

**AMENDED AND RESTATED PAYMENT IN LIEU OF TAXES AGREEMENT**

**THIS AMENDED AND RESTATED PAYMENT IN LIEU OF TAXES AGREEMENT** (this "Agreement"), made as of December 1, 2018, by and among LUXOTTICA U.S. HOLDINGS CORP., a corporation organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign corporation, having an address at 44 Harbor Park Drive, Port Washington, NY 11050 (the "Company"), 4 B'S REALTY V HARBOR PARK DRIVE, LLC, a limited liability company organized and existing under the laws of the State of New York, having an address at 26 Harbor Park Drive, Port Washington, NY 11050 (the "Overlandlord" and together with the Company, the "Obligors"), and the NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, having an office at One West Street, Mineola, NY 11501 (the "Agency"). Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Lease Agreement (as hereinafter defined).

WITNESSETH

**WHEREAS**, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act"), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

**WHEREAS**, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

**WHEREAS**, Luxottica U.S. Holdings Corp., a corporation organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign corporation (the "Company"), presented an application for financial assistance (the "2012 Application") requesting that the Agency undertake a project (the "2012 Project") consisting of the following: (A)(1) the acquisition of an interest in a leasehold interest in an approximately 30,065 square foot portion (the "2012 Premises") of an approximately 122,715 square foot building (the "Building") on a certain parcel of land located at 12 Harbor Park Drive, Port Washington, Town of North Hempstead, County of Nassau, New York (Section: 6; Block: 058; Lot: 103 and 104) (the "Land" and together with the Building, collectively, the "Facility Realty"), (2) the renovation of the 2012 Premises, and (3) the acquisition and installation therein

and thereon of certain furniture, fixtures, machinery and equipment (the "2012 Equipment"), all of the foregoing for use by the Company and its affiliates as their East Coast headquarters (the 2012 Premises and the 2012 Equipment being referred to herein, collectively, as the "2012 Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing, including potential exemptions or partial exemptions from real property taxes and sales and use taxes (the "2012 Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the 2012 Project Facility to the Company or such other entity as may be designated by the Company and agreed upon by the Agency; and

**WHEREAS**, the Company is the tenant under an agreement of lease (as amended through the Closing Date, the "2011 Overlease") dated July 11, 2011 between 4 B's Realty V Harbor Drive, LLC, as landlord (in such capacity, the "Overlandlord"), and the Company, as tenant, a memorandum of which has been recorded in the Nassau County Clerk's Office and pursuant to which the Company leases the 2012 Premises from the Overlandlord; and

**WHEREAS**, the Company has presented an application for additional financial assistance (the "Application") requesting that the Agency undertake a project (the "2018 Project"; and, together with the 2012 Project, collectively, the "Project") consisting of the following: (A)(1) the acquisition of an interest in a leasehold interest in an additional approximately 9,000 square foot portion of the Facility Realty (the "2018 Premises" and together with the 2012 Premises, collectively, the "Premises"), (2) the renovation of the 2018 Premises, and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the "2018 Equipment" and together with the 2012 Equipment, collectively, the "Equipment"), all of the foregoing for use by the Company and its affiliates as additional space for their East Coast headquarters (the 2018 Premises and the 2018 Equipment being referred to herein, collectively, as the "2018 Project Facility"; the 2012 Project Facility and the 2018 Project Facility are referred to herein, collectively, as the "Project Facility"); (B) the granting of certain additional "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the Project Facility, including potential exemptions or partial exemptions from real property taxes and sales and use taxes (the "2018 Financial Assistance" and together with the 2012 Financial Assistance, collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the 2018 Project Facility to the Company or such other entity as may be designated by the Company and agreed upon by the Agency; and

**WHEREAS**, in order to undertake the Project, the Company will exercise an option to expand its presence in the Building by leasing and renovating an additional 9,000 square foot portion of the Building on the Land and therefore the premises demised to the Company as tenant is now 39,065 square feet. The 2011 Overlease as amended by the exercise by the Company of the foregoing option, hereinafter (the "Overlease"); and

**WHEREAS**, the Financial Assistance is necessary to provide employment in, and is beneficial for the economy of, the County of Nassau, New York, and is reasonably necessary to induce the Company to proceed with the Project; and

**WHEREAS**, the Agency proposes to appoint the Company as agent of the Agency to

undertake the acquisition, renovation, improvement, installation and equipping of the Project Facility and to sublease the Project Facility to the Company, and the Company desires to act as agent of the Agency to undertake the acquisition, renovation, improvement, installation and equipping of the Project Facility and to sublease the Project Facility from the Agency, all pursuant to the terms and conditions set forth in that certain amended and restated Sublease Agreement dated as of the date hereof (as the same may be amended, modified, supplemented or restated from time to time, the "Lease Agreement") between the Agency and the Company; and

**WHEREAS**, the Company will also execute and deliver or cause to be executed and delivered to the Agency: (A) a certain amended and restated assignment agreement, dated the Closing Date (the "Assignment"), between the Company and the Agency, which conveys to the Agency all right, title and interest of the Company in and to the Overlease, (B) a certain amended and restated Bill of Sale (the "Bill of Sale to Agency") to the Agency, pursuant to which the Company will convey to the Agency its interest in the Equipment, (C) the Lease Agreement, (D) a certain amended and restated Environmental Compliance and Indemnification Agreement, heretofore executed and delivered in connection with the Project, (the "Environmental indemnification") pursuant to which the Agency will be indemnified from and against certain losses, costs, damages and liabilities, (E) this Agreement and (F) certain other certificates, documents, instruments and agreements related to the Proposed Project (together with the Lease Agreement, Assignment, the Bill of Sale to Agency, the Lease, the Environmental Indemnification, the PILOT Agreement, collectively, the "Transaction Documents"); and

**WHEREAS**, under the present provisions of the Act and under the present Section 412-a of the Real Property Tax Law of the State of New York (the "RPTL"), the Agency is required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction or supervision or under its control; and

**NOW, THEREFORE**, in consideration of the premises and the payments, agreements, and covenants hereinafter contained, the Company, the Overlandlord and the Agency covenant and mutually agree as follows:

Section 1. Tax-Exempt Status of Facility.

A. Application. The Company shall complete, and the Agency shall file, an application for tax exemption pursuant to Section 412-a of the RPTL (the "Application"), which shall be a partial exemption with respect to the Facility Realty based on and applicable only to the Premises. The Company and the Overlandlord represent to the Agency that the Premises represents 31.8% of the total rentable area of the Building. The Application shall be filed with the assessor for each of the various taxing entities having jurisdiction over the Facility Realty, including, without limitation, the County of Nassau (the "County") and each city, town, village and school district within which the Facility Realty is located (such taxing entities, and any successors thereto, being hereinafter collectively referred to as the "Taxing Entities" and each individually as a "Taxing Entity"). The Facility Realty shall not be entitled to such partial exempt status on the tax rolls of any Taxing Entity until the beginning of the first fiscal tax year of such Taxing Entity following the first taxable status date of such Taxing Entity occurring subsequent to the last to occur of (i) the Agency becoming the holder of a leasehold interest in the Premises, (ii) the filing by the Agency of the appropriate Application for tax exemption, and

(iii) the acceptance of such Application by the appropriate tax assessor(s) (such date, the PILOT Commencement Date”).

(2) The Company and the Overlandlord hereby waive any claim or cause of action against the Agency, and release the Agency from any liability to the Company, arising from any denial of an exemption from real property taxes and assessments, except to the extent that such denial results solely from the willful failure of the Agency to file the completed Application for tax exemption as set forth in this Agreement.

B. Special Assessments. The parties hereto understand that the tax exemption extended to the Agency by Section 874 of the General Municipal Law of the State of New York and Section 412-a of the RPTL may not entitle the Agency to exemption from special assessments and special ad valorem levies. Pursuant to the Lease Agreement, the Company will be required to pay all special assessments and special ad valorem levies levied and/or assessed against or with respect to the Facility Realty, subject to Section 2(B)(3) hereof.

C. Other Charges. If any taxes, assessments, service charges or other governmental charges become payable by the Company, the Overlandlord or the Agency on the Facility Realty or the rental paid pursuant to the Lease Agreement or the occupancy of or any interest of the Company, the Overlandlord or the Agency in the Facility Realty or any part thereof or any personal property used in connection with the business conducted and located therein, the amount of any such taxes, assessments or charges shall be paid by the Obligors as and when due. Furthermore, water charges, sewer rentals, sewage treatment charges, solid waste charges and any other charges in the nature of utility charges shall be paid as and when due directly by the Obligors and shall not be credited against nor be affected in any manner by any payment in lieu of real property taxes and assessments in any year and shall be computed pursuant to the formula adopted by the relevant Taxing Entity. Further, the Overlandlord agrees to pay when due all taxes, assessments, service charges and other governmental charges when due with respect to the portion of the Facility Realty that is not exempted pursuant to this Agreement.

Section 2. Payments.Tax Payments. A. Prior to the PILOT Commencement Date, the applicable real property taxes and assessments levied and/or assessed against or with respect to the Premises shall be paid by the Obligors to the applicable Taxing Entity when due and payable as if the Agency were not the holder of a leasehold interest in the Premises or otherwise involved in the Project. The parties acknowledge that the Facility Realty, other than the Premises as specifically set forth herein, shall not be entitled to any real estate tax abatement or exemption hereunder or as a result of the Agency’s involvement in the Project.

B. PILOT Payments. (1) From the PILOT Commencement Date through and including the last day of the fifteenth (15th) fiscal tax year thereafter (such date, the “Abatement Expiration Date”), the Obligors shall make payments in lieu of real property taxes and assessments levied and/or assessed by the Taxing Entities against the Facility Realty (collectively, the “PILOT Payments”) as follows, subject to the provisions of Section 2(B)(3) hereof:

1	for the fiscal tax year commencing on the PILOT Commencement Date	\$107,973.00
2	for the fiscal tax year commencing on the 1st anniversary of the PILOT Commencement Date	\$142,436.00
3	for the fiscal tax year commencing on the 2nd anniversary of the PILOT Commencement Date	\$144,230.00
4	for the fiscal tax year commencing on the 3rd anniversary of the PILOT Commencement Date	\$146,048.00
5	for the fiscal tax year commencing on the 4th anniversary of the PILOT Commencement Date	\$147,888.00
6	for the fiscal tax year commencing on the 5th anniversary of the PILOT Commencement Date	\$149,751.00
7	for the fiscal tax year commencing on the 6th anniversary of the PILOT Commencement Date	\$151,638.00
8	for the fiscal tax year commencing on the 7th anniversary of the PILOT Commencement Date	\$153,549.00
9	for the fiscal tax year commencing on the 8th anniversary of the PILOT Commencement Date	\$155,484.00
10	for the fiscal tax year commencing on the 9th anniversary of the PILOT Commencement Date	\$157,443.00
11	for the fiscal tax year commencing on the 10th anniversary of the PILOT Commencement Date	\$159,426.00
12	for the fiscal tax year commencing on the 11th anniversary of the PILOT Commencement Date	\$161,435.00
13	for the fiscal tax year commencing on the 12th anniversary of the PILOT Commencement Date	\$163,469.00
14	for the fiscal tax year commencing on the 13th anniversary of the PILOT Commencement Date	\$165,529.00
15	for the fiscal tax year commencing on the 14th anniversary of the PILOT Commencement Date, if applicable	\$167,615.00

(2) From and after the Abatement Expiration Date and until (i) the Lease Agreement has expired or has been terminated, (ii) the Agency no longer holds an interest in the Premises pursuant to the terms of the Assignment and (iii) the Facility Realty has been returned to the tax rolls as fully taxable property, the Obligors shall make PILOT Payments (defined in Section 2 hereof) equal to one hundred percent (100%) of the amount of real property taxes and assessments that would have been levied and/or assessed against or with respect to the Premises as if the Premises were leased and controlled by the Company or the Overlandlord and the Agency were not otherwise involved in the Project.

“PILOT Obligations” shall mean all amounts required to be paid by the Obligors under this Agreement, including, without limitation, those amounts set forth in Sections 2.A and 2.B hereof.

(3) Any provision of this Agreement to the contrary notwithstanding, the amount of PILOT Payments set forth in Section 2(B)(1) hereof for each fiscal tax year from the PILOT Commencement Date through the Abatement Expiration Date, shall be reduced (but

not below \$0) by the amount, if any, of special assessments and special ad valorem levies assessed against or levied upon the Premises for such fiscal tax year (collectively, "Special Assessments"), whether by the Nassau County Tax Assessor's Office or otherwise, which Special Assessments would otherwise be payable by the Obligor pursuant to this Agreement. The amount of any such reduction of a PILOT Payment shall be set forth on the applicable PILOT bill issued with respect to such fiscal tax year, if any, but the failure of the Obligor to receive such bill shall in no event affect the Obligor's obligation to pay such PILOT Payment. In the event that (i) the amount of Special Assessments for a particular fiscal tax year exceeds the amount of the PILOT Payment for such fiscal tax year (such excess is hereinafter referred to as an "SA Credit"), or (ii) the amount of PILOT Payments for a particular fiscal tax year are not reduced by the amount of Special Assessments for such fiscal tax year (the amount of such Special Assessments is hereinafter referred to as an "SA Reduction"), then the amount of such SA Credit or SA Reduction, as the case may be, shall be carried over as a credit for the following fiscal tax year(s); provided, however, that if there is an unused SA Credit at the end of the term of the PILOT Payments hereunder, then the Obligor shall not be entitled to (a) take such SA Credit against any further payments hereunder or against real property taxes assessed against the Facility Realty, or (b) an extension of the term of this Agreement.

**(4) Notwithstanding the foregoing, if the Obligor fails to provide written evidence to the Agency, on or before May 1, 2026, that the term of the Overlease has been extended from November 30, 2026 to at least December 31, 2033 (at which time the Agency will notify the Nassau County Assessor of such extension of the Abatement Expiration Date), then the Abatement Expiration Date shall be deemed to be November 30, 2026. Any extension of the term of the Overlease beyond December 31, 2033, provided that the Company has properly exercised its option to extend the Overlease to such date, shall in no event be deemed to extend the Abatement Expiration Date beyond December 31, 2033.**

C. Payments. Amounts due and payable under this Agreement shall be payable to the Treasurer of the County of Nassau (the "Treasurer"), One West Street, 1<sup>st</sup> Floor, Mineola, New York 11501, or at such other address as the Treasurer may notify the Obligor of in writing.

(2) All PILOT Payments hereunder shall be allocated among the affected tax jurisdictions in proportion to the amount of real property and other taxes and assessments that would have been received by each Taxing Entity had the Facility Realty not been partially tax exempt due to the status of the Agency. This provision constitutes the formula for the calculation of the amounts of the PILOT Payments for each Taxing Entity as required by Section 859-a(6) of the General Municipal Law.

D. Due Dates; Interest; and Penalties. (1) The Obligor may be billed for PILOT Payments as if the Facility Realty were on the tax rolls at the time when taxes for each Taxing Entity are due.

(2) If any payment required under this Agreement is not made on or before the due date thereof, such payment shall be delinquent and the unpaid amount(s) shall accrue interest (and penalties) at the rates applicable to late payments of taxes for the respective Taxing Entities and as further provided in the General Municipal Law, including Section 874 (5)

thereof, which currently provides for a late charge equal to the greater of (a) five percent (5%) of the unpaid amount for the first month, and for each month, or part thereof, that the payment is delinquent beyond the first month, the Obligors shall pay an additional late charge equal to one (1%) percent per month of the total amount payable; and (b) the late charge applicable from time to time to real property tax levies and assessments that are not paid when due. The Obligors agree to pay all such late charges, interest and penalties when due.

(3) Anything contained in this subparagraph to the contrary notwithstanding, the Obligors shall have the obligation to make all payments of PILOT Obligations (other than payments of penalties, if any) in two equal semi-annual installments on or prior to the date which is five (5) Business Days prior to January 1 and July 1 for the General Tax portion of the PILOT Obligations and two equal semi-annual installments on or prior to the date which is five (5) Business Days prior to October 1 and April 1 for the School Tax portion of the PILOT Obligations, as applicable, of each year of the term of the Lease Agreement or on such other due dates as may be established by the Agency or the Treasurer from time to time during the term of the Lease Agreement.

E. Partial Sale; Transferee's Obligation; Apportionment of Reduction to Local Taxing Entities. During the term of this Agreement, in the event that the Premises, or any portion thereof or interest therein, is sold, transferred, assigned or otherwise disposed of by the Agency, the transferees thereof will thereafter pay the real property taxes and assessments on such Premises, or on such portion of the Premises, that was sold, transferred, assigned or otherwise disposed of, as may be required by applicable law.

F. Transfer; Company's Obligation. In the event that the Agency transfers, assigns or otherwise disposes of its interest in the Premises to any party other than the Company, the Company's obligation for PILOT Obligations shall be prorated to the date of the closing of the transaction and thereupon all obligations of the Company for payment of PILOT Obligations shall cease, but the Agency shall take such steps with the transferee or assignee other than the Company to assure that each of the Taxing Entities shall suffer no loss of revenue until the Facility Realty can be placed back on the tax rolls as fully taxable real property and taxes levied and billed therefor.

Section 3. Effective Date: Duration of Agreement. This Agreement shall become effective upon the execution and delivery of the Lease Agreement by the Company and the Agency and this Agreement by the Obligors and the Agency and the execution and delivery of the Assignment from the Company to the Agency and shall continue in effect until the earlier of (i) the termination of this Agreement pursuant to the terms of the Lease Agreement or of this Agreement, or (ii) the date on which the Assignment and the Lease Agreement are terminated pursuant to the Lease Agreement or this Agreement and the Premises has been placed back on the tax rolls as taxable property.

Section 4. Events of Default. The following shall constitute an "Event of Default" under this Agreement:



A. Failure by the Obligors to make any payment specified herein and the continuance of such failure for a period of ten (10) days after receipt by the Obligors of written notice from the Agency, the County and/or any Taxing Entity.

B. Failure by the Obligors to comply with or perform any provision of this Agreement other than the payment provisions hereof and the continuance of such failure for a period of thirty (30) days after receipt by the Obligors of written notice thereof from the Agency.

C. An Event of Default beyond applicable notice, cure or grace periods, if any, under the Assignment, the Lease Agreement or any other agreement between the Agency and the Company.

If the Obligors fails to make any payments pursuant to this Agreement when due, the amount or amounts so in default shall continue as an obligation of the Obligors until fully paid.

Upon the occurrence and during the continuance of an Event of Default hereunder, the Obligors shall be required to make PILOT Payments as if the Agency had no interest in or involvement with the Premises and the Agency was not otherwise involved in the Project, such amounts to commence to be paid for the period subsequent to the date it is determined by the Agency that there is an Event of Default hereunder. In such event, the tax rate, interest and penalties shall be those then in effect in the Taxing Entities in which the Facility Realty is located.

Upon the occurrence and continuance of an Event of Default hereunder, the Agency shall be entitled to sue to enforce any provision of this Agreement and to recover the payments of PILOT Obligations in default from the Obligors, together with all the costs and expenses of the Agency, its successors or assigns, paid or incurred in such recovery (including court costs and attorneys' fees and expenses) and interest at the rate charged by the respective Taxing Entities on overdue payments of taxes. In addition, the Agency shall have the right to terminate the Assignment and the Lease Agreement at any time, and the Company shall accept such termination and any tender of reconveyance from the Agency of its interest in the Premises.

The Agency, in enforcing payment by the Obligors of the PILOT Obligations, may take whatever action and exercise any or all of the rights and remedies specified in this Agreement or any other remedy provided by law.

Each and every Event of Default shall give rise to a separate cause of action hereunder, and separate suits may be brought hereunder as each cause of action arises.

No delay or omission in exercising any right or power accruing upon the occurrence of any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. Further, no payment by the Agency or receipt by the Agency or a Taxing Entity of a lesser amount than the correct amount or manner of payment due hereunder shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed to effect or evidence an accord and satisfaction, and the Agency and/or any Taxing Entity may accept any check or



payment as made without prejudice to the right to recover the balance or pursue any other remedy in this Agreement or otherwise provided at law or in equity.

In no event shall the Agency be liable to any of the Taxing Entities for the payments specified herein, whether or not the Obligors make such payments. The Company hereby agrees to indemnify, defend (with counsel selected by the Agency) and hold harmless the Agency and its officers, members, agents (other than the Company), attorneys, servants and employees, past, present and future, against any such liability for such payments and against all penalties, interest, and other charges resulting from the delinquency of such payments.

The Agency, the Overlandlord and the Company hereby acknowledge the right of the County, as beneficiary of this Agreement (on behalf of itself and all other Taxing Entities), to pursue any appropriate remedies, including an action or proceeding in the courts, to recover directly from the Obligors any payments of PILOT Obligations in default hereunder. The Obligors shall promptly notify the Agency of any action or proceeding brought, or other measure taken, by a Taxing Entity to recover such payments in default hereunder. It is understood that the right of any Taxing Entity herein acknowledged is in addition to, and shall not impair, the Agency's own rights arising from a breach of this Agreement.

In the event that the Agency's interest in the Premises is conveyed to the Company or any other party or title to the Facility Realty is conveyed by the Overlandlord to any other party prior to expiration of the term of the Lease Agreement (unless Overlandlord's successor simultaneously assumes the Overlandlord's obligations under this Agreement pursuant to an agreement in form and substance reasonably satisfactory to the Agency), this Agreement shall, at the option of the Agency, become null and void and any remaining tax abatement hereunder shall be canceled.

The rights, powers and remedies of the Agency and the County under this Agreement shall be cumulative and not exclusive of any other right, power or remedy which the Company or the County may have against the Company pursuant to this Agreement or the other Transaction Documents, or existing at law or in equity or otherwise. The respective rights, powers and remedies of the Agency and the County hereunder may be pursued singly, concurrently or otherwise, at such time and in such order as the Agency or the County may determine in its sole discretion. No delay or omission to exercise any remedy, right or power accruing upon an Event of Default shall impair any such remedy, right or power or shall be construed as a waiver thereof, but any such remedy, right or power may be exercised from time to time and as often as may be deemed expedient. A waiver of one Event of Default with respect to the Company shall not be construed to be a waiver of any subsequent Event of Default by the Company or to impair any remedy, right or power consequent thereon.

Section 5. Additional Facilities. If any structural additions or change in use shall be made to the Premises (other than the initial changes contemplated as part of the Project) (such change of use or structural additions being referred to hereinafter as "Additional Facilities"), the Obligors agree to increase its PILOT Obligations hereunder in an amount, as determined by the Agency or a tax assessor selected by the Agency, equal to the increased tax payments, if any, that would have been payable on such increase if this Agreement were not in

effect. Nothing herein shall constitute the Agency's consent to the construction of any such additions or additional buildings or improvements or to such change of use.

Section 6. Change of Law. In the event the Premises, or any part thereof, is declared to be subject to taxation for real property taxes or assessments by an amendment to the Act, other legislative change or a final judgment of a court of competent jurisdiction, the obligations of the Obligor hereunder shall, to such extent, be null and void. If any Obligor has already paid any amounts under this Agreement for any period that the Obligor is required to pay taxes or assessments because of such amendment, legislative or final judgment (collectively, the "Prior Payments"), then the Obligor shall look to the Taxing Authorities for repayment of the Prior Payments or a credit in the amount of the Prior Payments against taxes payable to the relevant Taxing Entity but in no event shall the Obligor look to the Agency for a refund of the Prior Payments.

Section 7. Waiver of Tax Exemption. The Obligor, in recognition of the benefits provided under this Agreement, and for so long as the Lease Agreement is in effect, hereby expressly waive any rights they may have for any exemption under Section 485-b of the RPTL or any other exemption under any other law or regulation (except, however, for the exemption provided under Article 18-A of the General Municipal Law) with respect to the Premises. The Obligor represent and warrant that they have stipulated to the discontinuance (with prejudice) of all pending tax certiorari proceedings, if any, with respect to the Premises on or before the date hereof.

The Obligor acknowledge and agree that any judicial or other review of an assessment of the real property with respect to the Premises, whether pursuant to the provisions of Article 7 of the RPTL or other applicable law, as the same may be amended from time to time, with respect to any fiscal tax year from and after the PILOT Commencement Date, shall not have any effect on the PILOT Obligations hereunder.

Provided that the Obligor are not then in default hereunder or under any other Transaction Document, the Company shall have the right to terminate this Agreement on not less than thirty (30) days' but not more than sixty (60) days' advance written notice to the Agency without terminating the Assignment or the Lease Agreement. Upon the effective date of such termination, the Agency shall file with the assessor for each Taxing Entity a notice of the termination of this Agreement, whereupon the Premises shall be placed back on the tax rolls as fully taxable real property and taxes levied and billed therefore effective as of the date of such termination. Such termination of this Agreement shall not constitute a Recapture Event under the Lease Agreement; provided, however, that all Benefits received by the Obligor through the effective date of such termination shall be included in the determination of the amount payable to the Agency pursuant to Section 11.4 of the Lease Agreement in the event of the occurrence of a Recapture Event.

Section 8. Delivery of PILOT Statement. The Company shall deliver to the Comptroller of the County of Nassau, on or before the dates set forth for payment of the PILOT Obligations in Section 2 hereof, in each year during the term of the Lease Agreement, a verified statement setting forth the amount of such payments and the dates of such payments.

Section 9. Limited Obligation. The obligations, covenants and agreements of the Agency hereunder shall not constitute or give rise to an obligation of the State of New York, the County, or any city, town, village or school district within which the Facility Realty is located and neither the State of New York, the County nor any such city, town, village or school district shall be liable thereon, and further, such obligations, covenants and agreements shall not constitute or give rise to a general obligation of the Agency.

Section 10. No Waiver. Failure by the Agency in any instance to insist upon the strict performance of any one or more of the obligations of the Obligors under this Agreement, or to exercise any election herein contained, shall in no manner be or be deemed to be a waiver by the Agency of any of the Obligors' defaults or breaches hereunder or of any of the rights and remedies of the Agency by reason of such defaults or breaches, or a waiver or relinquishment of any and all of the Obligors' obligations hereunder. No waiver, amendment, release or modification of this Agreement shall be established by conduct, custom or course of dealing. Further, no payment by the Obligors or receipt by the Agency of a lesser amount than the correct amount or manner of payment due hereunder shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed to effect or evidence an accord and satisfaction, and the Agency may accept any check or payments as made without prejudice to the right to recover the balance or pursue any other remedy in this Agreement or otherwise provided at law or in equity.

Section 11. Notices. All notices, certificates and other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given on the earlier of (1) three (3) Business Days after being sent to the applicable address stated below by registered or certified mail, return receipt requested, or one (1) Business Date after being sent to the applicable address stated below by Federal Express or other national overnight courier, or (2) the date on which delivery is refused by the addressee, as evidenced by the affidavit of the Person who attempted to effect such delivery.

B. The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

To the Agency:

Nassau County Industrial Development Agency  
One West Street  
Mineola, New York 11501  
Attention: Executive Director

With a courtesy copy to:

Harris Beach PLLC  
333 Earle Ovington Blvd.  
Uniondale, New York 11553  
Attention : Andrew D. Komaromi, Esq.

To the Company:

Luxottica U.S. Holdings Corp.  
44 Harbor Park Drive  
Port Washington, New York 11050  
Attention: Vito Giannola

With a courtesy copy to:

Jeffrey Zwick & Associates, P.C.  
266 Broadway, Suite 403  
Brooklyn, New York 11219  
Attention: Ilan Lerman, Esq.

and

Ghaytanchi & Associates PLLC  
26 Harbor Park Drive  
Port Washington, New York 11050  
Attention: Keyvan Ghaytanchi, Esq.

To the Overlandlord:

4 B's Realty V Harbor Park Drive, LLC  
26 Harbor Park Drive  
Port Washington, New York 11050  
Attention: Bert E. Brodsky

Section 12. Change of Address. The Agency, the Overlandlord or the Company may, by notice given hereunder to each other, designate any further or different addresses to which subsequent notices, certificates or other communications to them shall be sent.

Section 13. Assignment of Agreement. This Agreement shall be binding upon the respective successors and permitted assigns of the Obligors but no assignment shall be effective to relieve the Obligors of any of its obligations hereunder unless expressly authorized and approved in writing by the Agency.

Section 14. Independent Agreement. Notwithstanding any other provision of this Agreement, including the recitals hereof, the parties agree that the Lease Agreement executed between the parties thereto shall be a separate and independent document from this Agreement, and irrespective of whether any provision of this Agreement or the entirety hereof shall be held invalid or unenforceable by any court of competent jurisdiction, the Lease Agreement shall be construed, interpreted, and otherwise regarded separate and apart from this Agreement. The parties hereto specifically note that the considerations and terms provided for in

this Agreement and provided for in the Lease Agreement are the only considerations and terms for which the parties thereto have executed this Agreement.

Section 15. Invalidity. If any one or more phrases, sentences, clauses or provisions of this Agreement or the entirety hereof shall be declared invalid or unenforceable by any order, decree or judgment of any court of competent jurisdiction, then such phrase, sentence, clause or provision or the entirety of this Agreement shall be deemed to be reformed in such manner as shall be determined by such court, or in the absence of such a determination then in the reasonable judgment of the Agency, to render such phrase, sentence, clause or provision of this Agreement valid and enforceable under applicable law. The parties hereto agree to enter into such documents, agreements and instruments as the Agency reasonably determines are necessary to effect any such reformation. In the event that any one more of the phrases, sentences, clauses or provisions of this Agreement cannot be reformed to comply with applicable law, then this Agreement shall be construed as if such phrase, sentence, clause or paragraph had not appeared in this Agreement.

Section 16. Amendments. This Agreement may not be modified, amended, supplemented, or changed without the written consent of the Agency, the Overlandlord and the Company.

Section 17. Prior Agreements. This Agreement constitutes the entire agreement, and supersedes all prior agreements and understandings, whether written or oral, among the parties with respect to the subject matter hereof.

Section 18. Delivery of Agreement. The Agency covenants to use reasonable efforts to deliver to each Taxing Entity a copy of this Agreement within fifteen (15) days after its execution.

Section 19. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 20. Service of Process; Consent to Jurisdiction; Forum.

A. The Obligors represent that they are subject to service of process in the State of New York and covenant that they will remain so subject so long as the Lease Agreement shall be in effect. If for any reason any Obligor should cease to be so subject to service of process in the State of New York, such Obligor hereby designates and appoints, without power of revocation, Ilan Lerman, Esq., 266 Broadway, Suite 403, Brooklyn, New York 11219 and Keyvan Ghaytanchi, Esq., 26 Harbor Park Drive, Port Washington, New York 11050, as agent for service of process, and if such agent shall cease to act or otherwise cease to be subject to service of process in the State of New York, the Secretary of State of the State of New York, as the agents of such Obligor upon whom may be served all process, pleadings, notices or other papers which may be served upon such Obligor as a result of any of its obligations under this Agreement; provided, however, that the serving of such process, pleadings, notices or other papers shall not constitute a condition to such Obligor's obligations hereunder.

B. The Obligors irrevocably and unconditionally (1) agree that any suit, action or other legal proceeding arising out of this Agreement or the other Transaction Documents may be brought in the courts of record of the State of New York in Nassau County or the courts of the United States, Eastern District of New York; (2) consent to the jurisdiction of each such court in any such suit, action or proceeding; and (3) waive any objection which it may have to the laying of venue of any such suit, action or proceeding in any of such courts. For such time as the Lease Agreement is in effect, the Obligors' agents designated above shall accept and acknowledge in the Obligors' behalf service of any and all process in any such suit, action or proceeding brought in any such court. The Obligors agree and consent that any such service of process upon such agents and written notice of such service to the Obligors in the manner set forth in Section 11 hereof shall be taken and held to be valid personal service upon the Obligors whether or not the Obligors shall then be doing, or at any time shall have done, business within the State of New York and that any such service of process shall be of the same force and validity as if service were made upon the Obligors according to the laws governing the validity and requirements of such service in the State of New York, and waive all claim of error by reason of any such service. Such agents shall not have any power or authority to enter into any appearance or to file any pleadings in connection with any suit, action or other legal proceedings against the Obligors or to conduct the defense of any such suit, action or any other legal proceeding except as expressly authorized by an Obligor.

Section 21. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, as the same may be in effect from time to time, without regard to principles of conflicts of laws.

Section 22. Nature of Obligations. This Agreement shall remain in full force and effect until each and every one of the PILOT Obligations shall have been irrevocably paid in full and all other obligations of the Obligors under this Agreement shall have been paid and performed in full.

The obligations of the Obligors under this Agreement shall be joint and several.

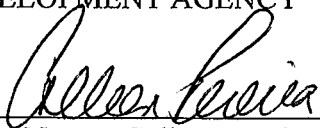
Section 23. Indemnification. The Company agrees to indemnify, defend (with counsel selected by the Company and reasonably satisfactory to the Agency) and hold harmless the Agency and its officers, members, agents (other than the Company), attorneys, servants and employees, past, present and future, against any liability arising from any default by the Obligors in performing their obligations hereunder or any expense incurred hereunder, including, without limitation, any expenses of the Agency and attorneys' fees and expenses.

[Remainder of this page intentionally left blank]


[Amended and Restated PILOT Agreement]

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

NASSAU COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By   
Name: Colleen Pereira  
Title: Administrative Director

LUXOTTICA U.S. HOLDINGS CORP.

By:   
Name: Luca Domenico Delli Santi  
Title: Authorized Signatory

4 B'S REALTY V HARBOR PARK  
DRIVE, LLC

By \_\_\_\_\_  
Name: Bert E. Brodsky  
Title: Manager



[Amended and Restated PILOT Agreement]

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

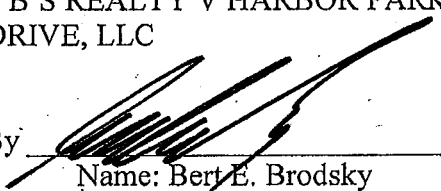
NASSAU COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By \_\_\_\_\_  
Name: Colleen Pereira  
Title: Administrative Director

LUXOTTICA U.S. HOLDINGS CORP.

By: \_\_\_\_\_  
Name: Luca Domenico Delli Santi  
Title: Authorized Signatory

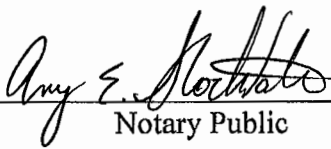
4 B'S REALTY V HARBOR PARK  
DRIVE, LLC

By  \_\_\_\_\_  
Name: Bert E. Brodsky  
Title: Manager

[Acknowledgment to Amended and Restated PILOT Agreement]

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


On the 21<sup>st</sup> day of December, in the year 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared Colleen Pereira, 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 executed the instrument.

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

AMY E. STOCKDALE  
Notary Public, State of New York  
No.01ST6375927  
Qualified in Monroe County  
Commission Expires 05/29/22

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

On the 19<sup>th</sup> day of December, in the year 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared Luca Domenico Delli Santi, 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 executed the instrument.

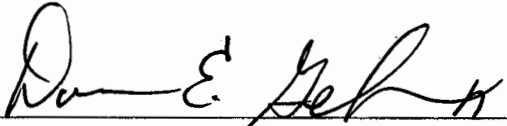
  
\_\_\_\_\_  
Notary Public

Eynar Khaimov  
Notary Public, State of New York  
No.02KH6336247, Qualified in Kings County  
Commission Expires February 1, 2020

[Acknowledgment Page to Amended and Restated PILOT Agreement (con't)]

STATE OF *New York* )  
COUNTY OF *Nassau* ) : -ss.:

On the 17<sup>th</sup> day of December, in the year 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared **Bert E. Brodsky**, 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 executed the instrument.

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

DONNA E. GEHRICH  
Notary Public, State of New York  
No. 02GE6060086  
Qualified in Nassau County  
Commission Expires June 11, 2019

## SCHEDULE A

### DESCRIPTION OF THE LAND

ALL that certain plot, piece, or parcel of land situate, lying and being at Port Washington, Town of North Hempstead, Nassau County, State of New York, known and designated as and by Lots 103 and 104 in Block 58 on a certain map entitled, "Map of Hempstead Harbor Industrial Park, Section No. 2, Port Washington, Town of North Hempstead, Nassau County, New York, prepared by Bohn & Bonacci, P.C., 7/74 and 1/76" and filed in the Office of the Clerk of Nassau County 07/28/76 as Case No. 8631, which said lots when taken together, may be more particularly bounded and described as follows:

BEGINNING at a point on the southwesterly side of Harbor Park Drive where the same is intersected by the division line between Lots 102 and 103 as shown on the aforesaid map and;

RUNNING THENCE South 22 degrees 25 minutes 47 seconds West, a distance of 97.51 feet to a point;

THENCE South 18 degrees 26 minutes 15 seconds East a distance of 393.72 feet to a point;

THENCE South 71 degrees 33 minutes 45 seconds West a distance of 418.00 feet to a point;

THENCE South 05 degrees 01 minutes 00 seconds West a distance of 29.02 feet to a point;

THENCE South 73 degrees 10 minutes 05 seconds West a distance of 203.32 feet to a point;

THENCE North 12 degrees 13 minutes 15 seconds West a distance of 1061.74 feet to a point;

THENCE North 77 degrees 46 minutes 45 seconds East a distance of 435.60 feet to a point on the westerly side of Harbor Park Drive;

THENCE along the westerly and southwesterly side of Harbor Park Drive the following 2 courses and distances:

1. South 12 degrees 13 minutes 15 seconds East a distance of 209.48 feet to a point;
2. Southerly and southeasterly along the arc of a curve bearing to the left having a radius of 310.00 feet a distance of 378.79 feet to the point or place of BEGINNING.