

## INFRASTRUCTURE FUND AGREEMENT

29 This INFRASTRUCTURE FUND AGREEMENT made and entered into as of November 29, 2016, (the "Agreement"), by and among the ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, with offices at 95 Perry Street, Suite 403, Buffalo, New York 14203 (the "Agency"), the CITY OF BUFFALO, a New York municipal corporation having its principal office at City Hall, Buffalo, New York 14202 (the "City"), and CONVENTUS PARTNERS, LLC, a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, with offices at 350 Essjay Road, Suite 101, Williamsville, New York 14221 (the "Company").

### BACKGROUND

1. The Company submitted an application to the Agency (the "Application") requesting the Agency's financial assistance with a certain project (the "Project") consisting of (i) a .29+/- acre parcel of land located at 1001 Main Street, City of Buffalo, Erie County, New York (the "Land"); (ii) the construction of a 287,000+/- SF six-story, medical office building, together with the construction of two (2) levels of below grade parking that will provide 332 parking spaces (the "Improvements"). and (iii) the acquisition and installation by the Company of certain items of machinery, equipment and other tangible personal property (except furniture, fixtures, and equipment for the benefit of Medical Tenants, as identified below) (the "Equipment", and collectively with the Land and the Improvements, the "Facility"). The building will be comprised of retail space on the first floor (ground level) to support the Buffalo Niagara Medical Campus, with the remaining floors devoted to clinical, practical and research office space and support services for the John R. Oishei Children's Hospital and the University of Buffalo Medical School (collectively, the "Medical Tenants").

2. On March 25, 2013, the Agency resolved to undertake the Project and provide financial assistance to the Company as follows: (i) an abatement from mortgage recording tax; (ii) an abatement from New York State and local sales and use tax on materials and equipment incorporated into the project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, reconstruction and/or renovation, rehabilitation or equipping of the Facility (except furniture, fixtures, and equipment for the benefit of Medical Tenants); and (iii) a Payment-in-Lieu-of-Taxes Agreement and related Payment-in-Lieu-of-Taxes Increment Financing ("PIF"), for a period of time including the real property tax credit benefit period under the New York State Brownfield Cleanup Program and an additional period thereafter, and the proceeds of the PIF to be used for, among other things, the undertaking of Project related public infrastructure improvements and public streetscape improvements, including, but not limited to, sidewalk reconstruction, curb reconstruction, tree planting, installation of street lighting, paving and public parking (the "Infrastructure Improvements") within the Main Street Improvement District (the "District", as amended from time to time, as identified within Exhibit A) to facilitate job creation and investment within this sensitive area of the City.

3. In furtherance of the anticipated significant positive financial impacts within the City associated with the Project and the Project's related Infrastructure Improvements in: (i) improving this sensitive area of the City, (ii) improving and expanding needed infrastructure within the City, and (iii) increasing property values and property tax revenue, and in recognition that the Project has extraordinary expenses, the PIF structure has been requested by the City and the Company, in accordance with Section 858(15) of the New York General Municipal Law ("GML"), and with the consent the City as theretofore required, to generate funds associated with a negotiated portion of each annual City PILOT Payment (as hereinafter defined) made by the Company to the Agency during the term of the Payment-in-Lieu-of-Taxes Agreement, by and between the Company and the Agency, dated as of November 1, 2016 (the "PILOT Agreement") to be utilized by the Agency to pay for or reimburse costs incurred by the City in connection with the Infrastructure Improvements, and the balance of the CITY PILOT Payment made by the Company to the Agency to be distributed to the City.

4. The Company and the Agency have entered into a company lease agreement ("Lease Agreement"), dated as of November 1, 2016, pursuant to which the Company has leased the Project to the Agency for a period expiring on December 31, 2027. The Company and the Agency have also entered into an Agency lease agreement (the "Leaseback Agreement") pursuant to which the Agency has subleased the Project back to the Company for the same term. As a result of the terms of such Lease Agreement and Leaseback Agreement, the Project shall be exempt from real property taxes and assessments beginning with the 2017-2018 tax fiscal year of the City and the 2018 tax fiscal year of the County, under the provisions of Section 874 the GML and Section 412-a of the New York Real Property Tax Law, subject, however, to completion and filing of an application for tax exemption, and the assessor's approval thereof, on or before December 1, 2016.

5. The Company and the Agency have contemporaneously herewith entered into a PILOT Agreement, as contained within Exhibit B hereto, pursuant to which the Company is agreeing to make PILOT Payments, but only with respect to a portion of the Project, referred to herein as the Conventus Partners Unit (Entire Floors 1 through 6) and appearing on the City of Buffalo assessment roll as SBL 100.79-1-1.1/2 (the "Conventus Project Portion").

6. Based upon the aforementioned benefits, the City has agreed that a part of the City PILOT Payment, as described above and below, generated by the Conventus Project Portion and otherwise payable to the City under the terms of the PILOT Agreement may be made available to pay for Infrastructure Improvements.

7. Based upon the schedule of PILOT payments as per the PILOT Agreement, the PILOT payments to be received by the City and the County will not be allocated between the City and the County in proportion to the amount of real property tax and other taxes which would have been received by the City and the County had the Conventus Project Portion not been tax exempt due to the status of the Agency; however, based upon the public benefits to be derived by the City from the Conventus Project Portion, the City has agreed to such disproportionate treatment as required under Section 858(15) of the GML.

8. The Company, the City and the Agency wish to enter into this Agreement to provide for the application of a part of the City PILOT Payments (as hereinafter defined) made

with respect to the Conventus Project Portion to pay for or reimburse costs incurred by the City for the financing or funding of the Project's Infrastructure Improvements and related costs.

NOW, THEREFORE, for valuable consideration, the parties agree as follows:

**ARTICLE I**  
**CONSTRUCTION**

SECTION 1.1. Background. The provisions under the caption "Background" are incorporated into this Article I, as if fully set forth herein, and made a part of the parties' agreement under this Agreement.

SECTION 1.2. PILOT Agreement. All capitalized terms not otherwise defined in this Agreement shall have the meanings attributed to them in the PILOT Agreement.

SECTION 1.3. Other Definitions.

A. "Applied Amount" means the portion of each City PILOT Payment, being the Variable Component, to be remitted by the Agency to the City for payment of costs of Infrastructure Improvements in accordance with Section 2.1 of this Agreement. The Applied Amount for each year of the PILOT Agreement is an amount equal to the Variable Component, as described below, for each such City tax fiscal year 2017-2018 through and including 2026-2027.

B. "City PILOT Payment" means each payment in lieu of taxes payable under the PILOT Agreement for City tax fiscal year 2017-2018 through and including 2026-2027. The City PILOT Payment shall have a Variable Component and a Baseline Component, all as described as follows:

(1) The Variable Component ("Variable Component") shall equal to the product of:

(i) The then current tax rate for the then current tax fiscal year

x

(ii) The then current assessed valuation of all buildings and improvements comprising the Conventus Project Portion

x

(iii) A variable factor equal to 90% for City fiscal years 2017-2018 through and including 2019-2020, 80% for City fiscal years 2020-2021 through and including 2022-2023, and 70% for City fiscal years 2023-2024 through and including 2026-2027

(2) The Baseline Component ("Baseline Component") shall equal to the product of:

(i) The then current tax rate for the then current tax fiscal year

x

(ii) The then current assessed valuation of all buildings and improvements comprising the Conventus Project Portion

(iii) A tax factor equal to 10% for City fiscal years 2017-2018 through and including 2019-2020, 20% for City fiscal years 2020-2021 through and including 2022-2023, and 30% for City fiscal years 2023-2024 through and including 2026-2027.

## ARTICLE II APPLICATION OF PILOT PAYMENTS

SECTION 2.1. Application of Payments. The City, via resolution of the City Common Council, has irrevocably agreed to divest itself of the right to receive City PILOT Payments for the City tax fiscal years 2017-2018 through and including 2026-2027. Each City PILOT Payment shall be remitted directly by the Company to the Agency. The City hereby acknowledges that receipt of such payments by the Agency shall be deemed to be receipt by the City. The Agency shall deposit the applicable Applied Amount, within 30 days of receipt of same, for tax fiscal years 2017-2018 through and including 2026-2027, into the Main Street Improvement District Fund (the "Fund"), said Fund to be established and maintained by the Agency. Upon receipt by the Agency of a City invoice (the "City Invoice") with respect to costs incurred by the City for the Infrastructure Improvements, the Agency shall, within 30 days thereafter, remit any and all amounts in the Fund to, and as directed by, the City, to pay for or reimburse costs incurred by the City in connection with the Infrastructure Improvements as detailed in the City Invoice. The balance of the City PILOT Payment, consisting of the Baseline Component, within 30 days of receipt of same, shall be remitted to the City of Buffalo, Department of Assessment, Tax Division 121 City Hall, Buffalo, New York 14202.

SECTION 2.2. Use of Applied Amount. The parties agree and acknowledge that the Applied Amount is being made to provide revenue for necessary infrastructure to promote economic development and prevent economic deterioration at and adjacent to the Project site and within the District.

SECTION 2.3. City Consent. The City hereby irrevocably (a) consents to the terms of the PILOT Agreement (including a consent to the disproportionate treatment of the City, as required under GML Section 858(15)), (b) directs and authorizes the Company to make City PILOT Payments to the Agency pursuant to the terms of the PILOT Agreement, (c) directs and authorizes the Agency to accept the City PILOT Payments on behalf of the City, (d) acknowledges and agrees that receipt of each City PILOT Payment by the Agency and the remittance thereof, in accordance with Section 2.1 of this Agreement, constitutes receipt by the City pursuant to GML Section 874(3), and (e) waives any rights (including rights for late payments penalties under GML Section 874(5) and to sue the Agency to recover payments under GML Section 874(6)), as long as the Agency complies with the provisions of this Agreement; provided, however, that nothing contained in this Section 2.3 shall constitute a waiver by the City of its right to collect late penalties under GML Section 874(5) from the Company or to pursue an action against the Company pursuant to GML Section 874(6) in the event the Company fails to make a City PILOT Payment or makes a partial City PILOT Payment.

## ARTICLE III

## OTHER PROVISIONS

### SECTION 3.1. No Pecuniary Liability.

A. No provision, covenant or agreement contained in this Agreement or any obligations herein or the breach thereof, shall constitute or give rise to or impose upon the Agency, its directors, officers, employees, or agents, excluding the Company, a pecuniary liability or a charge upon its general credit, except in the case the Agency fails to apply the City PILOT Payments (or any part thereof) actually received by the Agency in accordance with the terms of this Agreement. In making the agreements, provisions, and covenants set forth in this Agreement, the Agency has not obligated itself except for the application of the City PILOT Payments, as hereinabove provided.

B. All covenants, stipulations, promises, agreements and obligations of the Agency contained herein shall be deemed to be covenants, stipulations, promises, agreements and obligations of the Agency and not of any member, director, officer, employee or agent of the Agency in his or her individual capacity, and no recourse shall be had for any claim based on this Agreement against any member, director, officer, employee or agent, excluding the Company, of the Agency.

SECTION 3.2. Indemnification. Each party to this Agreement represents that this Agreement is an enforceable obligation of such party, and indemnifies and holds the other parties to this Agreement harmless against any loss, costs, expense (including reasonable attorney's fees and expenses) and any liability, claim, action or proceeding, arising from any assertion that this Agreement is not the enforceable obligation of such party. In addition, and provided that the Agency complies with its obligations under the PILOT Agreement and this Agreement, (a) the Company indemnifies and holds the Agency harmless against any loss, cost or expense (including reasonable attorney's fees and expenses) and any liability, claim, action or proceedings, arising out of this Agreement, other than with regard to the gross negligence or willful misconduct of the Agency, and (b) the Company releases the Agency from all liability arising out of this Agreement, other than liability for breach of this Agreement by the Agency (but subject to the provisions of Section 3.1, above), and other than with regard to gross negligence or willful misconduct of the Agency.

SECTION 3.3. Assignments Modifications, Other. The Agreement (i) may not be assigned except upon the written consent of the Agency, (ii) amended or modified orally or by any course of conduct among the Agency, the City or the Company, but may be amended or modified only by a written agreement duly executed by the parties hereto, (iii) is binding upon and inures to the benefit of the Agency, the City and the Company, and their respective successors and assigns, (iv) constitutes the entire agreement among the Agency, the City and the Company with respect to the subject matter of this Agreement, and (v) shall be governed by and interpreted and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of laws.

SECTION 3.4. Execution. This Agreement may be executed in any number of counterparts each of which shall be deemed an original but all of which together shall constitute a single instrument.

SECTION 3.5. Attorney's Fees. In the event any party brings an action or proceeding to enforce this Agreement, the prevailing party shall be entitled to recover its damages and any reasonable attorney's fees and expenses incurred in connection with any such action, subject to Section 3.2, above.

SECTION 3.6. Notices. All communications of the parties required hereunder shall be in writing and shall be given in accordance the Notice provision contained within the Agency Lease, and if not designated therein, at the address set forth in the preamble to this Agreement.

*[Remainder of Page Intentionally Left Blank – Signature Page Follows]*

*[Signature Page to Infrastructure Fund Agreement]*

IN WITNESS WHEREOF, the parties hereto have executed this Infrastructure Fund Agreement as of the day and year first above written.

**ERIE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

Dated: \_\_\_\_\_

By: Karen M. Fiala  
Name: Karen M. Fiala  
Its: Assistant Treasurer

**CITY OF BUFFALO**

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Byron W. Brown  
Title: Mayor

**CONVENTUS PARTNERS, LLC**

By: Conventus Manager, LLC, its manager  
By: F.L.C. 50 High Street Corporation, its sole member

Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Name: William B. Stark, Jr.  
Title: Vice President

***[Signature Page to Infrastructure Fund Agreement]***

IN WITNESS WHEREOF, the parties hereto have executed this Infrastructure Fund Agreement as of the day and year first above written.

**ERIE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name: Karen M. Fiala

Its: Assistant Treasurer

**CITY OF BUFFALO**

Dated: 11/29/16

By: Byron W. Brown

Name: Byron W. Brown

Title: Mayor

**CONVENTUS PARTNERS, LLC**

By: Conventus Manager, LLC, its manager

By: F.L.C. 50 High Street Corporation, its sole member

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name: William B. Stark, Jr.

Title: Vice President

*[Signature Page to Infrastructure Fund Agreement]*

IN WITNESS WHEREOF, the parties hereto have executed this Infrastructure Fund Agreement as of the day and year first above written.

**ERIE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name: Karen M. Fiala

Its: Assistant Treasurer

**CITY OF BUFFALO**

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name: Byron W. Brown

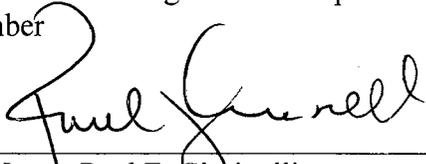
Title: Mayor

**CONVENTUS PARTNERS, LLC**

By: Conventus Manager, LLC, its manager

By: F.L.C. 50 High Street Corporation, its sole member

Dated: 11/21/16

By:  \_\_\_\_\_

Name: Paul F. Ciminelli

Title: Secretary

[Acknowledgment Page to the Infrastructure Fund Agreement]

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

On the 18 day of November, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **KAREN M. FIALA**, 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 she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Dawn M. Boudreau  
Notary Public

DAWN M. BOUDREAU  
NOTARY PUBLIC, STATE OF NEW YORK  
QUALIFIED IN ERIE COUNTY  
My Commission Expires May 27, 2015

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

On the \_\_\_\_ day of \_\_\_\_\_, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **BRYON W. BROWN**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

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

On the \_\_\_\_ day of November, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **WILLIAM B. STARK, JR.**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

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

On the \_\_\_\_\_ day of November, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **KAREN M. FIALA**, 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 she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

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

On the 29<sup>th</sup> day of November 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **BYRON W. BROWN**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

*Comm. of Deeds*

**MARIA L. SCINTA**  
**COMMISSIONER OF DEEDS**  
In and for the City of Buffalo,  
County of Erie, New York  
My Commission Expires Dec. 31, 2016

*Maria Scinta*  
\_\_\_\_\_  
Notary Public *Comm. of Deeds*

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

On the \_\_\_\_\_ day of November, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **WILLIAM B. STARK, JR.**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

[Acknowledgment Page to the Infrastructure Fund Agreement]

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

On the \_\_\_\_\_ day of November, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **KAREN M. FIALA**, 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 she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

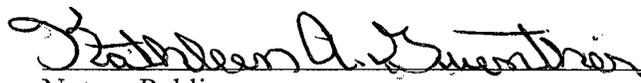
STATE OF NEW YORK )  
COUNTY OF ERIE ) ss.:

On the \_\_\_\_\_ day of \_\_\_\_\_, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **BRYON W. BROWN**, 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/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

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

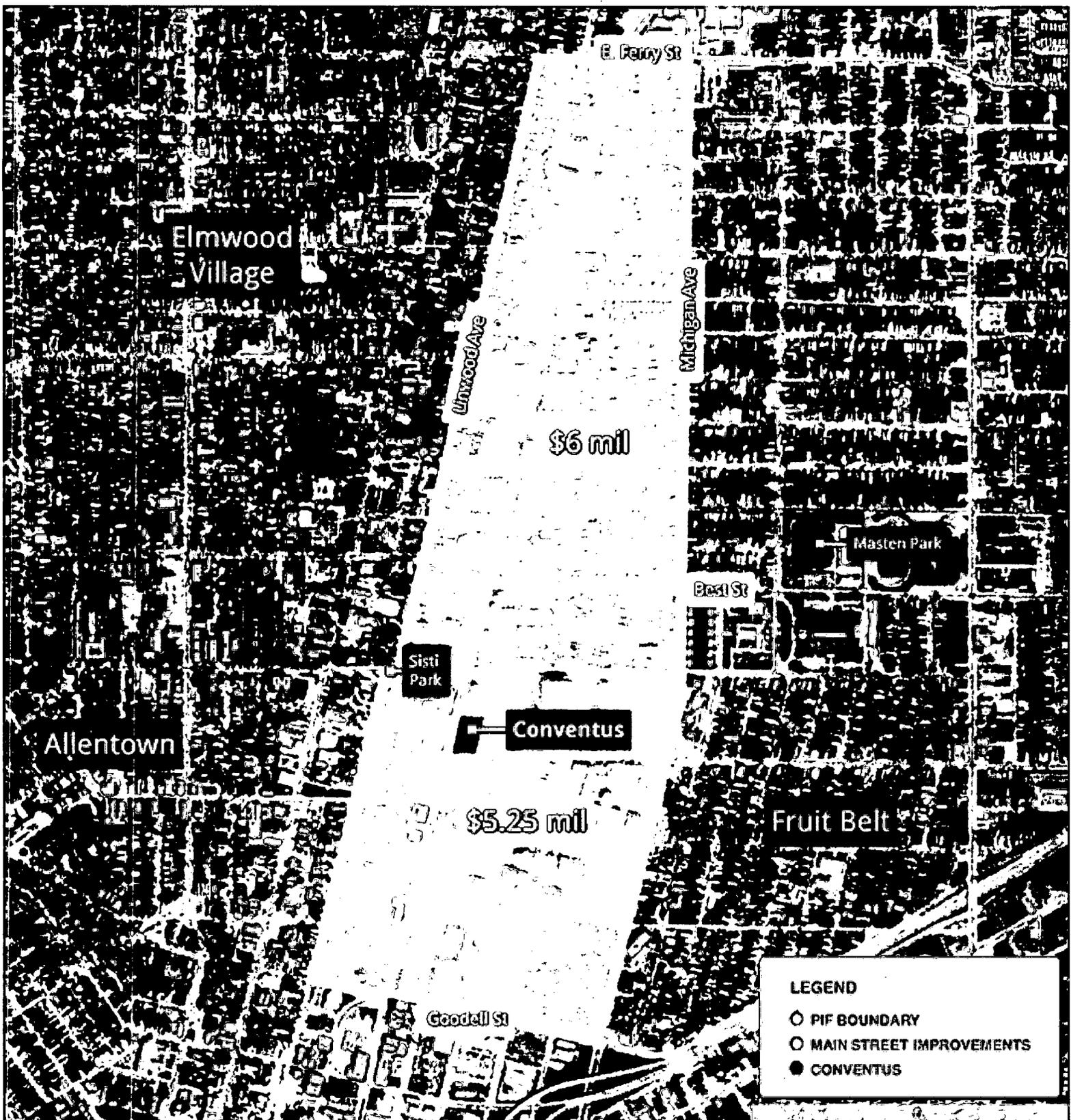
On the 21<sup>st</sup> day of November, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared **PAUL F. CIMINELLI**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public

KATHLEEN A. GUENTHER #01GU4675162  
NOTARY PUBLIC, STATE OF NEW YORK  
QUALIFIED IN ERIE COUNTY  
My Commission Expires August 31, 2018

**EXHIBIT A**

**The Main Street Improvement District**



**EXHIBIT B**

**PILOT Agreement**

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**AND**

**CONVENTUS PARTNERS, LLC**

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**PAYMENT-IN-LIEU-OF-TAX AGREEMENT**

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**Property Address**

Relating to the Premises located at

1001 Main Street, Buffalo, New York

(Conventus Partners Unit – Entire Floors 1 through 6)

**Tax Map No.**

100.79-1-1.1/2

**Affected Tax Jurisdictions:**

Erie County  
City of Buffalo

**Dated as of November 1, 2016**

## PAYMENT IN LIEU OF TAX AGREEMENT

THIS PAYMENT IN LIEU OF TAX AGREEMENT (the "PILOT Agreement"), dated as of November 1, 2016 (the "Effective Date"), is by and between the **ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, having its offices at 95 Perry Street, Suite 403, Buffalo, New York 14203 (the "Agency"), and **CONVENTUS PARTNERS, LLC**, a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, with offices at 50 Fountain Plaza, Suite 1700, Buffalo, New York 14202 (the "Company").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 55 of the Laws of 1972 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York as amended (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, THE COMPANY AND/OR INDIVIDUAL(S) OR AFFILIATES, SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF submitted an application to the Agency (the "Application") requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) a .29+/- acre parcel of land located at 1001 Main Street, City of Buffalo, Erie County, New York (the "Land"); (ii) the construction of a 287,000+/- SF six-story, medical office building, together with the construction of two (2) levels of below grade parking that will provide 332 parking spaces (the "Improvements"). and (iii) the acquisition and installation by the Company of certain items of machinery, equipment and other tangible personal property (except furniture, fixtures, and equipment for the benefit of Medical Tenants, as identified below) (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, the Company has represented that it has secured confirmation and certification from the New York State Department of Environmental Conservation that its environmental remediation contamination activities have been undertaken in a manner that satisfies Article 27, Title 14, of the New York State Environmental Conservation Law (the "Brownfield Cleanup Program") and qualifies for certain real property tax credits thereunder (the "BCP Real Property Tax Credit"); and

WHEREAS, the Company and the City have specifically requested that the Agency provide financial assistance to the Company with respect to the Project in the form of a PILOT Increment Financing ("PIF") structure whereby pursuant to a PILOT Agreement, a portion of the payments by the Company thereunder, with the consent of the Affected Tax Jurisdictions (as defined below), would be made available to fund certain Project related public infrastructure expenditures; and

WHEREAS, the requested PIF structure, as described herein, provides for: (i) the Company to agree to forego making application for the New York Real Property Tax Law Section 485-b real property tax exemption; (ii) a non-standard PILOT Agreement as described below; (iii) an allocation of payments in lieu of taxes among the affected tax jurisdictions in an

amount that is not in proportion to the amount of real property tax and other taxes which would have been received by each affected tax jurisdiction had the project not been tax exempt due to the status of the Agency involved in the Project; (iv) the Company to make payments to Erie County (the "County") with respect to the County PILOT payment during the term of the PILOT Agreement equal to the amount that would otherwise be payable as real estate taxes if the Company owned the Project with no abatement provided by the Agency; and (v) the Company to make payments to the Agency with respect to the City PILOT payments during the term of the PILOT Agreement equal to the amount that would otherwise be payable as real estate taxes if the Company owned the Project with no abatement provided by the Agency (the "City Full PILOT Payment") where after the Agency shall apply a portion of said City Full PILOT Payments to the Main Street Improvement District Fund (the "Fund"), in an amount equal to the increment between the City Full PILOT Payment and the Agency's standard ten-year PILOT payment schedule, with the remainder of the City Full PILOT Payment to be submitted by the Agency to the City; and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes and assessments imposed upon real property located in Erie County owned by or under its jurisdiction, control or supervision, other than special ad valorem levies, special assessments and service charges against real property located in Erie County which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the financial assistance provided to the Company under the PILOT Agreement deviates from the Agency's Uniform Tax Exemption Policy; and

WHEREAS, Notice Letters detailing the proposed deviation were mailed or delivered to the chief executive officers of each Affected Tax Jurisdiction on January 28, 2013; and

WHEREAS, on March 25, 2013, the Agency resolved to undertake the Project and provide financial assistance to the Company as follows: (i) an abatement from mortgage recording tax; (ii) an abatement from New York State and local sales and use tax on materials and equipment incorporated into the project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, reconstruction and/or renovation, rehabilitation or equipping of the Facility (except furniture, fixtures, and equipment for the benefit of Medical Tenants); and (iii) a Payment-in-Lieu-of-Taxes Agreement ("PILOT Agreement") providing for a full payment of taxes as if the Project was owned by the company absent the Agency's leasehold interest; and

WHEREAS, on November 29, 2016, the Common Council of the City consented to the use of the PIF structure and certain payments made thereunder and as described herein with respect to the Project and to fund the Fund for purposes of making such payments for the costs of public infrastructure improvements contemplated within the Main Street Improvement District (the "District"); and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into an agreement making provisions for payments in lieu of taxes by the Company to the Agency for the benefit of Erie County (the "County") and the City of Buffalo (hereinafter the "City" and, together with the County, the "Affected Tax Jurisdictions").

NOW, THEREFORE, this PILOT Agreement is for making by the Company of certain payments in lieu of real estate taxes, as required by the Leaseback Agreement, by and between the Agency and the Company dated as of November 1, 2016 (the "Leaseback Agreement") by which the Agency has leased certain premises to the Company. The Agency and the Company each accept and agree to the following statements or terms:

Section 1. Agency Tax Exemption. Subject to the completion and filing of a Form RP-412-a, Application for Real Property Tax Exemption (the "RP-412-a"), by the Taxable Status Date of December 1, 2016 (the "Taxable Status Date"), and the approval of the RP-412-a by the Assessor, the Project shall be exempt from real estate taxes commencing with the:

- (a) 2018 tax fiscal year of the County, and
- (b) 2017-2018 tax fiscal year of the City.

Prior to the 2018 County and 2017-2018 City tax fiscal years, the Company shall continue to timely pay all Real Estate Taxes due as if the Agency were not in leasehold title and had no ownership or control of the Facility such that no exemption from Real Estate Taxes was available to the Facility due to the status of the Agency. This PILOT Agreement shall expire on December 31, 2027; *provided, however*, the Company shall pay the 2028 County and the 2027-2028 City tax bills, on the dates and in the amounts as if the Agency did not have an interest in the Project on the tax status date with respect to said tax years. The Company shall provide the Agency with all information required to complete the RP-412-a and shall provide such additional information and take such actions as are required by the Assessor in order to process and approve the RP-412-a Application. In the event the exemption from real estate taxes is denied for any reason, the Company agrees to pay all real estate taxes levied upon the Project as they become due. To the extent permitted by law, the Company shall have the right to protest such denial subject, however, to the conditions set forth in Section 8.1 of the Leaseback Agreement. The Company hereby waives any claim or cause of action against the Agency, and releases the Agency from any liability to the Company arising from the denial of an exemption from real estate taxes except to the extent that such denial results solely from the failure of the Agency to file the RP-412-a with the Assessor by the Taxable Status Date.

Section 2. Obligation of the Company to Make Payments in Lieu of Taxes. Subject to the approval of the RP-412-a, the Agency shall require, and the Company agrees to make, payments in lieu of real estate taxes to the appropriate taxing authorities pursuant to the terms of this PILOT Agreement. The parties agree and acknowledge that payments made hereunder are to obtain revenues for public purposes, and to provide a revenue sources that affected tax jurisdictions would otherwise lose because the subject parcels will not be on the tax rolls.

Section 3. Taxing Authorities and Amounts. (1) Until the commencement of the tax fiscal years set forth in subparagraph (2) below, the Company shall continue to pay all appropriate taxing authorities all taxes due as if the Agency did not have an interest in the Facility. The total PILOT payments required upon commencement of this PILOT Agreement are not allocated among the affected tax jurisdictions in proportion to the amount of Real Estate Taxes and other taxes which would have been received by each affected tax jurisdiction had the Facility not been tax exempt due to the status of the Agency and the Agency's leasehold interest in the Facility, however, the City (which will receive less than its proportionate share) has

consented to this PILOT Agreement in accordance with Section 858(15) of the New York General Municipal Law.

(2) As used in this PILOT Agreement, the term “Full Taxes”, for each governmental agency or taxing unit shall mean all Real Estate Taxes that would be payable to such governmental agency or taxing unit with respect to the Facility if the Agency were not in leasehold title and had no ownership or control thereof, so that no exemption from Real Estate Taxes was available for the Facility due to the status of the Agency. For the periods of time indicated below, the Company shall make the indicated payments in lieu of taxes as follows:

(a) County PILOT Payments. Payments in lieu of general levy real estate taxes to the County for each of the tax fiscal years 2018 through 2027, or until termination of the Leaseback Agreement, whichever date occurs first, shall be made by the Company in an amount equivalent to Full Taxes that would have been paid to the County for such tax fiscal year. Each such payment shall be delivered to County of Erie, Room 100, 95 Franklin Street, Buffalo, NY 14202, or such other place as may be designated from time to time by the County. Payments for each tax fiscal year must be made by February 15 of that year, or such payment shall be considered delinquent.

(b) City PILOT Payments. Payments in lieu of general levy real estate taxes for the City for each of the tax fiscal years 2017-2018 through 2026-2027, or until termination of the Leaseback Agreement, whichever date occurs first, shall be made by the Company in an amount equivalent to Full Taxes that would have been paid to the City for such tax fiscal year. Fifty percent (50%) of each payment for each City tax fiscal year must be made by July 31 of that year and the balance must be paid by December 31 of such year, or such payments shall be considered delinquent. Each City PILOT Payment made pursuant to this paragraph Section 3(2)(b) shall be made to the Erie County Industrial Development Agency, 95 Perry Street, Buffalo, New York, 14203, or to such other address as may be designated in writing to the Company from time to time by the Agency. The City, the Agency and the Company have entered into an Infrastructure Fund Agreement, dated as of November 1, 2016, pursuant to which the City has irrevocably divested itself of the right to receive certain PILOT Payments under this paragraph Section 3(2)(b), and has acknowledged that receipt of such payments by the Agency shall be deemed to be receipt by the City. Such Infrastructure Fund Agreement provides that the Agency will remit a portion of the amount received for tax fiscal years 2017-2018 through and including 2026-2027 to the City, with the balance to be remitted by the Agency to the Fund in accordance with the Infrastructure Fund Agreement.

(c) In addition to the foregoing, the Company shall pay all special district charges, special assessments and special ad valorem levies (specifically including but not limited to any fire district charges or “curb charges”), and pure water charges and sewer charges that are levied against the Project are to be paid in full in accordance with normal billing practices as if the Agency did not have an interest in the Project.

(3) Valuation of Future Additions to the Facility. If there shall be a future addition to the Facility constructed or added in any manner after the date of this PILOT Agreement, the Company shall notify the Agency of such future addition (“Future Addition”). The notice to the Agency shall contain a copy of the application for a building permit, plans and specifications, and any other relevant information that the Agency may thereafter request. Upon the earlier of substantial completion, or the issuance of a certificate of occupancy for any such Future Addition

to the Facility, the Company shall become liable for payment of an increase in the total payments in lieu of taxes payable under this PILOT Agreement ("Total PILOT Payment"). The Agency shall notify the Company of any proposed increase in the Total PILOT Payment related to such Future Addition. If the Company shall disagree with the determination of assessed value for any Future Additions made by the Agency, then and in that event that valuation shall be fixed by a court of competent jurisdiction. Notwithstanding any disagreement between the Company and the Agency, the Company shall pay the increased PILOT payment until a different Total PILOT Payment shall be established. If a lesser Total Annual Payment is determined in any proceeding or by subsequent agreement of the parties, the Total PILOT Payment shall be re-computed and any excess payment shall be refunded to the Company or, in the Agency's sole discretion, such excess payment shall be applied as a credit against the next succeeding PILOT payment(s).

(4) The payments required under Paragraph (2) of this section shall in no event be more than would be otherwise payable as taxes if the Agency did not have an interest in the Project.

#### Section 4. Proration and Transfer of Facility.

(1) During the last year of the term of the Leaseback Agreement the Company may prorate any of its payments in lieu of taxes on the basis of the actual period during which the Agency has an interest in the Project so that there shall exist no period of time for which the Company is obliged to make payments in lieu of taxes in addition to the actual tax payments to which the Project is subject, under current law, at the time the Agency's interest in the Project is terminated.

(2) In the event that the Facility is transferred from the Agency to the Company (the lease/leaseback agreements are terminated), and the Company is ineligible for a continued tax exemption under some other tax incentive program, or the exemption results in a payment to the Affected Tax Jurisdictions in excess of the payment described in Section 3 herein, or this Agreement terminates and the property is not timely transferred back to the Company, the Company agrees to pay no later than the next tax lien date (plus any applicable grace period), to each of the Affected Tax Jurisdictions, an amount equal to the taxes and assessments which would have been levied on the Facility if the Facility had been classified as fully taxable as of the date of transfer or loss of eligibility of all or a portion of the exemption described herein or date of termination.

#### Section 5. Obligations and Rights of the Company in Relation to Tax Assessments and Levies.

(1) Subject to the provisions of the Leaseback Agreement, the Company in cooperation with the Agency shall:

(a) cause the appropriate real estate tax assessment office and tax levy officers to assess the Project and apply tax rates to the respective assessments as if the Agency did not have an interest in the Project;

(b) cause the appropriate real estate tax assessment office and tax levy officers to submit to the Company, when the respective types of taxes are levied on privately owned property, statements specifying the respective amounts and due dates of taxes involved in this

PILOT Agreement which the appropriate taxing authorities would receive if the Agency did not have an interest in such property; and

(c) file any accounts or tax returns required with the appropriate real estate tax assessment office and tax levy officers.

(2) The payments the Company is required to make under this PILOT Agreement are subject to the Company's rights, hereby granted, (a) to have all of the rights and remedies of a taxpayer as if and to the same extent as if the Company were the owner of the Project, with respect to any proposed assessment or change in assessment with respect to the Project by any of the Affected Tax Jurisdictions, (b) to seek to obtain refunds of any such payments made including payments made pursuant to this PILOT Agreement, (c) likewise shall be entitled to protest before and be heard by the appropriate assessors or Board of Assessment Review, and shall be entitled to take any and all appropriate appeals or initiate any proceedings to review the validity or amount of any assessment or the validity or amount of any tax equivalent provided for herein, and (d) the Company shall have all of the rights and remedies of a taxpayer with respect to any tax, service charge, special benefit, ad valorem levy, assessment, or special assessment or service charge in lieu of which the Company is obligated to make a payment pursuant to this PILOT Agreement, as if and to the same extent as if the Company were the owner of the Project. The Agency shall join in any procedure for obtaining relief under this paragraph to the extent that the Agency's consent is required for the Company to undertake such procedure; provided, however, that the Company shall continue to make the payments in lieu of taxes required by this PILOT Agreement adjusted for any reduction as provided above so long as the Leaseback Agreement shall remain in effect.

Section 6. Effect of Fulfillment of the Requirement and Clawback. Once having paid the amounts required by this PILOT Agreement, the Company shall not be required to pay any real estate taxes for which payments in lieu of taxes have been made. Notwithstanding the foregoing, in the event that the Agency shall determine (i) that the Company has submitted an application, or documentation in support of an application, which contained a false or intentionally misleading statement as to any fact which is material to the Company's application for benefits or which omitted any information which, if included, would have rendered any information in the application or supporting documentation false or misleading in any material respect, and (ii) that such false or misleading statement or omission was made knowingly and intentionally for the purpose of obtaining financial assistance, then the Company shall forfeit any future tax exemptions or abatements and shall be required to pay to the appropriate taxing authority the amount of any real property, mortgage or sales tax abatements or exemptions received. The amount of benefits recaptured shall be: (i) for real property taxes, the difference between the amount of payment in lieu of taxes paid and the amount that would have been paid in real estate taxes if the Agency did not have an interest in the project; (ii) for sales taxes, the value of the sales tax exemption received and (iii) for the mortgage tax, the value of any mortgage recording tax for which an exemption was granted.

Section 7. Events of Default.

(1) The following shall constitute "Event(s) of Default" hereunder:

(a) The failure by the Company to (i) make any such payments in lieu of taxes when due, whether for a full tax fiscal year or years or for a portion of a tax fiscal year pursuant to Sections 2 or 3 hereof within thirty (30) days of the payment due date (the "Delinquency Date"), whereupon the amount or amounts so in default shall continue as an obligation of the Company until fully paid; ii) make any other payments described herein on or before the last day of any applicable cure period within which said payment can be made without penalty; or (iii) the occurrence and continuance of any events of default under the Leaseback Agreement after the expiration of any applicable cure periods.

(2) Upon the occurrence of any Event of Default hereunder, in addition to any other right or remedy the Agency and/or the Affected Tax Jurisdictions may have at law or in equity, the Agency and/or Affected Tax Jurisdictions may, immediately and without further notice to the Company (but with notice to the Agency with respect to actions maintained by the Affected Tax Jurisdictions) pursue any action in the courts to enforce payment or to otherwise recover directly from the Company any amounts so in default.

(3) In addition, if payments pursuant to this PILOT Agreement are not made by the Delinquency Dates, or if any other payment required to be made hereunder is not made by the last day of any applicable cure period within which said payment can be made without penalty, the Company shall pay penalties and interest as set forth herein. With respect to payments to be made pursuant to Section 3 herein, if said payment is not received by the Delinquency Date defined above, Company shall pay, in addition to said payment, (i) a late payment penalty equal to five percent (5%) of the amount due and (ii) for each month, or any part thereof, that any such payment is delinquent beyond the first month, interest on the total amount due plus the late payment penalty, in an amount equal to one percent (1%) per month. With respect to all other payments due hereunder, if said payment is not paid within any applicable cure period, Company shall pay, in addition to said payment, the greater of the applicable penalties and interest or penalties and interest which would have been incurred had payments made hereunder been tax payments to the Affected Tax Jurisdictions. The Agency and the Company hereby acknowledge the right of the Affected Tax Jurisdictions to recover directly from the Company any amounts so in default pursuant to General Municipal Law § 874(6). The Company shall promptly notify the Agency of any action brought, or other measure taken, by taxing authority to recover such amounts. It is understood that the right of any taxing authority herein acknowledged is in addition to, and shall not impair, the Agency's own rights arising from a breach of this PILOT Agreement. Should the Agency or the City or the County commence any action to recover directly from the Company any amounts so in default, such parties shall be entitled to recover from the Company the amount due, the late payment penalty, interest, expenses, costs and disbursements, together with the reasonable attorneys' fees necessary to prosecute such action or proceeding.

(4) If the Project is not being used in accordance with the Act or the Leaseback Agreement, or if an Event of Default occurs, the Company shall make payments in lieu of taxes on the Project in such amounts as would be payable as real estate taxes levied on the Project if the Agency did not have an interest in the Project. The applicable tax assessment and tax levy rates shall be those in effect in the records of the appropriate taxing authorities.

(5) The period for the payments required by Paragraph (4) of this section shall commence on the date the Agency determines (a) that the use of the Project under the Act or the Leaseback Agreement is not being complied with, or (b) that an Event of Default has occurred and is continuing.

Section 8. Survival of the Company's Obligations. The obligations of the Company under this PILOT Agreement shall survive the termination or expiration of the Leaseback Agreement, for whatever reason terminated or expired.

Section 9. Assignment.

No portion of any interest in this Agreement may be assigned by the Company, nor shall any person other than the Company be entitled to succeed to or otherwise obtain any benefits of the Company hereunder without the prior written consent of the Agency, which shall not be unreasonably withheld or delayed.

Section 10. Non-Recourse of Agency. Notwithstanding any other term or condition contained herein, all obligations of the Agency hereunder shall constitute a special obligation payable solely from the revenues and other monies, if any, derived from the Project and paid to the Agency by the Company. Neither members of the Agency nor any person executing this PILOT Agreement on its behalf shall be liable personally under this PILOT Agreement. No recourse shall be had for the payment of the principal or interest on amounts due hereunder or for any claim based upon or in respect of any modification of, or supplement hereto, against any past, present or future member, officer, agent, servant, or employee, as such, of the Agency, or of any successor or political subdivision, either directly or through the Agency or any such successor, all such liability of such member, officer, agent, servant and employee being, to the extent permitted by law, expressly waived and released by the acceptance hereof and as part of the consideration for the execution of this PILOT Agreement.

Section 11. Miscellaneous.

(1) This Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

(2) All notices, claims and other communications hereunder shall be in writing and shall be deemed to be duly given if personally delivered or mailed first class, postage prepaid, or by nationally-recognized overnight courier, as follows:

To the Agency:	Erie County Industrial Development Agency 95 Perry Street, Suite 403 Buffalo, New York 14203 Attention: Chief Executive Officer
With a Copy to:	Harris Beach PLLC 726 Exchange Street, Suite 1000 Buffalo, New York 14210 Attention: Robert G. Murray, Esq.

To the Company: Conventus Partners, LLC  
50 Fountain Plaza, Suite 1700  
Buffalo, New York 14202  
Attn: Mr. James Gottstine, Senior Vice President

With a Copy To: Lippes, Mathias Wexler Friedman LLP  
665 Main Street, Suite 300  
Buffalo, New York 14203  
Attn: Blaine S. Schwartz, Esq.

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

(3) This Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the federal or state courts located in Erie County, New York.

(4) To the extent the Facility is declared to be subject to taxation or assessment by an amendment to the Act, other legislative change, or by final judgment of a Court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void.

(5) Notwithstanding any other term or condition contained herein, all obligations of the Agency hereunder shall constitute a special obligation payable solely from the revenues and other monies, if any, derived from the Facility and paid to the Agency by the Company. Neither member of the Agency nor any person executing this Agreement on its behalf shall be liable personally under this Agreement. No recourse shall be had for the payment of the principal or interest on amounts due hereunder or for any claim based upon or in respect of any modification of or supplement hereto against any past, present or future member, officer, agent, servant, or employee, as such, of the Agency, or of any successor or political subdivision, either directly or through the Agency or any such successor, all such liability of such members, officer, agents, servants and employees being, to the extent permitted by law, expressly waived and released by the acceptance hereof and as part of the consideration for the execution of this Agreement.

(6) Waiver of RPTL Section 485-a and Section 485-b Exemption. In consideration of the Agency entering into the Lease Agreement, this PILOT Agreement, and the Infrastructure Fund Agreement with regard to the Project, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company hereby waives any right that the Company may have now or in the future to apply for an exemption from Real Estate Taxes with regard to the Facility under Section 485-a and Section 485-b of the New York State Real Property Tax Law. This waiver shall survive any termination or expiration of this PILOT Agreement, for whatever reason terminated or expired.

*(Remainder of page intentionally left blank)*

[Signature page to PILOT Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**ERIE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

Dated: \_\_\_\_\_

By: Karen M. Fiala  
Name: Karen M. Fiala  
Title: Assistant Treasurer

**CONVENTUS PARTNERS, LLC**

**By: Conventus Manager, LLC, its manager**

**By: F.L.C. 50 High Street Corporation, its sole member**

By: \_\_\_\_\_  
Name: William B. Stark, Jr.  
Title: Vice President

[Signature page to PILOT Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**ERIE COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

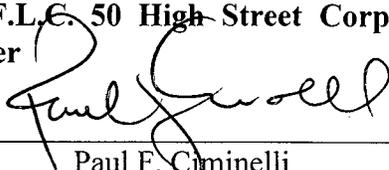
Dated: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Karen M. Fiala  
Title: Assistant Treasurer

**CONVENTUS PARTNERS, LLC**

**By: Conventus Manager, LLC, its manager**

**By: F.L.C. 50 High Street Corporation, its sole member**

By:   
Name: Paul F. Ciminelli  
Title: Secretary

[Acknowledgment Page to the PILOT Agreement]

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

On the 17 day of November, 2016, before me, the undersigned, personally appeared **KAREN M. FIALA**, 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 she executed the same in her capacity, and that by her signatures on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Dawn M. Boudreau*  
Notary Public

DAWN M. BOUDREAU  
NOTARY PUBLIC, STATE OF NEW YORK  
QUALIFIED IN ERIE COUNTY  
My Commission Expires May 27, 2015

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

On the \_\_\_\_\_ day of November, 2016, before me, the undersigned, personally appeared **WILLIAM B. STARK, JR.**, 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 upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

[Acknowledgment Page to the PILOT Agreement]

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

On the \_\_\_\_\_ day of November, 2016, before me, the undersigned, personally appeared **KAREN M. FIALA**, 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 she executed the same in her capacity, and that by her signatures on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

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

On the 21<sup>st</sup> day of November, 2016, before me, the undersigned, personally appeared **PAUL F. CIMINELLI**, 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 upon behalf of which the individual acted, executed the instrument.

  
\_\_\_\_\_  
Notary Public

KATHLEEN A. GUENTHER #01GU4675162  
NOTARY PUBLIC, STATE OF NEW YORK  
QUALIFIED IN ERIE COUNTY  
My Commission Expires August 31, 2018

## EXHIBIT A

### LEGAL DESCRIPTION

ALL THAT CERTAIN PIECE OR PARCEL OF REAL PROPERTY, with the improvements therein contained, situate and being a part of a condominium in the City of Buffalo, County of Erie and State of New York, known and designated as the following unit (the "Unit") and undivided interest in the common elements of the condominium hereafter described as the same is defined in the Declaration (the "Declaration") hereinafter referred to as:

The Conventus Partners Unit, together with a 87% undivided interest in the common elements.

The real property above described is shown on the plans of a condominium certified by Kideney Architects and filed in the Erie County Clerk's Office on the 19th day of December, 2014 under Map Cover No. 3623, and as defined in the Declaration entitled 1001 MAIN STREET CONDOMINIUM made by the Grantor under Article 9-B of the New York Real Property Law dated as of December 11, 2014 and recorded in the Erie County Clerk's Office on the 19th day of December, 2014 in Liber 11273 of Deeds at page 5642 covering the property therein described.

Said Unit is further described on the site plan drawing prepared by McIntosh & McIntosh, P.C., drawing entitled 1001 Main Street Condominium, dated September 30, 2010, last revised December 17, 2014 and identified as Job No. 7669-C, filed in the Erie County Clerk's Office on December 19, 2014 at Map Cover No. 3623 as follows: Divided by division plane between the 1st floor slab of the 1001 Main Street Condominium at elevation of approximately 665.10 feet and division plane between the 6th floor ceiling and 7th floor (underside) at elevation of approximately 759.72 feet.