

LUMBER EARTH REALTY LLC,  
as Assignor

and

GBFOH ROSLYN VILLAGE OWNER LLC,  
as Assignee

and

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

---

ASSIGNMENT, ASSUMPTION AND SECOND AMENDMENT  
TO SUBLEASE AGREEMENT

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Dated as of May 30, 2025

Record and Return to:

Section: 6  
Block: 53  
Lots: 1080 (f/k/a 1042) & 1045  
Address: 17-21 Lumber Road  
Village of Roslyn  
Town of North Hempstead

Phillips Lytle LLP  
1205 Franklin Avenue, Suite 390  
Garden City, NY 11530  
Attn: Paul V. O'Brien, Esq.

**ASSIGNMENT, ASSUMPTION AND SECTION AMENDMENT  
TO SUBLEASE AGREEMENT**

THIS ASSIGNMENT, ASSUMPTION AND SECOND AMENDMENT TO SUBLEASE AGREEMENT (this "Amendment") dated as of May 30, 2025 (the "Effective Date"), by and among 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, 4th floor, Mineola, NY 11501 (the "Agency"), LUMBER EARTH REALTY LLC, a limited liability company duly organized and existing under the laws of the State of New York, having an office at 3 Stream Court, Great Neck, NY 11023 (the "Assignor"), and GBFOH ROSLYN VILLAGE OWNER LLC, a limited liability company organized and existing under the laws of the State of Delaware, having an office at 538 Broadhollow Road - Third Floor East, Melville, NY 11747 (the "Company" or the "Assignee").

**RECITALS:**

WHEREAS, the Assignor submitted an application for financial assistance (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in a parcel of land located at 17-21 Lumber Road, Village of Roslyn, Town of North Hempstead, County of Nassau, New York (Section: 6; Block: 53; Lots: 1042/1045), which parcel of land is more particularly described in Schedule A hereto (collectively, the "Land"), (2) the partial demolition of two (2) buildings and a rehabilitation and renovation of a third building on the Land aggregating approximately 56,500 square feet, including other related improvements to the Land (collectively, the "Building"), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the "Equipment"), all of the foregoing for use by the Assignor as a mixed-use facility consisting of approximately 22,500 square feet of commercial space and 20 residential rental apartments (collectively, the "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; and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Assignor or such other entity as may be designated by the Assignor and agreed upon by the Agency; and

WHEREAS, the Assignor leased the Project Facility to the Agency pursuant to the terms and conditions set forth in the Company Lease Agreement dated as of August 1, 2014 between the Assignor, as lessor, and the Agency, as lessee (as amended, modified, supplemented and restated to date, the "Company Lease"); and

WHEREAS, the Agency subleased the Project Facility to the Assignor pursuant to the terms and conditions set forth in the Sublease Agreement dated as of August 1, 2014 between the

Assignor, as sublessor, and the Agency, as sublessee (as amended, modified, supplemented and restated to date, the "Lease"), and the other Transaction Documents (as defined in the Lease); and

WHEREAS, a memorandum of the Lease was recorded in the Nassau County Clerk's Office on September 3, 2014 in Liber 13116, at Page 227; and

WHEREAS, the Assignor and GB Family Office Holdings LLC ("GB") requested that the Agency (i) consent to the assignment by the Assignor of all of its right, title and interest in and to the Project Facility and the Transaction Documents to GB, and (ii) amend the Lease in certain respects in connection therewith; and

WHEREAS, the Agency consented to the foregoing pursuant to a resolution adopted by the members of the Agency on January 30, 2025 (the "Consent Resolution"), which Consent Resolution authorizes the CEO/Executive Director of the Agency to approve modifications to the terms thereof that are not inconsistent with the intent and substance thereof; and

WHEREAS, GB has designated the Assignee to be the assignee of the Assignor's right, title and interest in and to the Project Facility and the Transaction Documents and such designation is not inconsistent with the intent and substance of the Consent Resolution; and

WHEREAS, the Agency is willing to consent to the transfer by the Assignor of its interests in and to the Project Facility and the Transaction Documents to the Assignee only if the Assignee agrees to be bound by and comply with each of the terms and conditions set forth in the Lease;

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Assignor, the Assignee and the Agency mutually covenant, warrant and agree as follows:

## SECTION 1. DEFINITIONS.

SECTION 1.1 Interpretation. For purposes of this Amendment, unless otherwise defined herein, all capitalized terms used herein including, but not limited to, those capitalized terms used and/or defined in the recitals hereto, shall have the respective meanings assigned to such terms in the Transaction Documents.

## SECTION 2. ASSIGNMENT AND ASSUMPTION.

SECTION 2.1 Assignment. Assignor hereby assigns, conveys and transfers to Assignee all of Assignor's right, title and interest in, to and under the Lease.

SECTION 2.2      Assumption. Assignee hereby accepts the assignment of and assumes and agrees to perform, fulfill and comply with all covenants and obligations to be performed, fulfilled or complied with as the sublessee under the Lease from and after the Effective Date.

SECTION 2.3      Assignor's Indemnification of the Agency. The Assignor shall and does hereby indemnify the Agency against and agrees to defend (with counsel reasonably selected by the Agency) and hold the Agency harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including, without limitation, reasonable attorneys' fees), incurred by the Agency in connection with the Lease or any other Transaction Document based upon or arising out of any breach or alleged breach of the Lease or any other Transaction Document by the Assignor occurring or alleged to have occurred before the Effective Date.

SECTION 2.4      Assignee's Indemnification of the Agency. The Assignee shall and does hereby indemnify the Agency against and agrees to defend (with counsel reasonably selected by the Agency) and hold the Agency harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including, without limitation, reasonable attorneys' fees), incurred by the Agency in connection with the Lease or any other Transaction Document based upon or arising out of any breach or alleged breach of the Lease or any other Transaction Document by the Assignee occurring or alleged to have occurred on or after the Effective Date.

SECTION 2.5      Consent to Assignment. The Agency hereby consents to the foregoing assignment and assumption pursuant to Sections 9.1 and 9.3 of the Lease and acknowledges that all requirements of Sections 9.1 and 9.3 of the Lease have been complied with or compliance has been waived by the Agency. The parties agree that any provisions of the Lease prohibiting or restricting the assignment and assumption contemplated hereby shall be deemed waived for this transaction only, but shall continue to apply to any future assignment, assumption or transfer by the Assignee.

SECTION 2.6      Limited Release of Assignor. Effective from and after the Effective Date, the Agency hereby releases the Assignor from all of its obligations, liabilities and duties relating to the Project Facility, including, without limitation, its obligations, liabilities and duties arising under the Lease, the PILOT Agreement (as defined in the Lease) and the other Transaction Documents, except that the Assignor is not hereby released from any obligations, liabilities or duties under the Lease, the PILOT Agreement or any other Transaction Document arising prior to the Effective Date (collectively, the "Prior Obligations"), including, without limiting the generality of the foregoing, the obligations of the Assignor to indemnify and defend the Agency and to hold the Agency harmless under the Lease, the PILOT Agreement and the other Transaction Documents with respect to the Prior Obligations and irrespective of whether a

particular cause of action in connection with such Prior Obligations was commenced or commences before or after the Effective Date.

### SECTION 3. AMENDMENTS.

SECTION 3.1 Effective as of the Effective Date, the definitions of “Company,” “Environmental Indemnification,” “Guarantor” and “Guaranty” set forth in Section 1.1 of the Lease are amended and restated in their entirety to read as follows:

“‘Company’ means GBFOH Roslyn Village Owner LLC, a limited liability company organized and existing under the laws of the State of Delaware, and its successors and assigns, to the extent permitted pursuant to this Lease.

‘Environmental Indemnification’ means (i) the Environmental Compliance and Indemnification Agreement of even date herewith from Lumber Earth Realty LLC, John F. Santos, Kevork Dursunyan and Gristmill Holdings LLC in favor of the Agency, and (ii) the Environmental Compliance and Indemnification Agreement dated as of May 30, 2025 from the Company and the Guarantor in favor of the Agency.

‘Guarantor’ means Gary Broxmeyer, a natural person.”

SECTION 3.2 Subsection (R) of Section 2.2 of the Lease is hereby amended and restated in its entirety to read as follows:

“(R) The Company is, and shall at all times during the term of this Lease, continue to be majority-owned by Gary Broxmeyer.”

SECTION 3.3 Clause (15) of subsection (A) of Section 10.1 of the Lease is hereby amended and restated in its entirety to read as follows:

“(15) If Gary Broxmeyer ceases to have day-to-day control of the management and operations of the Company for any reason, without the consent of the Agency, which consent may be granted or denied in the Agency’s sole and absolute discretion.”

SECTION 3.4 Subsection (B) of Section 12.1 of the Lease is hereby amended and restated in its entirety to read as follows:

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

IF TO THE COMPANY:

GBFOH Roslyn Village Owner LLC

538 Broadhollow Road - Third Floor East  
Melville, NY 11747  
Attn: Gary Broxmeyer

WITH A COPY TO:

Moritt Hock & Hamroff L.L.P.  
400 Garden City Plaza  
Garden City, NY 11530  
Attn: Gary C. Hisiger, Esq.

IF TO THE AGENCY:

Nassau County Industrial Development Agency  
One West Street, 4th floor  
Mineola, NY 11501  
Attn: CEO/Executive Director

WITH A COPY TO:

Phillips Lytle LLP  
1205 Franklin Avenue, Suite 390  
Garden City, NY 11530  
Attn: Paul V. O'Brien, Esq.

SECTION 3.5 Subsection (A) of Section 12.13 of the Lease is hereby amended to revise the designation for service of process on the Company to read as follows:

“Gary C. Hisiger, Esq., c/o Moritt Hock & Hamroff L.L.P., 400 Garden City Plaza, Garden City, NY 11530”

#### SECTION 4. CONDITIONS.

SECTION 4.1 Conditions Precedent. This Amendment shall only become effective upon the fulfillment, prior to or contemporaneously with the delivery hereof, of the following conditions precedent:

(A) the execution and delivery by the Assignor, the Assignee and the Agency of an original or counterpart originals of this Amendment;

(B) the Assignor, the Assignee and such other Persons as shall be required by the Agency shall execute and/or deliver such other documents, instruments and agreements as the Agency may reasonably require in connection with the transactions contemplated by this Amendment; and

(C) the Assignee shall pay all reasonable and customary fees and expenses (including the Agency's consent fee and all attorneys' fees and expenses) incurred by the Agency in connection with the preparation, execution and delivery of this Amendment and the closing of the transactions contemplated herein.

## SECTION 5. MISCELLANEOUS.

### SECTION 5.1 Representations and Warranties.

(A) All terms, conditions, covenants, representations and warranties of the Assignor contained in the Transaction Documents, except as expressly modified hereby, are hereby adopted, ratified and confirmed by the Assignee as of the date hereof, remain in full force and effect as of the date hereof, and are subject to the terms of this Amendment.

(B) The Assignee represents and warrants to the Agency that it has the necessary power and has taken all necessary action to make this Amendment the valid and enforceable obligation it purports to be, and that this Amendment constitutes the legal, valid and binding obligation of the Assignee, enforceable against the Assignee in accordance with its terms.

(C) The Assignor represents and warrants to the Agency that it has the necessary power and has taken all necessary action to make this Amendment the valid and enforceable obligation it purports to be, and that this Amendment constitutes the legal, valid and binding obligation of the Assignor, enforceable against the Assignor in accordance with its terms.

(D) The Assignor represents and warrants to the Agency that no Event of Default specified in any of the Transaction Documents has occurred and, to its actual knowledge after diligent inquiry, no event which with notice or lapse of time or both would become such an Event of Default has occurred and is continuing. The Assignor and the Assignee acknowledge and agree that nothing in this Amendment or in any document, instrument or agreement executed in connection with this Amendment shall constitute a waiver by the Agency of any default, Event of Default or Recapture Event under the Transaction Documents.

SECTION 5.2 Additional Matters. All other documents and legal matters in connection with this Amendment and the transactions contemplated by the Lease as amended by this Amendment shall be reasonably satisfactory in form and substance to the Agency.

SECTION 5.3      Survival of Representations and Warranties. All representations and warranties made in this Amendment or any other documents furnished in connection with this Amendment shall survive the execution and delivery of this Amendment and no investigation by the Agency or any closing shall affect the representations and warranties or the right of the Agency to rely upon them.

SECTION 5.4      Reference to Lease. The Lease, the Transaction Documents and any and all other agreements, documents, or instruments heretofore, now or hereafter executed and delivered pursuant to the terms hereof or pursuant to the terms of the Lease, as amended hereby, are hereby amended so that any reference to the “Lease” or the “Lease Agreement” in the Lease, the Transaction Documents or such other agreements, documents or instruments executed in connection with the Lease shall mean a reference to the Lease, as assigned, assumed and amended hereby.

SECTION 5.5      Governing Law. This Amendment, the transactions described herein and the obligations of the parties hereto shall be construed under, and governed by, the laws of the State of New York, as in effect from time to time, without regard to principles of conflicts of laws.

SECTION 5.6      Successors and Assigns. The Assignor, the Assignee and the Agency, as such terms are used herein, shall include the legal representatives, successors and assigns of those parties. This Amendment shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

SECTION 5.7      Counterparts. This Amendment may be executed in any number of counterparts and by the Assignor, the Assignee and the Agency on separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same Amendment.

SECTION 5.8      Severability. Any provision of this Amendment held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Amendment and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.

SECTION 5.9      Conflicting Provisions. In the event of any conflict in the terms and provisions of this Amendment and the terms and provisions of the Lease, the terms and provisions of this Amendment shall govern.

SECTION 5.10      Joint and Several Liability. If the Company and/or the Assignee consist of more than one (1) person or entity, the obligations of each hereunder shall be joint and several.



SECTION 5.11      Entire Agreement. This Amendment constitutes the entire agreement and understanding between the parties hereto with respect to the transactions contemplated hereby and supersedes all prior negotiations, understandings, and agreements between such parties with respect to such transaction.

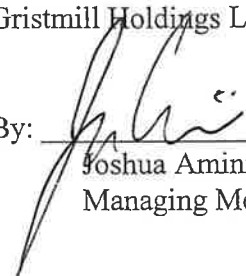
(Remainder of Page Intentionally Left Blank – Signature Pages Follow)

IN WITNESS WHEREOF, this Amendment has been duly executed by the parties hereto as of the day and year first above written.

Assignor:

LUMBER EARTH REALTY LLC

By: Gristmill Holdings LLC, member

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

Joshua Amini  
Managing Member

Assignee:

GBFOH ROSLYN VILLAGE OWNER LLC

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

Gary Broxmeyer  
Manager

Agency:

NASSAU COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

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

Sheldon L. Shrenkel  
CEO/Executive Director

*[Signature Page to Assignment, Assumption and Second Amendment to Sublease Agreement]*

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Gary Broxmeyer

Manager

Agency:

NASSAU COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

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

Sheldon L. Shrenkel

CEO/Executive Director

*[Signature Page to Assignment, Assumption and Second Amendment to Sublease Agreement]*

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

On the 28<sup>th</sup> day of May, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Joshua Amini, 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

**KYLIE SPRINGS**  
Notary Public, State of New York  
No. 02SP6445168  
Qualified in Nassau County  
Commission Expires Dec. 12, 2026

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

On the \_\_\_\_ day of May, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Gary Broxmeyer, 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 Assignment, Assumption and Second Amendment to Sublease Agreement]*

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

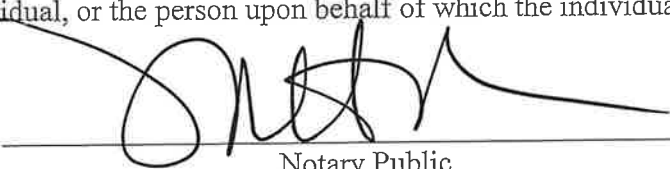
On the \_\_\_\_ day of May, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Joshua Amini, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to 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     )  
                                          )SS.:  
COUNTY OF Suffolk     )

On the 28<sup>th</sup> day of May, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Gary Broxmeyer, 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.

MICHELLE HOLMES  
Notary Public, State of New York  
No. 01HO5054362  
Qualified in Suffolk County  
Commission Expires January 16, 2026

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

*[Acknowledgment Page to Assignment, Assumption and Second Amendment to Sublease Agreement]*

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

On the 27<sup>th</sup> day of May, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Sheldon L. Shrenkel, 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

Paul V. O'Brien  
Notary Public State of New York  
No. 02OB6235944  
Qualified in Nassau County  
Commission Expires February 14, 2027

*[Acknowledgment Page to Assignment, Assumption and Second Amendment to Sublease Agreement]*

## SCHEDULE A

ALL that certain plot, piece or parcel of land, situate, lying and being in the Incorporated Village of Roslyn, Town of North Hempstead, County of Nassau, State of New York, bounded and described as follows:

BEGINNING at a point on the northeasterly side of Lumber Road distant the following two courses and distances from the corner formed by the intersection of the westerly line of Willow Street with the northerly line of Old Northern Boulevard, as widened:

1. north 11 degrees 46 minutes 00 seconds west, along the westerly line of Willow Street, 113.46 feet to land now or formerly of the Incorporated Village of Roslyn commonly known as the Public Landing, as described in deed dated January 23, 2014 made by Lumber Road Realty LLC to the Incorporated Village of Roslyn. recorded March 10, 2014 in the Office of the Clerk, County of Nassau in Liber 13052 of Deeds, page 329, said land also known as Section 6 Block 53 Lot 1079 on the Land and Tax Map of Nassau County;
2. north 34 degrees 26 minutes 00 seconds west, along said land, 108.35 feet to the northeasterly side of Lumber Road;

RUNNING THENCE northwesterly along the northeasterly side of Lumber Road the following three (3) courses and distances:

1. north 34 degrees 26 minutes 00 seconds west, 121.89 feet;
2. north 39 degrees 20 seconds 00 seconds west, 91.96 feet;
3. north 30 degrees 38 minutes 00 seconds west, 130.52 feet;

THENCE north 76 degrees 57 minutes 10 seconds east, 248.22 feet (248.23 feet Deed) to the westerly side of Hempstead Harbor Creek;

THENCE south 13 degrees 11 minutes 50 seconds east, along the westerly side of Hempstead Harbor Creek, 321.56 feet, to a point in the Public Landing;

THENCE the following two (2) courses and distances along the Public Landing:

1. south 83 degrees 17 minutes 50 seconds west, 12.25 feet; and,
2. south 76 degrees 51 minutes 57 seconds west, 112.28 feet to the point or place of Beginning.