

## **FIRST AMENDMENT TO LEASE AGREEMENT**

THIS FIRST AMENDMENT TO LEASE AGREEMENT dated as of February 27, 2025 (this “Amendment”) 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”), as landlord, and KERSIA USA PROPERTIES, LLC, a limited liability company organized and existing under the laws of the State of New York and having an address of 26 Freedom Way, Saratoga Springs, New York 12866 (the “Company”), as tenant;

### **WITNESSETH:**

WHEREAS, the New York State Industrial Development Agency Act, being Title I of Article 18-A of the General Municipal Law, Chapter 24, of the Consolidated Laws of the State of New York, as amended (the “Enabling Act”), authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any buildings or other improvements, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for, among other things, manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease or sell any or all of its facilities; and

WHEREAS, the Lessor was created pursuant to and in accordance with the provisions of the Enabling Act by Chapter 855 of the Laws of 1971 of the State of New York, as amended (said chapter and the Enabling Act being hereinafter collectively referred to as the “Act”), and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and improve their standard of living; and

WHEREAS, the Lessor, at the request of Marcora, LLC a New York limited liability company (“Marcora”) had previously undertaken a project consisting of (A) (1) the acquisition of an approximately 4.82 acre parcel of land which had then constituted tax map parcel 177-1-62.212 and located at 26 Freedom Way in the City of Saratoga Springs, New York as more particularly described on Schedule “A” attached to the Lease Agreement as hereinafter defined (the “2016 Land”), (2) the construction on the 2016 Land of an approximately 35,200 square foot facility to be occupied by AgroChem, Inc. (the “Tenant”) and utilized manufacturing of animal health drugs and cleaning and sanitizing products as well as for ancillary purposes (the “2016 Facility”), and (3) the acquisition and installation in the 2016 Facility of certain machinery and equipment (the “2016 Equipment” and together with the 2016 Land and the 2016 Facility, collectively, the “Existing Project Facility”), (B) the lease (with the obligation to purchase) or the sale of the Project Facility to Marcora or such other person as may be designated by Marcora and agreed upon by the Lessor and (C) the granting of “Financial Assistance” (as defined in the Act) with respect thereto in the form of exemptions from state and local sales tax, mortgage recording tax and real property taxes; and;

WHEREAS, in connection with the acquisition, construction and installation of the Project, the Lessor acquired a leasehold interest in the Land pursuant to an underlying lease dated June 29, 2016 by and between Marcora, as lessor, and the Lessor, as lessee which was recorded in the Saratoga County Clerk’s

Office on July 1, 2016 as instrument # 2016019847 (as modified by the below described assignment and assumption agreement, the “Underlying Lease”); and

WHEREAS, in connection therewith, the Lessor leased the Existing Project Facility to Marcora pursuant to the terms of a certain lease agreement dated as of June 29, 2016 by and between the Lessor, as lessor, and Marcora, as lessee, which was recorded in the Saratoga County Clerk’s Office on July 1, 2016 as instrument # 2016019848 (as modified by the below described assignment and assumption agreement the “Lease Agreement”) (all capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Lease Agreement); and

WHEREAS, pursuant to the terms of that certain assignment and assumption agreement dated as of October 28, 2021 by and among Marcora, the Lessor and the Company, Marcora assigned all of its right title and interest in and to the Underlying Lease, the Lease Agreement and the PILOT Agreement to the Company in consideration of the assumption by the Company of all liabilities and obligations of Marcora thereunder, which assignment and assumption agreement was recorded on November 8, 2021 in the Saratoga County Clerk’s office as Instrument #2021040608;

WHEREAS, by resolution duly adopted on December 10, 2024, the Lessor authorized the undertaking of a project consisting of (A) (1) the acquisition of an interest in an approximately 1.39 parcel of land adjacent to the 2016 Land and to be incorporated with the 2016 Land (the “2024 Land”), (2) the construction on the 2024 Land (as expanded) of an approximately 27,500 square foot addition to 2016 Facility (the “2024 Facility”) to be utilized by the Applicant’s affiliates AgroChem USA, LLC and Biosan, LLC (collectively, the “Tenants”) in their chemical manufacturing operations (3) the acquisition and installation in the 2024 Facility of certain machinery and equipment (the “2024 Equipment” and together with the expanded 2024 Land and the 2024 Facility, collectively the “2024 Project Facility” and together with the Existing Project Facility collectively the “Project Facility”), (B) the lease thereof to the Company pursuant to the Lease Agreement and (C) the granting of “Financial Assistance” (as defined in the Act) with respect thereto in the form of exemptions from state and local sales tax, mortgage recording tax and real property taxes ; and

WHEREAS, in connection therewith, the parties desire to modify the Lease Agreement in the manner hereinafter set forth;

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

1. Section 1.1 of the Lease Agreement is hereby amended to include the following defined terms to appear in their proper alphabetical position within said Section

“2024 Equipment” means that portion of the Equipment installed into the 2024 Facility.

“2024 Facility” means the approximately 27,500 square foot addition to be constructed onto the 2016 Facility.

“2024 Land” means a leasehold interest in the approximately 6.21 acre parcel of land located in the City of Saratoga Springs, County of Saratoga, State of New York as more particularly described on Schedule A attached hereto.

“2024 Pilot Agreement” means that certain supplemental payment if lieu of tax agreement dated February 27, 2025 by and between the Lessor and the Company, as said supplemental payment if lieu of tax agreement may be amended or supplemented from time to time.

“2024 Project” means that project undertaken by the Lessor consisting of (A) the acquisition of additional land to be incorporated into the Land, (B) the construction of the 2024 Facility and (C) the acquisition and installation in the Facility of the 2024 Equipment.

“2016 Equipment” means that portion of the Equipment installed into the 2016 Facility.

“2016 Facility” means collectively the approximately 32,500 square foot structure constructed on the Land.

“2016 Land” means a leasehold interest in the approximately 4.82 acre parcel of land located in the City of Saratoga Springs, County of Saratoga, State of New York as more particularly described on Exhibit A attached to the 2016 Lease Agreement.

“2016 Pilot Agreement” means that certain payment if lieu of tax agreement dated as of June 29, 2016 by and between the Lessor and the Company, as said payment if lieu of tax agreement may be amended or supplemented from time to time.

“2016 Project” means the acquisition of the Land, the construction of the 2016 Facility and the installation of the 2016 Equipment.

“Assignment and Assumption Agreement” means that certain assignment and assumption agreement dated as of October 28, 2021 by and among Marcora, LLC, the Lessor and the Company, pursuant to which Marcora, LLC assigned all of its right title and interest in and to the Underlying Lease, the Lease Agreement and the 2016 Pilot Agreement to the Company in consideration of the assumption by the Company of all liabilities and obligations of Marcora, LLC thereunder, which assignment and assumption agreement was recorded on November 8, 2021 in the Saratoga County Clerk’s office as Instrument #2021040608.

“Project Agreement” means that certain uniform agency project agreement dated February 27, 2025 by and between the Company and the Lessor, as said uniform agency project agreement may be amended or supplemented from time to time in accordance with the terms thereof.

2. The following defined terms set forth in Section 1.1 of the Lease Agreement are hereby amended and restated in their entirety to read as follows:

“Completion Date” means the date which is certified by an Authorized Representative of the Company as the dates of completion of the 2016 Project and the 2024 Project, respectively, pursuant to this Lease Agreement.

“Equipment” means collectively the 2016 Equipment and the 2024 Equipment.

“Facility” means collectively the 2016 Facility and the 2024 Facility.

“Land” means collectively the 2016 Land and the 2024 Land.

“Lease Agreement” means that certain lease agreement dated as of June 29, 2016 by and between the Agency, as lessor, and Marcora, LLC as lessee, which was recorded in the Saratoga County Clerk’s Office on July 1, 2016 as instrument # 2016019848, as modified by the terms of the Assignment and Assumption Agreement and as further modified by the terms of that certain amendment to lease agreement dated February 27, 2025 by and between the Lessor and the Company, as such lease agreement may be further amended or supplemented from time to time.

“Leasing Documents” means the Underlying Lease, the Bill of Sale to Lessor, this Lease Agreement, the PILOT Agreement, the Project Agreement and any other document now or hereafter executed by the Lessor and the Company in connection with the Project Facility, as the same may be amended or supplemented from time to time in accordance with the terms thereof.

“Lender” means TD Bank, N.A. and Bank of America, N.A. and their respective successors and assigns.

“Loan” means the loan or loans from the Lender to the Company in the aggregate principal amount not to exceed \$9,657,840 evidenced by the Note.

“Mortgage” means the mortgage or mortgages in the aggregate principal amount of \$6,113,000 from the Company and the Lessor in favor of the Lender, as said mortgage, security agreement and assignment of rents and leases may be modified, supplemented, consolidated or amended from time to time.

“Note” means the promissory note or notes in the aggregate principal amount of \$9,657,840 executed and delivered by the Company to the Lender, as said promissory note may be amended, modified, supplemented, consolidated or extended.

“PILOT Agreement” means collectively the 2016 Pilot Agreement and the 2024 Pilot Agreement.

“Project” means collectively the 2016 Project and the 2024 Project.

“Project Facility” means the 2016 Land, the 2024 Land, the 2016 Facility, the 2024 Facility, the 2016 Equipment and the 2024 Equipment.

“Resolution” means the resolutions duly adopted by the Lessor on December 14, 2015 and December 10, 2024 authorizing the execution and delivery of the Leasing Documents to which the Lessor is a party.

“Underlying Lease” means that certain underlying lease dated June 29, 2016 by and between Marcora, LLC, as lessor, and the Agency, as lessee which was recorded in the Saratoga County Clerk’s Office on July 1, 2016 as instrument # 2016019847, as modified by the terms of the Assignment and Assumption Agreement and as further modified by the terms of that certain amendment to underlying lease dated February 27, 2025 by and between the Lessor and the Company, as such lease agreement may be further amended or supplemented from time to time

3. Section 5.2 of the Lease Agreement is hereby amended and restated in its entirety to read as follows:

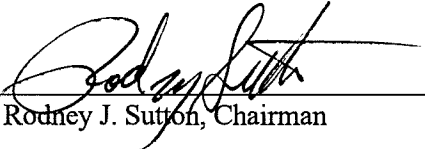
SECTION 5.2. DURATION OF TERM. The term of this Lease Agreement shall become effective upon its delivery and shall expire on December 31, 2035, or such earlier date as this Lease Agreement may be terminated as hereinafter provided (the “Lease Term”). The Lessor shall deliver to the Company and the Company shall accept sole and exclusive possession of the Project Facility simultaneously with the execution of this Lease Agreement.

4. Exhibit “A” to the Lease Agreement is hereby amended and restated as set forth on Schedule “A” attached hereto.

4. This Amendment shall be governed exclusively by the applicable laws of the State.

IN WITNESS WHEREOF, the Lessor and the Company have caused this Amendment 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:   
Rodney J. Sutton, Chairman


KERSIA USA PROPERTIES, LLC

By: KERSIA USA, INC., its Sole Member

By: \_\_\_\_\_  
Robert DeMarco, Secretary

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

On this 11th day of February, 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared **Rodney J. Sutton**, 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. 02CA4864025  
QUALIFIED IN SARATOGA COUNTY  
COMMISSION EXPIRES JUN 9, 2026

STATE OF \_\_\_\_\_ )  
  )SS.:  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of February, 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared **Robert DeMarco**, 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


IN WITNESS WHEREOF, the Lessor and the Company have caused this Amendment 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: \_\_\_\_\_  
Rodney J. Sutton, Chairman

KERSIA USA PROPERTIES, LLC

By: KERSIA USA, INC., its Sole Member

By:  \_\_\_\_\_  
Robert DeMarco, Secretary

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

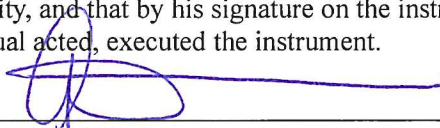
On this 11th day of February, 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared **Rodney J. Sutton**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged 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. 02CA4864025  
QUALIFIED IN SARATOGA COUNTY  
COMMISSION EXPIRES JUN 9, 2026

STATE OF New York )  
 )SS.:  
COUNTY OF Saratoga )

On this 27th day of February, 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared **Robert DeMarco**, 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

ALISA M. DALTON  
Notary Public, State of New York  
No. 5073177  
Qualified in Saratoga and Albany Counties  
Commission Expires 2/18/27

SCHEDULE A

EXHIBIT A

DESCRIPTION OF LAND

All that certain piece, parcel, or tract of land situate in the City of Saratoga Springs, County of Saratoga, State of New York, lying along the easterly line of Freedom Way, being designated as Lot 6AR as shown on a map entitled, "Lot Line Adjustment Between Lands Of Munter Land Holdings, LLC And Lands Of Kersia USA Properties, LLC" dated December 1, 2022 prepared by Gilbert VanGuilder Land Surveyor, PLLC an filed in the Saratoga County Clerk's Office as Map M2023216, being further bounded and described as follows:

Beginning at the point of intersection of Lot 3A to the North and Lot 6AR to the South with the easterly line of Freedom Way all as shown on said filed map, thence from said point of beginning along said common division line, North 74° 55' 30" East, 420.00 feet to a point in the westerly line of lands of Quad/Graphics, Inc. as described in Instrument Number 2010016889, thence along said westerly line, South 15° 04' 30" East, 643.72 feet to the point of intersection of said westerly line with the northerly line of Lot 3BR as shown on said filed map, thence along the northerly and easterly lines of said lot 3BR the following two (2) courses: 1.) South 74° 55' 30" West, 420.00 feet to a point, thence 2.) North 15° 04' 30" West, 643.72 feet to the point of beginning and containing 6.21± acres of land.





Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax

See Form TP-584-I, Instructions for Form TP-584, before completing this form. Print or type.

Schedule A - Information relating to conveyance

Form with sections for Grantor/Transferor and Grantee/Transferee, including fields for Name, Mailing address, City, State, ZIP code, and Social Security number (SSN).

Location and description of property conveyed

Table with 5 columns: Tax map designation, SWIS code, Street address, City, town, or village, and County.

Type of property conveyed (mark an X in applicable box)

Form with checkboxes for property types (One- to three-family house, Residential cooperative, etc.) and a date of conveyance field.

Condition of conveyance (mark an X in all that apply)

Form with multiple checkboxes (a-s) for conditions of conveyance such as fee interest, acquisition of controlling interest, etc.

Table for recording officer's use with columns for Amount received, Date received, and Transaction number.



**Schedule B – Real estate transfer tax return (Tax Law Article 31)**

**Part 1 – Computation of tax due**

1	Enter amount of consideration for the conveyance (if you are claiming a total exemption from tax, mark an <b>X</b> in the Exemption claimed box, enter consideration and proceed to Part 3) ..... <input checked="" type="checkbox"/> <b>Exemption claimed</b>	1.	0 00
2	Continuing lien deduction (see instructions if property is taken subject to mortgage or lien) .....	2.	0 00
3	Taxable consideration (subtract line 2 from line 1) .....	3.	0 00
4	Tax: \$2 for each \$500, or fractional part thereof, of consideration on line 3 .....	4.	0 00
5	Amount of credit claimed for tax previously paid (see instructions and attach Form TP-584.1, Schedule G) .....	5.	0 00
6	Total tax due* (subtract line 5 from line 4) .....	6.	0 00

**Part 2 – Computation of additional tax due on the conveyance of residential real property for \$1 million or more**

1	Enter amount of consideration for conveyance (from Part 1, line 1) .....	1.	
2	Taxable consideration (multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A) ...	2.	
3	Total additional transfer tax due* (multiply line 2 by 1% (.01)) .....	3.	

**Part 3 – Explanation of exemption claimed on Part 1, line 1 (mark an **X** in all boxes that apply)**

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

- a. Conveyance is to the United Nations, the United States of America, New York State, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) ..... a
- b. Conveyance is to secure a debt or other obligation..... b
- c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance..... c
- d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts..... d
- e. Conveyance is given in connection with a tax sale..... e
- f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F ..... f
- g. Conveyance consists of deed of partition..... g
- h. Conveyance is given pursuant to the federal Bankruptcy Act..... h
- i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property..... i
- j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than \$200,000 and such property was used solely by the grantor as the grantor’s personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment..... j
- k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, § 1401(e) (attach documents supporting such claim) ..... k

\* The total tax (from Part 1, line 6 and Part 2, line 3 above) is due within 15 days from the date of conveyance. Make check(s) payable to the county clerk where the recording is to take place. For conveyances of real property within New York City, use Form TP-584-NYC. If a recording is not required, send this return and your check(s) made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

**Schedule C – Credit Line Mortgage Certificate (Tax Law Article 11)**

Complete the following only if the interest being transferred is a fee simple interest.

This is to certify that: (mark an X in the appropriate box)

1.  The real property being sold or transferred is not subject to an outstanding credit line mortgage.
  2.  The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
    - a  The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
    - b  The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
    - c  The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
    - d  The maximum principal amount secured by the credit line mortgage is \$3 million or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

**Note:** for purposes of determining whether the maximum principal amount secured is \$3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

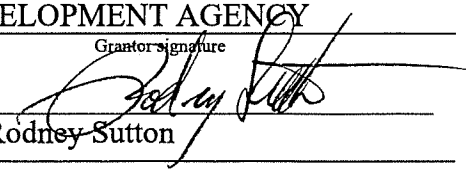
  - e  Other (attach detailed explanation).
3.  The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
  - a  A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
  - b  A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4.  The real property being transferred is subject to an outstanding credit line mortgage recorded in \_\_\_\_\_ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is \_\_\_\_\_. No exemption from tax is claimed and the tax of \_\_\_\_\_ is being paid herewith. (Make check payable to county clerk where deed will be recorded.)

**Signature (both the grantors and grantees must sign)**

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY

KERSIA USA PROPERTIES, LLC

By:   
 Rodney Sutton  
 Chairman  
Grantor signature Title

By: Kersia USA, Inc., its Sole Member  
 By: Robert DeMarco  
 Secretary  
Grantee signature Title

**Reminder:** Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

**Schedule C – Credit Line Mortgage Certificate (Tax Law Article 11)**

**Complete the following only if the interest being transferred is a fee simple interest.**

This is to certify that: *(mark an X in the appropriate box)*

1.  The real property being sold or transferred is not subject to an outstanding credit line mortgage.
2.  The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
  - a  The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
  - b  The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
  - c  The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
  - d  The maximum principal amount secured by the credit line mortgage is \$3 million or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.
 

**Note:** for purposes of determining whether the maximum principal amount secured is \$3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.
  - e  Other *(attach detailed explanation)*.
3.  The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
  - a  A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
  - b  A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.
4.  The real property being transferred is subject to an outstanding credit line mortgage recorded in \_\_\_\_\_ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is \_\_\_\_\_. No exemption from tax is claimed and the tax of \_\_\_\_\_ is being paid herewith. *(Make check payable to county clerk where deed will be recorded.)*

**Signature (both the grantors and grantees must sign)**

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY

\_\_\_\_\_  
Grantor signature

By: \_\_\_\_\_  
Rodney Sutton

\_\_\_\_\_  
Title

Chairman  
\_\_\_\_\_  
Title

KERSIA USA PROPERTIES, LLC

\_\_\_\_\_  
Grantee signature

By: Kersia USA, Inc., its Sole Member

By:   
Robert DeMarco  
\_\_\_\_\_  
Grantee signature

\_\_\_\_\_  
Title

Secretary  
\_\_\_\_\_  
Title

**Reminder:** Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the **NYS Department of Taxation and Finance**, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.



**Schedule D – Certification of exemption from the payment of estimated personal income tax** (Tax Law, Article 22, § 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part 2, mark an X in the second box under *Exemption for nonresident transferors/sellers*, and sign at bottom.

**Part 1 – New York State residents**

If you are a New York State resident transferor/seller listed in Form TP-584, Schedule A (or an attachment to Form TP-584), you must sign the certification below. If one or more transferor/seller of the real property or cooperative unit is a resident of New York State, **each** resident transferor/seller must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

**Certification of resident transferors/sellers**

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law § 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

**Note:** A resident of New York State may still be required to pay estimated tax under Tax Law § 685(c), but not as a condition of recording a deed.

**Part 2 – Nonresidents of New York State**

If you are a nonresident of New York State listed as a transferor/seller in Form TP-584, Schedule A (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law § 663(c), mark an X in the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor/seller, that transferor/seller is not required to pay estimated personal income tax to New York State under Tax Law § 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form*. For more information, see *Payment of estimated personal income tax*, on Form TP-584-I, page 1.

**Exemption for nonresident transferors/sellers**

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law § 663 due to one of the following exemptions:

- The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from \_\_\_\_\_ Date to \_\_\_\_\_ Date (see instructions).
- The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.
- The transferor or transferee is an agency or authority of the United States of America, an agency or authority of New York State, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date