CONTRACT FOR THE PURCHASE AND SALE OF REAL PROPERTY

The TOWN OF YATES (hereinafter referred to as "Purchaser"), whose address is 8 S. Main St, Lyndonville, NY 14098, hereby agrees to purchase from New York State Electric & Gas Corporation, a New York corporation (hereinafter referred to as "Seller") whose mailing address is 3 City Center, 180 South Clinton Avenue, Rochester, New York 14604, and the Seller agrees to sell to Purchaser, the property described below for the price and upon the terms and conditions herein set forth this agreement (the "Contract").

1. PREMISES. The premises herein to be conveyed consist of the following:

> The certain vacant parcels of real estate, each located in the Town of Yates, County of Orleans, State of New York, known as:
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> A. A portion of 11927-11955 Lakeshore Road (Tax ID 3.-1-27.11);
> B. 11983 Power Lane (Tax ID 4.9-1-1.1);
> C. 12125 Ruby Lane (Tax ID 4.9-1-17.1);
> D. Lakeshore Road (Tax ID 3.-1-32.1); and
> E. Lakeshore Road (Tax ID 3.-1-36.1), collectively consisting of approximately 153.3 acres,

as more particularly described in Schedule A, which shall be attached hereto and made a part hereof following receipt of an updated survey and metes and bounds legal description. The parcels are hereinafter collectively referred to as the "Premises."

Seller has little or no direct knowledge concerning the condition of the Premises. As a material part of the consideration to be received by Seller pursuant to the Contract, Purchaser acknowledges and agrees to accept the Premises in "as is" condition at the time of Closing, including, without limitation, any hidden defects, environmental conditions whether known or unknown and whether or not such defects or conditions were discoverable through inspection. Seller, its agents, representatives and/or brokers have not made, and Seller specifically negates and disclaims, any representations, warranties, promises, covenants, agreements or guaranties, express or implied, oral or written, regarding any aspect of the Premises. Seller does not make any representations regarding zoning or zoning compliance of the Premises. Seller does not make any representations regarding the Premises' compliance with municipal codes.

2. PURCHASE PRICE. The purchase price shall be Seven Hundred Thousand and 00/100 Dollars ($700,000.00) ("Purchase Price") payable by Purchaser in cash or certified funds at Closing, less the payment of the Deposit pursuant to Section 3 below.

3. DEPOSIT. Purchaser shall deposit with Morgenstern DeVoesick PLLC, as escrow agent ("Escrow Agent"), the sum of Five Thousand Dollars ($5,000.00) ("Deposit") no later than January 2, 2024. Should execution of this Contract occur on or after January 1, 2024, however, the Deposit shall become due within three (3) business days of the execution and delivery of this Contract by both parties. The Deposit shall be held in escrow pursuant to the provisions of this Contract. At Closing, Purchaser shall receive a credit against the Purchase Price in the amount of the Deposit.

4. CLOSING DATE AND PLACE. The transfer of title shall take place at the offices of Purchaser's attorney or remotely by escrow on or about sixty (60) days from the expiration or waiver of the contingencies set forth in Paragraph 8 (the "Closing").

5. SEARCH AND SURVEY. Within ten (10) days after the mutual execution and delivery of this Contract, Seller shall (i) deliver to Purchaser a copy of any existing survey in Seller's possession of the Premises, (ii) order an updated survey of the Premises with a new metes and bounds description of the Premises, and (iii) order a forty year abstract of the Premises.

6. INSURABILITY OF TITLE. In the event Purchaser shall raise written objections to Seller's title within thirty (30) days after receipt of the abstract and existing survey, if any ("Title Objection Period"), as to any matter which renders the title to the Premises uninsurable, except for matters accepted according to the terms of the Contract, Purchaser shall have the right to cancel this Contract by giving written notice of such cancellation to Seller upon which all liability of both parties by reason of this Contract shall cease, provided, however, if Seller shall be able to either (i) cure the objection prior to the date set for Closing herein, or (ii) if either party obtains a commitment for title insurance at standard rates in the face amount equal to the Purchase Price, to insure against the objections raised, or such other title insurance as is acceptable to Purchaser, this Contract shall remain and continue in full force and effect. Notwithstanding anything else contained herein, if Seller cannot convey title in accordance with this Contract, this Contract shall be null and void, and neither party shall have further liability to the other hereunder except for the return of the Deposit.

7. CLOSING DOCUMENTS. At the time of Closing, Seller shall deliver a bargain and sale deed with covenants against grantor's acts, TP-584, RP-5217 for the Premises, as well as a Certificate of Good Standing, UCC Search, FIRPTA affidavit and any title affidavit reasonably required for Seller to provide title pursuant to Section 6 above. Purchaser shall deliver the Purchase Price in cash or certified funds.

8. CONTINGENCIES.

A. This Contract is contingent upon the Purchaser's satisfaction with an inspection of the Property within ninety (90) days from the date of the satisfaction of the Referendum Contingency as hereinafter defined (the "Due Diligence Period") (the "Due Diligence Contingency"). Such inspections may include an engineering inspection, appraisal, and a Phase I environmental audit of the Premises. In no event shall any Phase II environmental testing take place without Seller's written consent at Seller's sole discretion. If Purchaser is dissatisfied with the Due Diligence, in Purchaser's sole and absolute discretion, Purchaser may elect to terminate this Contract by giving written notice to the Seller and Escrow Agent prior to expiration of the Due Diligence Period, and the Deposit shall immediately be returned by Escrow Agent to Purchaser. Failure to provide written notice canceling the Contract prior to expiration of the Due Diligence Period shall be a waiver of the Due Diligence Contingency.

Any and all information provided to Purchaser or obtained by Purchaser regarding this transaction, as well as any and all inspections performed by Purchaser or Purchaser's agents, shall be deemed confidential information, subject to disclosure as required by law, or to Purchaser's, shareholders, members, principals and investors and to Purchaser's accountants and attorneys or other parties with a right to know, which parties shall have agreed to keep such information confidential.

B. That this Agreement and the transaction contemplated herein shall be approved by the Board of Directors of the Seller.

C. Seller's and Purchaser's obligations under this Contract are expressly contingent upon Seller obtaining regulatory approval for the sale of the Premises pursuant to this Contract from the New York State Public Service Commission ("PSC") as required by Section 70 of the Public Service Law ("PSL") (the "PSC Contingency"). Within sixty (60) days after date this Contract has been mutually executed and delivered by Seller and Purchaser (the "Effective Date"), Seller shall prepare and submit to the PSC, with a copy to Purchaser once filed, of the notice or petition of Seller's intent to sell the Premises pursuant to this Contract. Seller shall make all commercially reasonable efforts to promptly obtain regulatory approval. Purchaser acknowledges that the timeframe within which to expect PSC approval or deemed approval can vary from ninety (90) days to three hundred ten (310) days after submission, but the exact timing of any given application is unknowable. If:

(i) the PSC has not approved, and is not deemed to have approved the sale of the Premises under this Contract pursuant to PSL Section 70 within the ninety (90) day timeframe set forth in the statute; or

(ii) the PSC approves the sale subject to such conditions that are not acceptable to Seller or Purchaser in its reasonable discretion within three hundred ten (310) days after submission;

then this Contract will be deemed null and void and the Deposit shall be returned in full to the Purchaser.

D. Purchaser's obligations under this Contract are expressly contingent upon satisfaction of the requirements of New York Town Law Section 220(3), which provides that resolutions to acquire lands for use as a town park shall be subject to permissive referendum (the "Referendum Contingency"). This contingency shall be deemed satisfied if, pursuant to New York Town Law Section 90 and Section 91: (1) the town board adopts a resolution authorizing this Agreement, and no valid petition is filed with the town clerk seeking referendum on such resolution within thirty (30) days after adoption of the resolution, or (2) in the event such petition is so filed, such resolution is duly approved by the electors of the Town at a duly called referendum. If this contingency is not satisfied within one hundred eighty (180) days of the Effective Date, then this Contract will be deemed null and void and the Deposit shall be returned in full to the Purchaser.

E. Purchaser's obligations under this Contract are expressly contingent upon Purchaser obtaining grant and/or loan financing to support the purchase and redevelopment of the Premises in amounts and upon terms as are satisfactory to Purchaser to support Purchaser's intended use of the Premises as a public park. Purchaser shall have two (2) years from the Effective Date to obtain such financial support. If this contingency is not satisfied as above, then this Contract will be deemed null and void and the Deposit shall be returned in full to the Purchaser.

9. ACCESS. Upon execution of this Contract, Purchaser and Purchaser's agents and contractors shall be allowed to enter upon the Premises to perform the due diligence stated in Paragraph 8. Purchaser, and each individual or entity acting as Purchaser's agent or contractor that enters the Premises pursuant to this Contract, shall maintain or cause to be maintained a policy of comprehensive general public liability insurance issued by an insurance company reasonably satisfactory to Seller in amounts reasonably satisfactory to Seller, naming Seller as an additional insured, insuring against any injury or damage to persons or property that may result from or be related to such entry and activities. A certificate or other evidence of insurance shall be submitted to Seller prior to Purchaser's or Purchaser's agents' or contractors'

first entry onto the Premises. Neither Purchaser nor any of its agents or contractors shall disseminate to any person or entity the information obtained from its access to the Premises.

10. RECORDING COSTS, TRANSFER TAX AND CLOSING ADJUSTMENTS. The parties will be responsible for payment of real property transfer tax, recording the deed, recording of any mortgage, payment of any mortgage tax and all other costs required to close the transaction. Such costs will be paid by Seller or Purchaser, as is customary for real estate transactions in Orleans County. All current real estate taxes, water, pure waters, and sewerage charges shall be prorated as of the Closing Date between the Purchaser and Seller.

11. REPRESENTATIONS OF SELLER. Seller represents and warrants to Purchaser that Seller owns the Premises and has the power to convey title to the Premises in accordance with the terms and conditions of this Contract. Seller represents and warrants that the Premises are presently vacant and are not subject to any other lease or possessory rights held by any third parties, except any easements, covenants and/or restrictions on file with the county clerk.

12. SURVIVAL OF REPRESENTATIONS. Following the Closing, Seller shall have no further obligations, liabilities or responsibilities of any nature regarding the Premises, nor shall Seller have any further obligations, liabilities or responsibilities under the Contract or any addendum thereto. No representations, warranties, covenants or other agreements of Seller shall survive the Closing.

13. DEFAULT. If Purchaser breaches any material covenants or other obligations of Purchaser contained in this Contract, Seller may notify the Escrow Agent of such breach and if Purchaser fails to provide a notice to Seller and Escrow Agent disputing such breach within five (5) business days thereafter, Escrow Agent is authorized to release the Deposit to Seller and Seller may keep and retain the Deposit herein as full and liquidated damages hereunder, this Contract shall terminate, and Seller and Purchaser shall have no further obligations, liabilities or responsibilities pursuant to this Contract. Purchaser agrees that if Purchaser breaches this Contract, the damages would be difficult to calculate. The liquidated damages stated above are not intended as a penalty, but a reasonable measure of anticipated probable harm to Seller, including time and expenses invested and loss of the benefit of the bargain, among other factors.

If Seller breaches any of its covenants or obligations of Seller contained in this Contract, or representation or warranty made by Seller in this Contract is untrue or false in any material respect, or the Contract is terminated by Seller in accordance with any contingency set forth herein, Purchaser shall be entitled to return of the Deposit, this Contract shall terminate, and Seller and Purchaser shall have no further obligations, liabilities or responsibilities pursuant to this Contract.

14. NOTICES. All notices given in connection with or pursuant to this Contract shall be in writing and shall be effective only if sent by certified mail, FedEx or hand delivery to the parties as follows:

To Purchaser: The Town of Yates
8 S. Main St
Lyndonville, NY 14098
Attention: Shelly Harling
E-mail: townclerk@townofyates.org

With Copy to: Webster Schubel Meier
113 W Center Street, Suite 2
Medina, New York 14103
Attention: Andrew W. Meier, Esq.
E-mail: andrew@wsmelderlaw.com

To Seller: New York State Electric & Gas Corporation
Attn: Timothy Altier
3 City Center, 180 South Clinton Avenue
Rochester, New York 14604

With Copy to: Morgenstern DeVoesick PLLC
Attn: Tyler M. Ellis, Esq.
1080 Pittsford Victor Road, Suite 200
Pittsford, New York 14534
E-mail: tyler@morgdevo.com
Telephone: 585-672-5500

15. CONDITION OF PREMISES. Seller has no obligation to maintain or operate the Premises. Seller shall not be obligated to make any repairs of any nature whatsoever.

16. BROKERS. Seller and Purchaser each represent and warrant that there are no brokers, finders, or other persons involved in this transaction who will be entitled to any commissions, fees or compensation arising out of the sale of the Premises. Purchaser shall indemnify and hold Seller harmless from any and all liabilities for all fees and commissions alleged due by any other broker claiming such fees or commissions due from its representation of Purchaser.

17. SUCCESSORS AND ASSIGNS. This Contract is not assignable by either party without the written consent of the other. This Contract shall inure to the benefit of and be binding upon the successors, heirs, distributees, and legal representatives of the respective parties hereto.

18. ENTIRE AGREEMENT. This Contract, when accepted, shall constitute the entire agreement between the parties hereto relating to the sale and purchase of the Premises and may not be changed except by an instrument in writing signed by Purchaser and Seller or a person duly authorized in writing to act on their behalf, and it shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. This Contract may be executed in any number of counterparts and/or facsimile versions and each counterpart and or facsimile shall constitute an original instrument, but all such separate counterparts and facsimiles shall constitute only one and the same instrument.

19. IRC 1031. Purchaser and Seller shall reasonably cooperate with each other if either intends to utilize the purchase or sale of the Premises in a like-kind exchange under Internal Revenue Code Section 1031.