

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(DUTCHESS COUNTY, NEW YORK)

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(GPSDC (NEW YORK), INC.)

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Parties

Dutchess County Industrial Development Agency	“Agency”
GPSDC (New York), Inc.	“Company”

INDEX TO TRANSCRIPT

<u>Index No.</u>	<u>Description of Documents</u>
1.	Fourth Amendment of Lease Agreement (between Agency and Company), with attached Real Estate and Equipment Exhibits.
2.	Fourth Amendment of Environmental Compliance and Indemnification Agreement (between Agency and Company).
3.	A. Preliminary Resolution of Agency, dated September 18, 2018. B. Preliminary Agreement, dated September 18, 2018 (between Agency and Company). C. Authorizing Resolution of Agency, dated October 24, 2018.
4.	Bill of Sale with attached Equipment Exhibit (from Company to Agency).
5.	Fourth Amendment of Memorandum of Lease (between Agency and Company), with attached Form TP-584.
6.	Notice of Public Hearing and Transcript thereof.
7.	Closing Certificate of Company.
8.	Closing Certificate of Agency.
9.	Opinion of Counsel to the Agency.
10.	Opinion of Counsel to the Company.
11.	Opinion of Transaction Counsel.
12.	Sales Tax Agent Authorization Letter and ST-60.
13.	<u>Repayment Agreement.</u>

DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

(DUTCHESS COUNTY, NEW YORK)

and

GPSDC (NEW YORK) INC.

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FOURTH AMENDMENT OF LEASE AGREEMENT

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Dated as of October 1, 2018

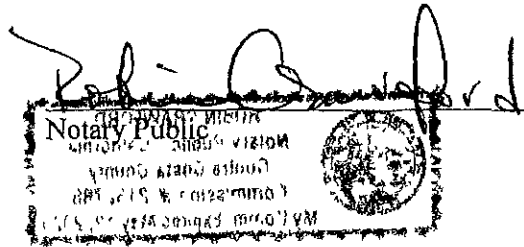
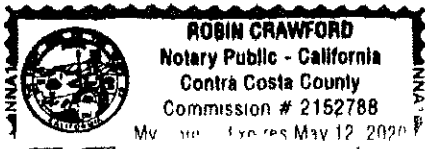
Dutchess County Industrial Development Agency  
(2018 Amendment to GPSDC (New York) Inc. 1999 Facility)

GPSDC (NEW YORK) INC.

By: Teri List-Stoll  
Name: Teri List-Stoll  
Title: Chief Financial Officer

STATE OF CALIFORNIA )  
 )  
 ) : ss.:  
COUNTY OF SAN FRANCISCO )

On the 30<sup>th</sup> day of October in the year 2018, before me, a Notary Public in and for said State, personally appeared **TERI LIST-STOLL**, 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 or entity on behalf of which the individual acted, executed the instrument.



Fourth Amendment of Lease Agreement  
Signature Page 2 of 2

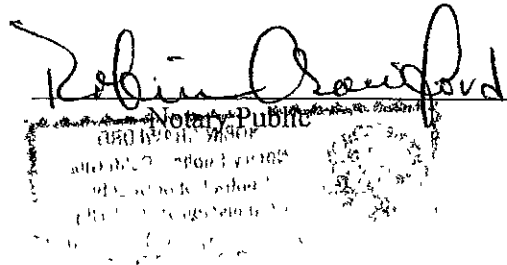
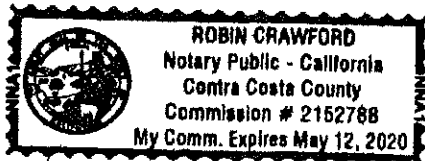
IN WITNESS WHEREOF, the Company has caused this Bill of Sale to be signed by its duly authorized officer as of the date and year first above written.

**GPSDC (NEW YORK) INC.**

By: *Teri List-Stoll*  
Name: Teri List-Stoll  
Title: Chief Financial Officer

STATE OF CALIFORNIA            )  
  : SS.:  
COUNTY OF SAN FRANCISCO    )

On the 30<sup>th</sup> day of October in the year 2018, before me, the undersigned, personally appeared **TERI LIST-STOLL**, 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 or entity on behalf of which the individual acted, executed the instrument.



DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(DUTCHESS COUNTY, NEW YORK)

and

GPSDC (NEW YORK) INC.

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FOURTH AMENDMENT OF ENVIRONMENTAL COMPLIANCE  
AND INDEMNIFICATION AGREEMENT

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Dated as of October 1, 2018

Dutchess County Industrial Development Agency  
(2018 Amendment to GPSDC (New York) Inc. 1999 Facility)

IN WITNESS WHEREOF, the Agency and the Company have caused this Fourth Amendment Agreement to be executed in their respective names by their duly authorized officers, all as of the date and year first above written.

**DUTCHESS COUNTY  
INDUSTRIAL DEVELOPMENT  
AGENCY**

By: \_\_\_\_\_  
Name: Sarah Lee  
Title: Executive Director

**GPSDC (NEW YORK) INC.**

By: Teri List-Stoll  
Name: Teri List-Stoll  
Title: Chief Financial Officer

## BILL OF SALE

GPSDC (NEW YORK) INC., a business corporation duly organized and validly existing under the laws of the State of Delaware and authorized to do business in the State of New York, having a principal office at 2 Folsom Street, San Francisco, California 94105 (the "**Company**"), for and in consideration of the sum of One Dollar (\$1.00), the receipt of which is hereby acknowledged, for itself, conveys, transfers, sets over and assigns lien-free, except for Permitted Encumbrances, effective as of October 30, 2018, to the DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its office at 3 Neptune Road, Poughkeepsie, New York 12601-5545 (the "**Agency**"), and its successors and assigns, all the Company's right, title and interest, of whatever kind, in and to the equipment (more particularly described in Exhibit A hereto) acquired and installed or to be acquired and installed in the Facility and leased to the Company pursuant to a certain Lease Agreement, dated as of December 1, 1999 (the "**Original Lease Agreement**"), by and between the Company and the Agency, which was amended pursuant to an Amendment of Lease Agreement, dated as of November 10, 2000 (the "**2000 Lease Amendment**"), by and between the Company and the Agency, a Second Amendment of Lease Agreement, dated September 11, 2014 (the "**Second Amendment of Lease Agreement**"), by and between the Agency and the Company, a Third Amendment of Lease Agreement, dated March 1, 2017 (the "**Third Amendment of Lease Agreement**"), and a Fourth Amendment of Lease Agreement, dated October 1, 2018 (the "**Fourth Amendment of Lease Agreement**"); and, together with the Original Lease Agreement, the 2000 Lease Amendment, the Second Amendment of Lease Agreement, and the Third Amendment of Lease Agreement, the "**Lease Agreement**"), by and between the Agency and the Company, and all building materials delivered to the Company to be used for the equipping of the Facility. This Bill of Sale shall become effective as to each item of fixtures and building materials as and when it is delivered to the site of the Facility, or installed in the Facility.

All capitalized terms used herein, unless otherwise defined herein, shall have the meaning ascribed to such terms in Schedule A to the Lease Agreement, which Schedule A is hereby incorporated by reference in this Bill of Sale and made a part hereof.

(Remainder of Page Intentionally Left Blank – Signature Page Follows)

#### FOURTH AMENDMENT OF MEMORANDUM OF LEASE

The undersigned DUTCHESS COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its office at 3 Neptune Road, Poughkeepsie, New York 12601-5545 (the "Agency"), as lessor, and GPSDC (NEW YORK) INC., a business corporation duly organized and validly existing under the laws of the State of Delaware and authorized to do business in the State of New York, having a principal office at 2 Folsom Street, San Francisco, California 94105 (the "Company"), as lessee, entered into a Lease Agreement, dated as of December 1, 1999 (the "1999 Lease Agreement"), by and between the Company and the Agency, a memorandum of which was recorded in the Office of the County Clerk of Dutchess County, New York (the "County Clerk's Office") on December 10, 1999 as Instrument No. 02199911644 (the "Memorandum of Lease"). The 1999 Lease Agreement was amended pursuant to an Amendment of Lease Agreement, dated as of November 10, 2000 (the "2000 Lease Amendment"), between the Agency and the Company, and an amendment of memorandum of lease was recorded in the County Clerk's Office on November 22, 2000 as Document No. 02200010623 (the "Amendment to Memorandum of Lease"). The 1999 Lease Agreement was further amended pursuant to a Second Amendment of Lease Agreement, dated September 11, 2014 (the "Second Amendment of Lease Agreement"), between the Agency and the Company, to reflect, among other things, that the term of the Lease Agreement was extended, and an amendment of memorandum of lease was recorded in the County Clerk's Office on September 17, 2014 as Document No. 0220145576 (the "Second Amendment to Memorandum of Lease"). The 1999 Lease Agreement has been further amended pursuant to a Third Amendment of Lease Agreement, dated March 1, 2017 (the "Third Amendment of Lease Agreement"), between the Agency and the Company, to reflect that the definition of "Facility" in the Lease Agreement includes the 2017 Facility, and an amendment of memorandum of lease was to be recorded in the County Clerk's Office (the "Third Amendment to Memorandum of Lease"). The 1999 Lease Agreement has been further amended pursuant to a Fourth Amendment of Lease Agreement, dated October 1, 2018 (the "Fourth Amendment of Lease Agreement"; and, together with the 1999 Lease Agreement, the 2000 Lease Amendment, the Second Amendment of Lease Agreement and the Third Amendment of Lease Agreement, the "Lease Agreement"), between the Agency and the Company, to reflect that the definition of "Facility" in the Lease Agreement includes the 2018 Facility and to provide sales and use tax exemptions with respect to the 2018 Facility.

The Lease Agreement covers the premises described on Exhibit A attached hereto and made a part hereof. Except as amended and modified by the 2000 Lease Amendment, the Second Amendment of Lease Agreement, the Third Amendment of Lease Agreement, and the Fourth Amendment of Lease Agreement, the 1999 Lease Agreement remains in full force and effect.

The Company has the obligation to purchase the Facility (as defined in the Lease Agreement) for One Dollar (\$1.00) upon expiration of the Lease Term.







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

Recording office time stamp

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

**Schedule A – Information relating to conveyance** Memo of 4th Amended Lease

<b>Grantor/Transferor</b> <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input type="checkbox"/> Single member LLC <input type="checkbox"/> Other LLC	Name (if individual, last, first, middle initial) ( <input type="checkbox"/> check if more than one grantor )	Social security number
	Dutchess County Industrial Development Agency	
	Mailing address	Social security number
	3 Neptune Road	
	City State ZIP code	Federal EIN
Poughkeepsie NY 12601-5545	14-1613685	
	Single member's name if grantor is a single member LLC (see instructions)	Single member EIN or SSN
<b>Grantee/Transferee</b> <input type="checkbox"/> Individual <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Estate/Trust <input type="checkbox"/> Single member LLC <input type="checkbox"/> Other	Name (if individual, last, first, middle initial) ( <input type="checkbox"/> check if more than one grantee )	Social security number
	GPSDC (New York), Inc	
	Mailing address	Social security number
	2 Folsom Street	
	City State ZIP code	Federal EIN
San Francisco CA 94105	94-3316479	
	Single member's name if grantee is a single member LLC (see instructions)	Single member EIN or SSN

Location and description of property conveyed

Tax map designation – Section, block & lot (include dots and dashes)	SWIS code (six digits)	Street address	City, town, or village	County
see attached		100 Merritt Boulevard and 110 Merritt Boulevard	Fishkill	Dutchess

Type of property conveyed (check applicable box)

1 <input type="checkbox"/> One- to three-family house	5 <input checked="" type="checkbox"/> Commercial/Industrial	Date of conveyance	Percentage of real property conveyed which is residential real property <u>0 00</u> % (see instructions)
2 <input type="checkbox"/> Residential cooperative	6 <input type="checkbox"/> Apartment building		
3 <input type="checkbox"/> Residential condominium	7 <input type="checkbox"/> Office building	10   30   2018 month   day   year	
4 <input type="checkbox"/> Vacant land	8 <input type="checkbox"/> Other _____		

Condition of conveyance (check all that apply)

a. <input type="checkbox"/> Conveyance of fee interest	f. <input type="checkbox"/> Conveyance which consists of a mere change of identity or form of ownership or organization (attach Form TP-584 1, Schedule F)	i. <input type="checkbox"/> Option assignment or surrender
b. <input type="checkbox"/> Acquisition of a controlling interest (state percentage acquired _____ %)	g. <input type="checkbox"/> Conveyance for which credit for tax previously paid will be claimed (attach Form TP-584.1, Schedule G)	m. <input type="checkbox"/> Leasehold assignment or surrender
c. <input type="checkbox"/> Transfer of a controlling interest (state percentage transferred _____ %)	h. <input type="checkbox"/> Conveyance of cooperative apartment(s)	n. <input checked="" type="checkbox"/> Leasehold grant
d. <input type="checkbox"/> Conveyance to cooperative housing corporation	i. <input type="checkbox"/> Syndication	o. <input type="checkbox"/> Conveyance of an easement
e. <input type="checkbox"/> Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest (attach Form TP-584 1, Schedule E)	j. <input type="checkbox"/> Conveyance of air rights or development rights	p. <input checked="" type="checkbox"/> Conveyance for which exemption from transfer tax claimed (complete Schedule B, Part III)
	k. <input type="checkbox"/> Contract assignment	q. <input type="checkbox"/> Conveyance of property partly within and partly outside the state
		r. <input type="checkbox"/> Conveyance pursuant to divorce or separation
		s. <input type="checkbox"/> Other (describe) _____

For recording officer's use	Amount received	Date received	Transaction number
	Schedule B, Part I \$ _____ Schedule B, Part II \$ _____		

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

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

I (we) certify that: (check 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:
  - 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.
  - 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).
  - The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
  - The maximum principal amount secured by the credit line mortgage is \$3,000,000 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.

**Please note:** for purposes of determining whether the maximum principal amount secured is \$3,000,000 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.

Other (attach detailed explanation).

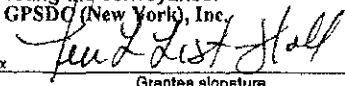
- 3  The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
  - A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
  - A check has been drawn payable for transmission to the credit line mortgagee or his 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 or, if the recording is to take place in New York City but not in Richmond County, make check payable to the NYC Department of Finance.)

**Signature (both the grantor(s) and grantee(s) 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 his/her 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.

Dutchess County Industrial Development Agency

GPSDC (New York), Inc.

x _____ Grantor signature Sarah Lee	_____ Title	x  Grantee signature Terri List Stoll	_____ Chief Financial Officer Title
_____ Grantor signature	_____ Title	x _____ 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 checked 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 or, if the recording is in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, to the NYC Department of Finance? If no recording is required, send your check(s), made payable to the Department of Taxation and Finance, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-5045.

CLOSING CERTIFICATE OF  
GPSDC (NEW YORK) INC.

The Dutchess County Industrial Development Agency (the "Agency") has previously entered into a straight lease transaction on behalf of GPSDC (New York) Inc., a business corporation duly organized and validly existing under the laws of the State of Delaware and authorized to do business in the State of New York, having a principal office at 2 Folsom Street, San Francisco, California 94105 (the "Company"), with respect to the Original Facility (as defined below).

The Agency and the Company entered into a Lease Agreement, dated as of December 1, 1999 (the "1999 Lease Agreement"), and a memorandum of which 1999 Lease Agreement was recorded in the Office of the County Clerk of Dutchess County, New York (the "County Clerk's Office") on December 10, 1999 as Instrument No. 02199911644 with respect to the 1999 Facility (as defined below).

In connection with the execution and delivery of the 1999 Lease Agreement, the Agency and the Company entered into an Environmental Compliance and Indemnification Agreement, dated as of December 1, 1999 (the "1999 Environmental Compliance and Indemnification Agreement"), pursuant to which the Company agreed to, among other things, comply with all material environmental laws applicable to the acquisition, construction, equipping and operation of the 1999 Facility, in accordance with the provisions thereof.

In connection with the execution and delivery of the 1999 Lease Agreement, the Agency and the Company entered into a Payment-In-Lieu-Of-Tax Agreement, dated as of December 1, 1999 (the "1999 PILOT Agreement"), which 1999 PILOT Agreement provided for payments-in-lieu-of-taxes by the Company with respect to the 1999 Facility.


The 1999 Facility consisted of the acquisition, construction and equipping of approximately 2.3 million square feet of buildings in up to three phases on approximately 189 acres of land located at 100 Merritt Boulevard and 110 Merritt Boulevard, Fishkill, New York 12524 for use by the Company as a warehouse distribution and fulfillment operations center (the "1999 Facility").

The Agency and the Company previously amended and restated the 1999 PILOT Agreement pursuant to the terms of an Amended and Restated Payment-in-Lieu-of-Tax Agreement, dated as of November 10, 2000 (the "Amended and Restated PILOT Agreement"), to make technical corrections to the 1999 PILOT Agreement and to provide for payments-in-lieu-of-taxes by the Company with respect to the 1999 Facility.

The Agency and the Company previously amended the 1999 Lease Agreement pursuant to an Amendment of Lease Agreement, dated as of November 10, 2000 (the "2000 Lease Amendment"), in order to reflect that an additional approximately 11 acres of land was conveyed by the Company to the Agency for lease by the Agency to the Company and was included in the definition of "Facility" in the 1999 Lease Agreement (the "2000

WITNESS my official signature effective the 30th day of October, 2018.

**GPSDC (NEW YORK) INC.**

By: 

Name: Teri List-Stoll

Title: Chief Financial Officer

## REPAYMENT AGREEMENT

IN WITNESS WHEREOF, the Company has caused this Repayment Agreement to be duly executed and delivered as of the day and year first above written.

**GPSDC (NEW YORK) INC.**

By: Teri L. List-Stoll  
Name: Teri List-Stoll  
Title: Chief Financial Officer

ACCEPTED:

**DUTCHESS COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

By: \_\_\_\_\_  
Name: Sarah Lee  
Title: Executive Director