which is fraudulent under any bankruptcy, fraudulent conveyance or similar law, or shall make any transfer of its Property to or for the benefit of a creditor at a time when other creditors similarly situated have not been paid, or shall suffer or permit, while insolvent, any creditor to obtain a Lien upon any of its Property through legal proceedings or distraint which is not vacated within thirty (30) days from the date thereof.

(e) (a) The filing by the Company (as debtor) of a voluntary petition under Title 11 of the United States Code or any other federal or state bankruptcy statute, (b) the failure by the Company within ninety (90) days to lift any execution, garnishment or attachment of such consequence as will impair the Company's ability to carry out its obligations hereunder, (c) the commencement of a case under Title 11 of the United States Code against the Company as the debtor or commencement under any other federal or state bankruptcy statute of a case, action or proceeding against the Company and continuation of such case, action or proceeding without dismissal for a period of ninety (90) days, (d) the entry of an order for relief by a court of competent jurisdiction under Title 11 of the United States Code or any other federal or state bankruptcy statute with respect to the debts of the Company, or (e) in connection with any insolvency or bankruptcy case, action or proceeding, appointment by final order, judgment or decree of a court of competent jurisdiction of a receiver or trustee of the whole or a substantial portion of the Property of the Company, unless such order, judgment or decree is vacated, dismissed or dissolved within ninety (90) days of such appointment.

(f) If by order of a court of competent jurisdiction, a trustee, receiver or liquidator of the Company or the Project Facility or any part thereof, shall be appointed and such order shall not be discharged or dismissed within ninety (90) days after such appointment.

(g) The dissolution of the Company.

(h) The occurrence of an Event of Default under the PILOT Agreement.

(i) The failure by the Company to maintain the insurance required by Section 6.3 (C) hereof.

SECTION 10.2. REMEDIES ON DEFAULT. (A) Whenever any Event of Default shall have occurred, the Lessor may, to the extent permitted by law, take any one or more of the following remedial steps:

(1) Declare, by written notice to the Company, (a) all unpaid payments payable pursuant to Section 5.4(A) hereof, and (b) all other payments due under this Lease Agreement.

(2) Take any other action at law or in equity which may appear necessary or desirable to collect any amounts then due or thereafter to become due hereunder and to enforce the obligations, agreements or covenants of the Company under this Lease Agreement.

(3) In the event of (i) the occurrence of an Event of Default described in Section 10.1(e), Section 10.1(f), Section 10.1 (g), Section 10.1(h) involving the failure by the Company to remit a payment in lieu of tax beyond any applicable grace or cure period provided in the PILOT Agreement or Section 10.1 (i) hereof and upon five (5) days' prior written notice to the Company, terminate the Lease Agreement and reconvey the Project Facility to the Company. The Company hereby consents to said reconveyance and appoints the Lessor its attorney-in-fact, which appointment is coupled with an interest and is irrevocable, to execute any and all instruments and documents in its name as may be necessary, in the sole discretion of the Lessor, to effectuate such transfer.

SECTION 10.3. REMEDIES CUMULATIVE. No remedy herein conferred upon or reserved to the Lessor is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Lease Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Lessor to exercise any remedy reserved to it in this Article X, it shall not be necessary to give any notice, other than such notice as may be herein expressly required.

SECTION 10.4. AGREEMENT TO PAY ATTORNEYS' FEES AND EXPENSES. In the event the Company should default under any of the provisions of this Lease Agreement and the Lessor should employ attorneys or incur other expenses for the collection of amounts payable hereunder or the enforcement of performance or observance of any obligations or agreements on the part of the Company herein contained, the Company shall, on demand therefor, pay to the Lessor the reasonable fees of such attorneys and such other expenses so incurred, whether an action is commenced or not.

SECTION 10.5. NO ADDITIONAL WAIVER IMPLIED BY ONE WAIVER. In the event any agreement contained herein should be breached by either party and thereafter such breach be waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE XI

EARLY TERMINATION OF LEASE AGREEMENT

SECTION 11.1 OPTION TO TERMINATE LEASE AGREEMENT. The Company shall have, if there exists no Event of Default hereunder, the option to cancel or terminate this Lease Agreement, subject to the survival of those obligations of the Company which are intended to survive the term of this Lease Agreement, upon payment of all payments currently due and owing pursuant to the PILOT Agreement and Section 5.4 hereof, and by giving the Lessor notice in writing of such termination and thereupon such termination shall forthwith become effective. The parties acknowledge that the term of this Lease is intended to allow for the implementation of a revenue sharing agreement by and among the Town of Stillwater, New York, the Town of Malta, New York, the Stillwater School District and the Ballston Spa School District (each a "Taxing Jurisdiction"). The parties thus agree that any early termination of this Lease Agreement is conditioned upon the obtaining by the Company of the written consent of each such Taxing Jurisdiction to such early termination; such consent to be submitted by the Company to the Agency at the time the Company exercises its option to terminate this Lease. The foregoing consents of the Taxing Jurisdictions shall not be required with respect to (i) a termination by the Agency in accordance with the provisions of the Section 10.2 (A) (3) or (ii) the expiration of this lease Agreement in accordance with the provisions of Section 5.2 hereof.

SECTION 11.2. OBLIGATION TO SELL AND PURCHASE THE PROJECT FACILITY. Upon termination of this Lease Agreement in accordance with Section 5.2 or 11.1 hereof, the Lessor shall be obligated to sell to the Company, and the Company shall be obligated to purchase the Project Facility from the Lessor for the purchase price of One Dollar (\$1.00) plus payment of all sums due and payable to the Lessor hereunder.

SECTION 11.3. CONVEYANCE OF PROJECT FACILITY UPON PURCHASE. (A) At the closing of any purchase of the Project Facility pursuant to Section 11.2 hereof, the Project Facility shall be conveyed from the Lessor to the Company subject to Permitted Encumbrances. The Company agrees to prepare the Deed to Company together with all gains tax affidavits, equalization and assessment forms and other necessary documentation and to forward same to the Lessor at least thirty (30) days prior to the date that the Project Facility is to be conveyed to the Company. The Company will pay all expenses and taxes, if any, applicable to or arising from such transfers of title.

(B) The sale and conveyance of the Lessor's right, title and interest in and to the Land and the Facility shall be effected by the execution, delivery and recording by the Lessor of the Deed to Company (in substantially the form attached hereto as Exhibit "C" and by this reference made a part hereof) and a Bill of Sale to Company (in substantially the form attached hereto as Exhibit "D" and by this reference made a part hereof).

(C) The Company hereby agrees to pay all expenses, filing and recording fees and taxes, if any, and the reasonable attorneys' fees of the Lessor applicable to or arising from the transfers contemplated by this Section 11.3.

ARTICLE XII

MISCELLANEOUS

SECTION 12.1. LIEN SECURING AMOUNTS DUE UNDER PILOT AGREEMENT . Notwithstanding anything to the contrary contained herein or in any other Leasing Document, the Lease Agreement shall constitute a first priority lien on the Project Facility in favor of the Lessor to the extent of and as security for the payment by the Company of all amounts due and owing to the Lessor under Section 6.6 hereof, including the payment of all amounts due and owing under the PILOT Agreement.

SECTION 12.2. NOTICES. All notices, certificates and other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given when (A) sent to the applicable address stated below by registered or certified mail, return receipt requested, or by such other means (including overnight delivery) as shall provide the sender with documentary evidence of such delivery, or (B) delivery is refused by the addressee, as evidenced by the affidavit of the person who attempted to effect such delivery. The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

IF TO THE COMPANY:

GlobalFoundries U.S. Inc.
1050 E. Arques Avenue
Sunnyvale, California 94085
Attention: _____

WITH A COPY TO:

IF TO THE LESSOR

County of Saratoga Industrial Development Agency
Saratoga County Municipal Center
50 West High Street
Ballston Spa, New York 12020
Attention: Executive Director

WITH A COPY TO:

Snyder, Kiley, Toohey, Corbett & Cox, LLP
P.O. Box 4367
160 West Avenue
Saratoga Springs, New York 12866
Attention: Michael J. Toohey, Esq.

The Lessor and the Company may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

SECTION 12.3. BINDING EFFECT. This Lease Agreement shall inure to the benefit of the Lessor and the Company, and shall be binding upon the Lessor, the Company and, as permitted by this Lease Agreement, their respective successors and assigns.

SECTION 12.4. SEVERABILITY. If any one or more of the covenants or agreements provided herein on the part of the Lessor or the Company to be performed shall, for any reason, be held or shall, in fact, be inoperative, unenforceable or contrary to law in any particular case, such circumstance shall not render the provision in question inoperative or unenforceable in any other case or circumstance. Further, if any one or more of the phrases, sentences, clauses, paragraphs or sections herein shall be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed separable from the remaining covenants and agreements hereof and shall in no way affect the validity of the other provisions of this Lease Agreement.

SECTION 12.5. AMENDMENTS, CHANGES AND MODIFICATIONS. This Lease Agreement may not be amended, changed, modified, altered or terminated, except by an instrument in writing signed by the parties hereto.

SECTION 12.6. EXECUTION OF COUNTERPARTS. This Lease Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 12.7. APPLICABLE LAW. This Lease Agreement shall be governed exclusively by the applicable laws of the State.

SECTION 12.8. SURVIVAL OF OBLIGATIONS. (A) The obligations of the Company to make the payments required by Section 5.4(A) hereof and to provide the indemnity required by Section 8.2 hereof shall survive the termination of this Lease Agreement, and all such payments after such termination shall be made upon demand of the party to whom such payment is due.

(B) The obligations of the Company with respect to the Unassigned Rights shall survive the termination of this Lease Agreement until the expiration of the period stated in the applicable statute of limitations during which a claim, cause of action or prosecution relating to the Unassigned Rights may be brought and the payment in full or the satisfaction of such claim, cause of action or prosecution and the payment of all expenses and charges incurred by the Lessor, or its officers, members, agents or employees, relating thereto.

SECTION 12.9. TABLE OF CONTENTS AND SECTION HEADINGS NOT CONTROLLING. The table of contents and the headings of the several sections in this Lease Agreement have been prepared for convenience of reference only and shall not control, affect the meaning of or be taken as an interpretation of any provision of this Lease Agreement.

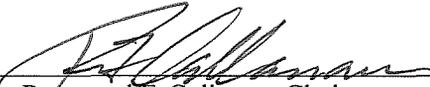
SECTION 12.10. NO RECOURSE; SPECIAL OBLIGATION. The obligations and agreements of the Lessor contained herein and in the other Leasing Documents and any other instruments or documents executed in connection therewith or herewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Lessor, and not of any member, officer, agent (other than the Company) or employee of the Lessor in his or her individual capacity, and the members, officers, agents (other than the Company) and employees of the Lessor shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby. The obligations and

agreements of the Lessor contained herein and therein shall not constitute or give rise to an obligation of the State of New York or the County of Saratoga, New York, and neither the State of New York nor the County of Saratoga, New York shall be liable hereon or thereon, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Lessor, but rather shall constitute limited, special obligations of the Lessor payable solely from the revenues of the Lessor derived and to be derived from the sale or other disposition of the Project Facility (except for revenues derived by the Lessor with respect to the Unassigned Rights). No order or decree of specific performance with respect to any of the obligations of the Lessor hereunder shall be sought or enforced against the Lessor unless (A) the party seeking such order or decree shall first have requested the Lessor in writing to take the action sought in such order or decree of specific performance, and ten (10) days shall have elapsed from the date of receipt of such request, and the Lessor shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than ten [10] days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (B) if the Lessor refuses to comply with such request and the Lessor's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Lessor an amount or undertaking sufficient to cover such reasonable fees and expenses, and (C) if the Lessor refuses to comply with such request and the Lessor's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than the Company) or employees shall be subject to potential liability, the party seeking such order or decree shall (1) agree to indemnify, hold harmless and defend the Lessor and its members, officers, agents (other than the Company) and employees against any liability incurred as a result of its compliance with such demand, and (2) if requested by the Lessor, furnish to the Lessor satisfactory security to protect the Lessor and its members, officers, agents (other than the Company) and employees against all liability expected to be incurred as a result of compliance with such request. Any failure to provide the indemnity required in this Section 12.11 shall not affect the full force and effect of an Event of Default under any of the Leasing Documents.

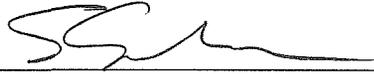
SECTION 12.11. SUBMISSION TO JURISDICTION. The Company hereby irrevocably and unconditionally agrees that any suit, action or proceeding arising out of or relating to this Lease Agreement shall be brought in the state courts of the State of New York or federal district court for the Northern District of New York and waives any right to object to jurisdiction within either of the foregoing forums by the Lessor. Nothing contained herein shall prevent the Lessor from bringing any suit, action or proceeding or exercising any rights against any security and against the Company personally, and against any property of the Company, within any other jurisdiction and the initiation of such suit, action or proceeding or taking of such action in any such other jurisdiction shall in no event constitute a waiver of the agreements contained herein with respect to the laws of the State of New York governing the rights and obligations of the parties hereto or the agreement of the Company to submit to personal jurisdiction within the State of New York.

IN WITNESS WHEREOF, the Lessor and the Company have caused this Lease Agreement to be executed in their respective names by their respective Authorized Representatives, all as of the day and year first above written.

COUNTY OF SARATOGA INDUSTRIAL
DEVELOPMENT AGENCY

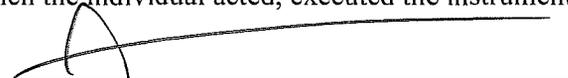
By: 
Raymond F. Callanan, Chairman

GLOBALFOUNDRIES U.S. INC.

By: 
Steve Groseclose, Director

STATE OF NEW YORK)
)SS.:
COUNTY OF SARATOGA)

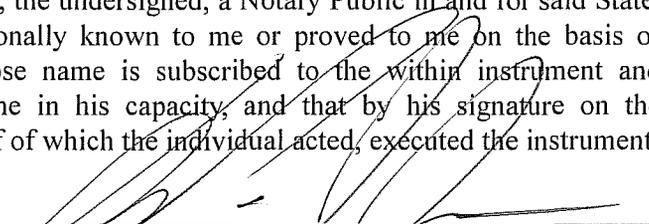
On this 21st day of July, 2009, before me, the undersigned, a Notary Public in and for said State, personally appeared **RAYMOND F. CALLANAN**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.


Notary Public

JAMES A. CARMINUCCI
Notary Public, State of New York
Reg. No. 4864025-Saratoga County
Commission Expires 6/9/ 2010

STATE OF NEW YORK)
)SS.:
COUNTY OF SARATOGA)

On this 21st day of July, 2009, before me, the undersigned, a Notary Public in and for said State, personally appeared **STEVE GROSECLOSE**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.


Notary Public

Matthew J. Jones
Notary Public in the State of New York
Residing in Saratoga County
My Commission Expires May 18, 2010
No. 02JO4996504

EXHIBIT "A"
DESCRIPTION OF LAND

FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK

Issued by

**SNEERINGER MONAHAN PROVOST REDGRAVE
TITLE AGENCY, INC.**

SCHEDULE A DESCRIPTION

LEGAL
DESCRIPTION

All those certain tracts, pieces or parcels of land situate in the Town of Stillwater and the Town of Malta, County of Saratoga, State of New York, lying Westerly of Cold Spring Road and generally Southeast of Thimbleberry Road and shown as "Lot 1, Area = 59.41+/- Acres" on that certain map entitled "Major Subdivision Map Lands Now or Formerly of Luther Forest Technology Campus Economic Development Corporation Tax Map I.D. No. 241.00-1-3.1, Town of Stillwater, Saratoga County, New York," prepared by C.T. Male Associates, P.C., Drawing No. 08-738, dated December 22, 2008, and revised through January 20, 2009, filed in the Saratoga County Clerk's Office on June 9, 2009 as Instrument No. M200987 (the "Stillwater Subdivision Map"), and shown as "Lot 1, Area = 163.04+/- Acres" on that certain map entitled "Subdivision Map Lands Now or Formerly of Luther Forest Technology Campus Economic Development Corporation Tax Map I.D. No. 230.00-1-72.1 and 76, Town of Malta, Saratoga County, New York," prepared by C.T. Male Associates, P.C., Drawing No. 08-740, sheets 1 and 2, dated December 22, 2008, and revised through March 12, 2009, filed in the Saratoga County Clerk's Office on April 29, 2009 as Instrument No. M200958 (the "Malta Subdivision Map", the Stillwater Subdivision Map and the Malta Subdivision Map being referred to collectively as the "Subdivision Maps"), and being bounded and described by perimeter description as follows ("Pod 1"):

COMMENCING at a point on the centerline of Cold Spring Road at its point of intersection with the division line between Lot 3 Cold Spring Road (Town of Stillwater) designated as remaining lands of Luther Forest Technology Campus Economic Development Corporation on the South and the lands now or formerly of The Luther Forest Corporation as described in Book 978 of Deeds at Page 1053 on the North; thence from said point of commencement continuing along the centerline of Cold Spring Road South 02 deg. 27 min. 32 sec. West 200.01 feet to a point; thence through and across the road bed of Cold Spring Road North 86 deg. 57 min. 25 sec. West 33.74 feet to a point on the proposed Westerly highway boundary of Cold Spring Road at its point of intersection with the division line between Lot 1 Cold Spring Road (Town of Stillwater) on the South and said Lot 3 Cold Spring Road (Town of Stillwater) on the North, said point being the point of beginning of the hereinafter described 222.45 +/- acre parcel and runs thence from said point of beginning continuing along said proposed Westerly highway boundary of Cold Spring Road the following two (2) courses: 1) South 03 deg. 16 min. 41 sec. West 280.62 feet to a point of curvature; and 2) in a Southerly direction along a curve to the left having a radius of 1,130.08 feet, an arc length of 27.68 feet, a central angle of 01 deg. 24 min. 11 sec. and a chord bearing of South 02 deg. 34 min. 35 sec. West 27.67 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the North and Lot 2 Cold Spring Road (Town of Stillwater) designated as remaining lands of Luther Forest Technology Campus Economic Development Corporation on the South; thence North 90 deg. 00 min. 00 sec. West along the last mentioned division line 908.92 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the West and said Lot 2 Cold Spring Road (Town of Stillwater) on the East; thence South 00 deg. 00 min. 00 sec. East along the last mentioned division line 487.58 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the North and said Lot 2 Cold Spring Road (Town of Stillwater) on the South; thence along the last mentioned division line the following two (2) courses: 1) North 89 deg. 57 min. 39 sec. West 138.84 feet to a point; and 2) North 85 deg. 36 min. 16 sec. West 333.56 feet to its point of intersection with the division line between Lot 1 Cold Spring Road (Town of Stillwater) on the Northeast and said Lot 2 Cold Spring Road (Town of Stillwater) on the Southwest; thence North 50 deg. 22 min. 23 sec. West along the last mentioned division line 586.63

Schedule A Description - Page 1 of 9

Order No. S-051322

Date: July 06, 2009

FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK

Issued by

SNEERINGER MONAHAN PROVOST REDGRAVE TITLE AGENCY, INC.

feet to a point on the municipal division line between the Town of Stillwater on the East and the Town of Malta on the West at its point of intersection with the division line between Lot 1 (Town of Malta) lands now or formerly of Luther Forest Technology Campus Economic Development Corporation on the Northeast and Lot 3 (Town of Malta) lands now or formerly of Luther Forest Technology Campus Economic Development Corporation on the Southwest; thence North 50 deg. 22 min. 23 sec. West along the last mentioned division line 883.20 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Northwest and said Lot 3 (Town of Malta) on the Southeast; thence South 39 deg. 37 min. 37 sec. West along the last mentioned division line 740.52 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Northeast and said Lot 3 (Town of Malta) on the Southwest; thence North 50 deg. 30 min. 22 sec. West along the last mentioned division line 947.17 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Northwest and said Lot 3 (Town of Malta) on the Southeast; thence South 39 deg. 37 min. 37 sec. West along the last mentioned division line 155.96 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Northeast and the lands now or formerly of the Town of Malta as described in Instrument No. 2008014342 (Stonebreak Road) on the Southwest; thence along said division line in a Northwesterly direction along a curve to the left having a radius of 100.00 feet, an arc length of 116.71 feet, a central angle of 66 deg. 52 min. 12 sec. and a chord bearing of North 53 deg. 48 min. 29 sec. West 110.20 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southeast and the lands of The People of the State of New York "NYSERDA" as described in Book 836 of Deeds at Page 114 on the Northwest; thence North 39 deg. 37 min. 37 sec. East along the last mentioned division line 327.12 feet to a point of curvature on the division line between said Lot 1 (Town of Malta) on the East and the said lands of The People of the State of New York "NYSERDA" as described in Book 836 of Deeds at Page 114 on the West; thence in a Northerly direction along a curve to the left having a radius of 550.00 feet, an arc length of 863.94 feet, a central angle of 90 deg. 00 min. 00 sec. and a chord bearing of North 05 deg. 22 min. 23 sec. West 777.82 feet to a point of tangency on the division line between said Lot 1 (Town of Malta) on the Northeast and the said lands of The People of the State of New York "NYSERDA" as described in Book 836 of Deeds at Page 114 on the Southwest; thence along the last mentioned division line the following three (3) courses: 1) North 50 deg. 22 min. 23 sec. West 268.43 feet to a point of curvature; 2) in a Northwesterly direction along a curve to the right having a radius of 850.00 feet, an arc length of 219.39 feet, a central angle of 14 deg. 47 min. 18 sec. and a chord bearing of North 42 deg. 58 min. 44 sec. West 218.78 feet to a point; and 3) North 50 deg. 22 min. 23 sec. West 736.84 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southeast and Lot 2 (Town of Malta) remaining lands of Luther Forest Technology Campus Economic Development Corporation on the Northwest; thence North 39 deg. 37 min. 37 sec. East along the last mentioned division line 1,125.03 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the South and said Lot 2 (Town of Malta) on the North; thence along the last mentioned division line the following three (3) courses: 1) in a Northeasterly direction along a curve to the right having a radius of 4,192.97 feet, an arc length of 107.76 feet, a central angle of 01 deg. 28 min. 21 sec. and a chord bearing of North 69 deg. 14 min. 32 sec. East 107.76 feet to a point; 2) in an Easterly direction along a curve to the left having a radius of 100.00 feet, an arc length of 195.43 feet, a central angle of 111 deg. 58 min. 14 sec. and a chord bearing of North 71 deg. 06 min. 40 sec. East 165.78 feet to a point; and 3) continuing in an Easterly direction along a curve to the right having a radius of 4,192.97 feet, an arc length of 162.56 feet, a central angle of 02 deg. 13 min. 17 sec. and a chord bearing of North 73 deg. 21 min. 17 sec. East 162.55 feet to a point of reverse curvature at its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southeast and said Lot 2 (Town of Malta) on the Northwest; thence in a Northeasterly direction along a curve to the left having a radius of 1,000.00 feet, an arc length of 446.83 feet, a central angle of 25 deg. 36 min. 06 sec. and a chord

Schedule A Description - Page 2 of 9

Order No. S-051322

Date: July 06, 2009

FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK

Issued by

SNEERINGER MONAHAN PROVOST REDGRAVE

TITLE AGENCY, INC.

bearing of North 61 deg. 39 min. 52 sec. East 443.13 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southwest and said Lot 2 (Town of Malta) on the Northeast; thence South 47 deg. 30 min. 32 sec. East along the last mentioned division line 684.12 feet to a point of curvature on the division line between said Lot 1 (Town of Malta) on the South and said Lot 2 (Town of Malta) on the North; thence in an Easterly direction along a curve to the left having a radius of 175.00 feet, an arc length of 279.65 feet, a central angle of 91 deg. 33 min. 31 sec. and a chord bearing of North 86 deg. 42 min. 43 sec. East 250.83 feet to a point of tangency on the division line between said Lot 1 (Town of Malta) on the Southeast and said Lot 2 (Town of Malta) on the Northwest; thence North 40 deg. 55 min. 57 sec. East along the last mentioned division line 259.35 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southwest and said Lot 2 (Town of Malta) on the Northeast; thence along the last mentioned division line the following two (2) courses: 1) in a Southeasterly direction along a curve to the right having a radius of 350.00 feet, an arc length of 489.44 feet, a central angle of 80 deg. 07 min. 19 sec. and a chord bearing of South 32 deg. 44 min. 10 sec. East 450.52 feet to a point of reverse curvature; and 2) continuing in a Southeasterly direction along a curve to the left having a radius of 199.06 feet, an arc length of 266.46 feet, a central angle of 76 deg. 41 min. 43 sec. and a chord bearing of South 31 deg. 01 min. 27 sec. East 247.01 feet to a point of tangency on the division line between said Lot 1 (Town of Malta) on the South and said Lot 2 (Town of Malta) on the North; thence South 69 deg. 22 min. 19 sec. East along the last mentioned division line 107.66 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the West and said Lot 2 (Town of Malta) on the East; thence South 08 deg. 38 min. 53 sec. East along the last mentioned division line 141.41 feet to its point of intersection with the division line between said Lot 1 (Town of Malta) on the Southwest and said Lot 2 (Town of Malta) on the Northeast; thence South 50 deg. 00 min. 00 sec. East along the last mentioned division line 481.35 feet to a point on the municipal division line between the Town of Stillwater on the East and the Town of Malta on the West at its point of intersection with the division line between Lot 1 Cold Spring Road (Town of Stillwater) on the Southwest and said Lot 3 Cold Spring Road (Town of Stillwater) on the Northeast; thence South 50 deg. 00 min. 00 sec. East along the last mentioned division line 136.84 feet to a point of curvature at its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the South and said Lot 3 Cold Spring Road (Town of Stillwater) on the North; thence in an Easterly direction along a curve to the left having a radius of 175.00 feet, an arc length of 291.68 feet, a central angle of 95 deg. 29 min. 53 sec. and a chord bearing of North 82 deg. 15 min. 04 sec. East 259.07 feet to a point of tangency on the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the Southeast and said Lot 3 Cold Spring Road (Town of Stillwater) on the Northwest; thence North 34 deg. 30 min. 07 sec. East along the last mentioned division line 72.19 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the Southwest and said Lot 3 Cold Spring Road (Town of Stillwater) on the Northeast; thence in a Southeasterly direction along a curve to the right having a radius of 3,960.00 feet, an arc length of 479.45 feet, a central angle of 06 deg. 56 min. 13 sec. and a chord bearing of South 52 deg. 01 min. 46 sec. East 479.16 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the West and said Lot 3 Cold Spring Road (Town of Stillwater) on the East; thence along the last mentioned division line the following five (5) courses: 1) South 15 deg. 29 min. 35 sec. West 86.83 feet to a point; 2) South 01 deg. 54 min. 58 sec. West 192.58 feet to a point; 3) South 07 deg. 21 min. 29 sec. West 130.16 feet to a point; 4) South 10 deg. 28 min. 30 sec. West 345.60 feet to a point; and 5) South 06 deg. 40 min. 14 sec. East 161.14 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the South and said Lot 3 Cold Spring Road (Town of Stillwater) on the North; thence South 70 deg. 03 min. 47 sec. East along the last mentioned division line 22.37 feet to its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the West and said Lot 3 Cold Spring Road (Town of

Schedule A Description - Page 3 of 9

Order No. S-051322

Date: July 06, 2009

FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK

Issued by

**SNEERINGER MONAHAN PROVOST REDGRAVE
TITLE AGENCY, INC.**

Stillwater) on the East; thence along the last mentioned division line the following three (3) courses: 1) South 06 deg. 40 min. 14 sec. East 21.41 feet to a point; 2) South 22 deg. 19 min. 11 sec. East 180.73 feet to a point; and 3) South 14 deg. 37 min. 47 sec. East 310.17 feet to a point of curvature at its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the Southwest and said Lot 3 Cold Spring Road (Town of Stillwater) on the Northeast; thence in a Southeasterly direction along a curve to the left having a radius of 200.00 feet, an arc length of 252.47 feet, a central angle of 72 deg. 19 min. 38 sec. and a chord bearing of South 50 deg. 47 min. 36 sec. East 236.04 feet to a point of tangency at its point of intersection with the division line between said Lot 1 Cold Spring Road (Town of Stillwater) on the South and said Lot 3 Cold Spring Road (Town of Stillwater) on the North; thence South 86 deg. 57 min. 25 sec. East along the last mentioned division line 358.93 feet to the point or place of beginning, containing 222.45 +/- acres of land.

TOGETHER WITH a temporary easement and right-of-way for pedestrian and vehicular ingress and egress over, upon, across and through that certain tract, piece or parcel of land situate in the Town of Malta, County of Saratoga, State of New York, lying Southwest of Lot 1 shown on the Malta Subdivision Map designated as "Proposed Access Easement, Area= 5.05 +/- Acres," which easement and right-of-way shall terminate absolutely and without further documentation or other action of the Grantor or the Grantee upon the completion by the Grantor of a roadway to the above described premises over such easement area that is accepted for dedication by the Town of Malta, New York for highway purposes, said easement and right-of-way being bounded and described as follows:

BEGINNING at the point of intersection of the division line between Lot 3 (Town of Malta) lands now or formerly of Luther Forest Technology Campus Economic Development Corporation on the Southeast and Lot 1 (Town of Malta) lands now or formerly of Luther Forest Technology Campus Economic Development Corporation on the Northwest with the lands now or formerly of the Town of Malta as described in Instrument No. 2008014342 lands designated as proposed Road and Utility Corridor No. 4 (Stonebreak Road) as shown on a map entitled "Road and Utility Corridor Consolidation Map Lands Now Or Formerly Of Luther Forest Technology Campus Prepared For Luther Forest Technology Campus Economic Development Corporation," Town of Malta, County of Saratoga, State of New York," prepared by C.T. Male Associates, P.C. dated April 20, 2007, last revised April 11, 2008 and filed in the Saratoga County Clerk's Office on April 21, 2008 as Map No. L-730 on the Southwest and runs thence from said point of beginning along the above first mentioned division line North 39 deg. 37 min. 37 sec. East 155.96 feet to its point of intersection with the division line between said Lot 3 (Town of Malta) on the Southwest and said Lot 1 (Town of Malta) on the Northeast; thence South 50 deg. 30 min. 22 sec. East along the last mentioned division line 699.53 feet to a point; thence through said Lot 3 (Town of Malta) the following two (2) courses: 1) South 39 deg. 37 min. 37 sec. West 323.00 feet to a point; and 2) North 50 deg. 30 min. 22 sec. West 690.09 feet to a point on the division line between said Lot 3 (Town of Malta) on the Southeast and the said lands now or formerly of the Town of Malta as described in Instrument No. 2008014342 on the Northwest; thence along said division line in a Northeasterly direction along a curve to the left having a radius of 100.00 feet, an arc length of 198.14 feet, a central angle of 113 deg. 31 min. 42 sec. and a chord bearing of North 36 deg. 23 min. 28 sec. East 167.28 feet to the point or place of beginning, containing 5.05 +/- acres of land;

Schedule A Description - Page 4 of 9

Order No. S-051322

Date: July 06, 2009

FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK

Issued by

SNEERINGER MONAHAN PROVOST REDGRAVE TITLE AGENCY, INC.

TOGETHER WITH a permanent easement to develop, construct, operate, repair, maintain and replace water, sewer, electric power, natural gas, and telecommunications facilities, and the right of ingress and egress for such purposes, over, upon, across, through and beneath that certain tract, piece or parcel of land situate in the Town of Stillwater, County of Saratoga, State of New York, lying Westerly of Cold Spring Road and shown on the Stillwater Subdivision Map as "Proposed Utility Easement To Be Granted to Lot 1, Area= 3.99 +/- Acres," bounded and described as follows:

BEGINNING at a point on the division line between Lot 2 Cold Spring Road (Town of Stillwater) on the South and Lot 1 Cold Spring Road (Town of Stillwater) on the North, said point being situate North 90 deg. 00 min. 00 sec. West, a distance of 10.00 feet from the point of intersection of the above first mentioned division line with the proposed Westerly road boundary of Cold Spring Road and runs thence from said point of beginning through Lot 2 Cold Spring Road (Town of Stillwater) and along the Westerly boundary of a proposed 10-foot-wide all-purpose easement the following two (2) courses: 1) in a Southerly direction along a curve to the left having a radius of 1,140.08 feet, an arc length of 451.56 feet, a central angle of 22 deg. 41 min. 37 sec. and a chord bearing of South 09 deg. 29 min. 18 sec. East 448.61 feet to a point of tangency; and 2) South 20 deg. 50 min. 07 sec. East 1,658.20 feet to a point; thence continuing through Lot 2 Cold Spring Road (Town of Stillwater) the following three (3) courses: 1) South 01 deg. 39 min. 53 sec. West 52.26 feet to a point; 2) South 20 deg. 50 min. 07 sec. East 103.43 feet to a point; and 3) South 43 deg. 20 min. 07 sec. East 52.26 feet to a point on the Westerly boundary of the above mentioned 10-foot-wide all-purpose easement; thence continuing through said Lot 2 Cold Spring Road (Town of Stillwater) and along said Westerly boundary of a proposed 10-foot-wide all-purpose easement the following two (2) courses: 1) South 20 deg. 50 min. 07 sec. East 113.95 feet to a point of curvature; and 2) in a Southerly direction along a curve to the right having a radius of 1,010.07 feet, an arc length of 643.37 feet, a central angle of 36 deg. 29 min. 41 sec. and a chord bearing of South 02 deg. 35 min. 16 sec. East 632.55 feet to a point; thence continuing through said Lot 2 Cold Spring Road (Town of Stillwater) the following two (2) courses: 1) South 40 deg. 29 min. 22 sec. West 757.26 feet to a point; and 2) South 29 deg. 18 min. 20 sec. East 129.74 feet to a point on the division line between said Lot 2 Cold Spring Road (Town of Stillwater) on the North and the lands now or formerly of the Town of Stillwater as described in Instrument No. 2008014339 on the South; thence along the last mentioned division line the following two (2) courses: 1) South 86 deg. 15 min. 19 sec. West 26.93 feet to a point; and 2) North 75 deg. 10 min. 50 sec. West 237.42 feet to a point; thence continuing through Lot 2 Cold Spring Road (Town of Stillwater) the following twenty-three (23) courses: 1) North 15 deg. 41 min. 40 sec. East 4.01 feet to a point; 2) North 60 deg. 41 min. 40 sec. East 172.76 feet to a point; 3) North 45 deg. 30 min. 49 sec. East 154.61 feet to a point; 4) North 40 deg. 29 min. 22 sec. East 595.01 feet to a point; 5) in a Northerly direction along a curve to the left having a radius of 970.07 feet, an arc length of 172.74 feet, a central angle of 10 deg. 12 min. 10 sec. and a chord bearing of North 10 deg. 02 min. 35 sec. East 172.51 feet to a point; 6) North 85 deg. 03 min. 30 sec. West 5.00 feet to a point; 7) in a Northerly direction along a curve to the left having a radius of 965.07 feet, an arc length of 100.00 feet, a central angle of 05 deg. 56 min. 13 sec. and a chord bearing of North 01 deg. 58 min. 24 sec. East 99.96 feet to a point; 8) North 89 deg. 00 min. 17 sec. East 5.00 feet to a point; 9) in a Northerly direction along a curve to the left having a radius of 970.07 feet, an arc length of 335.91 feet, a central angle of 19 deg. 50 min. 24 sec. and a chord bearing of North 10 deg. 54 min. 55 sec. West 334.23 feet to a point of tangency; 10) North 20 deg. 50 min. 07 sec. West 106.00 feet to a point; 11) North 43 deg. 20 min. 07 sec. West 52.26 feet to a point; 12) North 20 deg. 50 min. 07 sec. West 119.34 feet to a point; 13) North 01 deg. 39 min. 53 sec. East 52.26 feet to a point; 14) North 20 deg. 50 min. 07 sec. West 46.67 feet to a point; 15) South 69 deg. 09 min. 53 sec. West 5.00 feet to a point; 16) North 20 deg. 50 min. 07 sec. West 100.00 feet to a point; 17) North 69 deg. 09 min. 53 sec. East 5.00 feet to a point; 18) North 20 deg. 50 min. 07 sec. West 1,503.58 feet to a point of

Schedule A Description - Page 5 of 9

Order No. S-051322

Date: July 06, 2009

FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK

Issued by

**SNEERINGER MONAHAN PROVOST REDGRAVE
TITLE AGENCY, INC.**

curvature; 19) in a Northerly direction along a curve to the right having a radius of 1,180.08 feet, an arc length of 142.37 feet, a central angle of 06 deg. 54 min. 44 sec. and a chord bearing of North 17 deg. 22 min. 45 sec. West 142.28 feet to a point; 20) South 78 deg. 30 min. 19 sec. West 5.00 feet to a point; 21) in a Northerly direction along a curve to the right having a radius of 1,185.08 feet, an arc length of 100.03 feet, a central angle of 04 deg. 50 min. 10 sec. and a chord bearing of North 11 deg. 29 min. 40 sec. West 100.00 feet to a point; 22) North 78 deg. 30 min. 19 sec. East 5.00 feet to a point; and 23) in a Northerly direction along a curve to the right having a radius of 1,180.08 feet, an arc length of 223.71 feet, a central angle of 10 deg. 51 min. 42 sec. and a chord bearing of North 03 deg. 38 min. 07 sec. West 223.37 feet to a point on the above first mentioned division line; thence along said above first mentioned division line South 90 deg. 00 min. 00 sec. East 40.02 feet to the point or place of beginning;

TOGETHER WITH temporary easements and rights-of-way for pedestrian and vehicular ingress and egress over, upon, across, through and beneath the following: (i) those certain tracts, pieces or parcels of land situate in the Town of Malta, County of Saratoga, State of New York bounded and described as "Road and Utility Corridor No. 1," "Road and Utility Corridor No. 2," and "Road and Utility Corridor No. 4" in that certain Warranty Deed made by the Grantor herein to the Town of Malta dated April 9, 2008 recorded in the Saratoga County Clerk's Office on April 22, 2008 as Instrument Number 2008014342, as reserved to the Grantor therein; and (ii) that certain tract, piece or parcel of land situate in the Town of Stillwater, County of Saratoga, State of New York bounded and described in that certain Warranty Deed made by the Grantor herein to the Town of Stillwater dated April 10, 2008 recorded in the Saratoga County Clerk's Office on April 22, 2008 as Instrument Number 2008014339, as reserved to the Grantor therein, which easements and rights-of-way shall be used in common, cooperation, and collaboration with others, and which easements and rights-of-way shall terminate absolutely and without further documentation or other action of the Grantor or the Grantee at the time such easement and right-of-way areas are accepted for dedication by the Town of Malta or the Town of Stillwater, as the case may be, for highway purposes;

TOGETHER WITH the following easements: (i) a perpetual and assignable easement of ingress and egress to be used in common, cooperation, and collaboration with others on, over, across that certain parcel of land situate in the Town of Malta, Saratoga County, New York, bounded and described as "Easement 1" as granted to the Grantor herein in the Wright Malta Deed (hereinafter defined); and (ii) a perpetual and assignable easement to be used in common, cooperation, and collaboration with others for the location, construction, operation, maintenance, repair, patrol and replacement of an electric power line, at the sole cost and expense of the Grantee, in, on and across those certain three (3) parcels of land situate in the Towns of Malta and Stillwater, Saratoga County, New York bounded and described as "Easement 2, (a), (b) and (c)" as granted to the Grantor herein in the Wright Malta Deed, as such easements shall be limited in scope and exercise by the terms, provisions and conditions of that certain unrecorded Agreement dated as of June 28, 2004 made by and between the Saratoga Economic Development Corporation and The People of the State of New York, acting by and through the New York State Energy Research and Development Authority, which agreement was assigned to the Grantor herein by Assignment of Agreement dated as June 28, 2004 (the "NYSERDA Agreement");

Schedule A Description - Page 6 of 9

Order No. S-051322

Date: July 06, 2009

FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK

Issued by

**SNEERINGER MONAHAN PROVOST REDGRAVE
TITLE AGENCY, INC.**

TOGETHER WITH a permanent easement for the purpose of laying, constructing, operating, maintaining, altering, repairing, removing, or replacing, at the sole cost and expense of the Grantee, underground utility services including, but not limited to: sanitary sewer lines; water transmission lines; electric and gas distribution lines; telephone and fiber optic transmission lines; and all appurtenances necessary therefor, provided that nothing herein shall permit Grantee to use the easement for high-power lines, mounted telephone lines, or similar above-ground improvements, and the right of ingress and egress for such purposes, across that certain piece or parcel of land situate in the Town of Malta, County of Saratoga, State of New York bounded and described in and as granted by that certain Easement Agreement dated as of June 28, 2004 made by and between The People of the State of New York, acting by and through the New York State Energy Research and Development Authority, grantor, and Saratoga Economic Development Corporation, as grantee, recorded in the Saratoga County Clerk's Office on November 3, 2004 in Book 1700 of Deeds at Page 441, as assigned to the Grantor herein by Assignment of Easement Agreement dated as June 28, 2004 recorded in the Saratoga County Clerk's Office on November 3, 2004 in Book 1700 of Deeds at Page 464 (the "NYSERDA Easement Agreement"), as such easements may be limited in scope and exercise by the terms, provisions and conditions of the NYSERDA Agreement and/or the NYSERDA Easement Agreement;

TOGETHER WITH a permanent easement to develop, construct, operate, repair, maintain and replace, at the sole cost and expense of the Grantee, natural gas, and telecommunications facilities, and the right of ingress and egress for such purposes, over, upon, across, through and beneath those certain tracts, pieces or parcels of land situate in the Town of Malta, County of Saratoga, State of New York bounded and described as "Road and Utility Corridor No. 1," "Road and Utility Corridor No. 2," and "Road and Utility Corridor No. 4" in that certain Warranty Deed made by the Grantor herein to the Town of Malta dated April 9, 2008 recorded in the Saratoga County Clerk's Office on April 22, 2008 as Instrument Number 2008014342 as reserved to the Grantor therein, and which facilities of the Grantee shall be located within areas specified by the Grantor for such purposes, and which easement shall be used in common, cooperation, and collaboration with others having utility facilities within such easement area;

TOGETHER WITH a permanent easement to develop, construct, operate, repair, maintain and replace, at the sole cost and expense of the Grantee, water and sanitary sewer facilities, and the right of ingress and egress for such purposes, over, upon, across, through and beneath that certain tract, piece or parcel of land situate in the Town of Stillwater, County of Saratoga, State of New York bounded and described in that certain Warranty Deed made by the Grantor herein to the Town of Stillwater, New York dated April 10, 2008 recorded in the Saratoga County Clerk's Office on April 22, 2008 as Instrument Number 2008014339 as reserved to the Grantor therein, which facilities of the Grantee shall be located within areas specified by the Grantor for such purposes, and which easement shall be used in common, cooperation, and collaboration with others having utility facilities within such easement area;

It being the intention of the parties that all of the easements granted to the Grantee hereunder shall run with the land and, as such: (a) shall be assignable by the Grantee in whole or in part; (b) shall be divisible among two or more owners, so that as to such rights or easements reserved or assigned, each owner or assignee shall have the full rights and privileges granted herein to be owned and enjoyed by either in common or severally; and (c) shall bind the Grantor and its successors and assigns.

Schedule A Description - Page 7 of 9

Order No. S-051322

Date: July 06, 2009

FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK

Issued by

**SNEERINGER MONAHAN PROVOST REDGRAVE
TITLE AGENCY, INC.**

RESERVING from the Premises granted herein unto the Grantor a permanent easement and right-of-way to be exercised in common with the Grantee for pedestrian and vehicular ingress and egress, fifty feet (50') in width (the "Substation Access Road"), to run from Cold Spring Road, as shown on the Stillwater Subdivision Map, over, upon, across and through the above described Lot 1 - Stillwater, to the retained lands of the Grantor south of said Lot 1 shown on the Stillwater Subdivision Map as "Lot 2 "bounded and described as follows:

BEGINNING at a point on the proposed Westerly highway boundary of Cold Spring Road, said point being situate South 03 deg. 16 min. 41 sec. West 202.84 feet from the intersection of the division line between Lot 1 as shown on the above mentioned subdivision map on the South and Lot 3 as shown on the above mentioned subdivision map on the North and runs thence from said point of beginning South 03 deg. 16 min. 41 sec. West along the above mentioned proposed Westerly highway boundary of Cold Spring Road 30.00 feet to a point; thence through said Lot 1 as shown on the above mentioned subdivision map the following two (2) courses: 1) North 87 deg. 25 min. 16 sec. West 430.00 feet to a point; and 2) South 00 deg. 00 min. 00 sec. East 94.69 feet to a point on the division line between Lot 1 as shown on the above mentioned subdivision map on the North and Lot 2 as shown on the above mentioned subdivision map on the South; thence North 90 deg. 00 min. 00 sec. West along the last mentioned division line 30.00 feet to a point; thence through said Lot 1 as shown on the above mentioned subdivision map the following two (2) courses: 1) North 00 deg. 00 min. 00 sec. West 126.08 feet to a point; and 2) South 87 deg. 25 min. 16 sec. East 461.19 feet to the point or place of beginning and containing 16,653 +/- square feet or 0.38 acre of land, more or less.

FURTHER RESERVING from the Premises granted herein unto the Grantor a permanent easement and right-of-way to be exercised in common with the Grantee for pedestrian and vehicular ingress and egress and for the location, construction, operation, maintenance, repair, patrol, and replacement of underground utilities, for the purpose of laying, constructing, operating, maintaining, altering, repairing, removing, or replacing, at the sole cost and expense of the Grantor, underground utility services including, but not limited to: sanitary sewer lines; water transmission lines; electric and gas distribution lines; telephone and fiber optic transmission lines; and all appurtenances necessary therefor, provided that nothing herein shall permit Grantor to use the easement for high-power lines, mounted telephone lines, or similar above-ground improvements, and the right of ingress and egress for such purposes, such easement and right-of-way being fifty feet (50') in width (the "POD 11 Access Road"), to run from the northeasterly most terminus of Stonebreak Road, as shown on the Malta Subdivision Map, over, upon, across and through the above described Lot 1 - Malta, to the retained lands of the Grantor north of said Lot 1 shown on the Malta Subdivision Map as "Lot 2, Area= 159.14 +/- Acres," commonly known and referred to as POD 11 or the so-called panhandle area of the technology campus.

SUBJECT TO all covenants, conditions, restrictions and easements of record and the state of facts an accurate, current survey and/ or inspection of the Premises would reveal;

SUBJECT FURTHER TO all covenants, conditions, restrictions and easements of record, including but not limited to:

A. the terms, provisions and conditions of that certain Environmental Restriction Easement and Declaration of Restrictive Covenants dated June 3, 1999, recorded in the Saratoga County Clerk's Office on June 11, 1999 in Book 1520 of Deeds at page 484;

Schedule A Description - Page 8 of 9

Order No. S-051322

Date: July 06, 2009

FIRST AMERICAN TITLE INSURANCE COMPANY OF NEW YORK

Issued by

**SNEERINGER MONAHAN PROVOST REDGRAVE
TITLE AGENCY, INC.**

B. the terms, provisions and conditions of that certain Environmental Restriction Easement and Declaration of Restrictive Covenants dated June 11, 1999, recorded in the Saratoga County Clerk's Office on June 11, 1999 in Book 1520 of Deeds at page 544; and

C. the terms, provisions and conditions of that certain Environmental Restriction Easement and Declaration of Restrictive Covenants dated June 24, 1999, recorded in the Saratoga County Clerk's Office on June 28, 1999 in Book 1522 of Deeds at page 54 (collectively, the "Environmental Covenants and Restrictions");

which Environmental Covenants and Restrictions, among other things, restrict the use of ground water underlying certain portions of the Premises and require the Grantor, its predecessors in interest and/ or third parties to monitor the results of monitoring wells located thereon.

SUBJECT FURTHER TO the covenants, conditions and restrictions contained in that certain Declaration of Covenants, Conditions, and Restrictions made by Luther Forest Technology Campus Economic Development Corporation, the Grantor herein, dated April 23, 2009, and recorded in the Saratoga County Clerk's Office on April 24, 2009 as Instrument # 2009013695 (the "LFTCEDC Declaration").

SUBJECT FURTHER TO that certain Historic Properties Management Plan prepared by Hartgen Archeological Associates, Inc. and dated November 20, 2007, last revised January 2009, the terms, provisions and conditions of which, by execution hereof, Grantee agrees to comply with as it relates to the Premises.

Schedule A Description - Page 9 of 9

Order No. S-051322

Date: July 06, 2009

EXHIBIT "B"

DESCRIPTION OF EQUIPMENT

All articles of personal property and all appurtenances acquired by the Company as agent of the Lessor and now or hereafter attached to, contained in or used in connection with the Facility or placed on any part thereof, though not attached thereto, including, but not limited to, all equipment, machinery, pipes, screens, fixtures, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, drapes, blinds and accessories, moveable partitions, cleaning equipment, maintenance equipment, shelving, signs, waste containers, sprinkler systems and other fire prevention and extinguishing apparatus and materials.

EXHIBIT "C"

FORM OF DEED TO COMPANY

THIS INDENTURE made _____, _____, between COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized under the laws of the State of New York, with offices at Saratoga County Municipal Center, Ballston Spa, New York 12020, party of the first part, and

GLOBALFOUNDRIES U.S. INC. (formerly AMD FAB TECHNOLOGIES US, INC.), a corporation organized and existing under the laws of the State of Delaware and having an address of 1050 E. Arques Avenue, Sunnyvale, California 94085, party of the second part

WITNESSETH that the party of the first part, in consideration of One and 00/100 dollars (\$1.00), lawful money of the United States, and other good and valuable consideration paid by the party of the second part, the heirs or successors and assigns of the party of the second part forever, all

[Insert description of Land from Deed to Company]

TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises,

TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

The word "party" shall be construed as if it read "parties" whenever the sense of this Indenture so requires.

IN WITNESS WHEREOF, the party of the first part has duly executed this deed the day and year first above written.

COUNTY OF SARATOGA INDUSTRIAL
DEVELOPMENT AGENCY

By: _____, Chairman

SCHEDULE "A"

DESCRIPTION OF EQUIPMENT

All articles of personal property and all appurtenances acquired by the Grantee as agent of the Grantor now or hereafter attached to, contained in or used in connection with the Facility (as defined in that certain Lease Agreement dated as of July 21, 2009 by and between the Grantor and the Grantee, as amended from time to time) or placed on any part thereof, though not attached thereto, including, but not limited to, all equipment, machinery, pipes, screens, fixtures, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, drapes, blinds and accessories, moveable partitions, cleaning equipment, maintenance equipment, shelving, signs, waste containers, sprinkler systems and other fire prevention and extinguishing apparatus and materials, exclusive of machinery, equipment and tangible personal property acquired by the Grantor for use in (i) manufacturing or (ii) research and development which is otherwise exempt from sales tax under New York State Tax Law Section 1115.