

SALRUM ASSOCIATES, L.L.C.,
as Assignor

and

STORAGE POST/150 FAIRCHILD AVE, LLC,
as Assignee

and

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

ASSIGNMENT AND ASSUMPTION OF PILOT AGREEMENT

Dated as of February 6, 2026

ASSIGNMENT AND ASSUMPTION OF PILOT AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF PILOT AGREEMENT (this “Agreement”) dated as of February 6, 2026 (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”), SALRUM ASSOCIATES, L.L.C., a limited liability company organized and existing under the laws of the State of New York, having an office at 12 West Mall, Plainview, NY 11803 (the “Assignor”), and STORAGE POST/150 FAIRCHILD AVE, LLC, a limited liability company 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 limited liability company, having an office at One Buckhead Plaza, 3060 Peachtree Road NW, Suite 1900, Atlanta, GA 30305 (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 an approximately 1.3 acre parcel of land located at 150 Fairchild Avenue, Plainview, Town of Oyster Bay, Nassau County, New York (Section: 13; Block: 117; Lot: 19), which parcel of land is more particularly described on Schedule A attached hereto (the “Land”), (2) the demolition of the existing improvements on the Land, (3) the construction of an approximately 131,000 square foot building on the Land (collectively, the “Building”), together with related improvements to the Land, and (4) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the “Equipment”), all of the foregoing for use by the Assignor as a self-storage facility (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 in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes; 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 September 1, 2016 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 appointed the Assignor as agent of the Agency to undertake the acquisition, construction, installation and equipping of the Project Facility and the Agency has subleased the Project Facility to the Assignor, all pursuant to the terms and conditions set forth in the Sublease Agreement dated as of September 1, 2016 between the Assignor and the Agency (as amended to date, the “Lease”), and the other Transaction Documents (as defined in the Lease); and

WHEREAS, pursuant to a certain Payment in Lieu of Taxes Agreement dated as of September 1, 2016 (as amended, modified, supplemented and restated to date, the "PILOT Agreement"), by and between the Assignor and the Agency, the Assignor agreed to make certain payments in lieu of real property taxes with respect to the Land and the improvements thereon, and such obligation is secured by a certain Mortgage and Assignment of Leases and Rents, dated as of September 1, 2016 (as amended, modified, supplemented and restated to date, the "PILOT Mortgage"), made by the Agency and the Assignor, as mortgagors, in favor of the County of Nassau, as mortgagee (in such capacity, the "PILOT Mortgagee"), pursuant to which the Agency and the Assignor granted a first mortgage lien on the Land and the improvements thereon to the PILOT Mortgagee;

WHEREAS, the Assignor desires to assign all of its right, title and interest in and to the PILOT Agreement to the Assignee and the Assignee desires to assume all of the obligations of the Assignor under the PILOT Agreement; and

WHEREAS, the Agency is willing to consent to the assignment of the Assignor's interest in the PILOT Agreement 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 PILOT Agreement;

AGREEMENTS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor, the Assignee and the Agency mutually covenant, warrant and agree as follows:

1. Assignment. The Assignor hereby assigns, conveys and transfers to the Assignee all of the Assignor's right, title and interest in, to and under the PILOT Agreement.
2. Assumption. The Assignee accepts the assignment of and hereby assumes and agrees to perform, fulfill and comply with all covenants and obligations to be performed, fulfilled or complied with by the Assignor under the PILOT Agreement arising from and after the Effective Date, other than those obligations, liabilities and duties under the PILOT Agreement arising prior to the Effective Date (the "Prior Obligations").
3. The 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 PILOT Agreement based upon or arising out of any breach or alleged breach of the PILOT Agreement by the Assignee occurring or alleged to have occurred on or after the Effective Date.
4. The 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 PILOT Agreement based upon or arising out of any breach or alleged breach of the PILOT Agreement by the Assignor occurring or alleged to have occurred before the Effective Date.

5. Consent to Assignment. The Agency hereby consents to the foregoing assignment and assumption of the PILOT Agreement and acknowledges that all requirements of the PILOT Agreement with respect to the assignment thereof have been complied with or compliance has been waived by the Agency. The parties agree that any provision of the PILOT Agreement prohibiting or restricting the transfer 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.

6. Subsection (B) of Section 11 of the PILOT Agreement 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:

Storage Post/150 Fairchild Ave, LLC
One Buckhead Plaza
3060 Peachtree Road NW, Suite 1900
Atlanta, GA 30305
Attn: William A. Palmer, III

WITH A COPY TO:

Sahn Ward Braff Coschignano PLLC
333 Earle Ovington Boulevard, Suite 601
Uniondale, NY 11553
Attn: John C. Farrell, 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.

7. Representations, Covenants and Warranties. All terms, conditions, covenants, representations and warranties of the Assignor contained in the PILOT Agreement, 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 Agreement.

8. Governing Law. This Agreement, 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.

9. 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 Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

10. Counterparts. This Agreement 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 Assignment Agreement.

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

12. Conflicting Provisions. In the event of any conflict in the terms and provisions of this Agreement and the terms and provisions of the PILOT Agreement, the terms and provisions of this Agreement shall govern.

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

14. Entire Agreement. This Agreement 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 Agreement has been duly executed by the parties hereto as of the day and year first above written.

Assignor: SALRUM ASSOCIATES, L.L.C.

By: 
Mark Trifon
Member

Assignee: STORAGE POST/150 FAIRCHILD AVE, LLC

By: MCP SP Self Storage Venture, LLC, its sole member

By: _____
Name: William A. Palmer III
Title: Authorized Representative

Agency: NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Sheldon L. Shrenkel
CEO/Executive Director

[Signature Page to Assignment and Assumption of PILOT Agreement]

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By: _____
Mark Trifon
Member

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By: MCP SP Self Storage Venture, LLC, its sole member

By:  _____
Name: William A. Palmer III
Title: Authorized Representative

Agency: NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Sheldon L. Shrenkel
CEO/Executive Director

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By: MCP SP Self Storage Venture, LLC, its sole member

By: _____
Name: William A. Palmer III
Title: Authorized Representative

Agency:

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Sheldon L. Shrenkel
CEO/Executive Director

[Signature Page to Assignment and Assumption of PILOT Agreement]

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

On the 30th day of January, 2026, before me, the undersigned, a Notary Public in and for said state, personally appeared Mark Trifon, 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.

Joan P. Wright

Notary Public

JOAN P. WRIGHT NOTARY PUBLIC, STATE OF NEW YORK Registration No. 01WR4913197 Qualified in Nassau County <i>2024</i> Commission Expires NOVEMBER 23, 2025
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STATE OF)
)SS.:
COUNTY OF)

On the ___ day of _____, 2026, before me, the undersigned, a Notary Public in and for said state, personally appeared William A. Palmer III, 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 capacities, and that by his/her signature on the instrument, the individual, or the persons upon behalf of which the individual acted, executed the instrument.

Notary Public

[Acknowledgment Page to Assignment and Assumption of PILOT Agreement]

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

On the ___ day of _____, 2026, before me, the undersigned, a Notary Public in and for said state, personally appeared Mark Trifon, 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 Georgia)
)SS.:
COUNTY OF Fulton)

On the 29 day of June, 2026, before me, the undersigned, a Notary Public in and for said state, personally appeared William A. Palmer III, 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 capacities, and that by his/her signature on the instrument, the individual, or the persons upon behalf of which the individual acted, executed the instrument.



[Signature]

Notary Public

[Acknowledgment Page to Assignment and Assumption of PILOT Agreement]

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

On the 29th day of January, 2026, 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, ~~2026~~ 2027

[Acknowledgment Page to Assignment and Assumption of PILOT Agreement]

SCHEDULE A

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING IN PLAINVIEW, TOWN OF OYSTER BAY, COUNTY OF NASSAU AND STATE OF NEW YORK, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY SIDE OF THE LONG ISLAND EXPRESSWAY DISTANT 333.04 FEET SOUTHEASTERLY FROM THE POINT WHERE THE NORTHEASTERLY SIDE OF THE LONG ISLAND EXPRESSWAY INTERSECTS THE EASTERLY SIDE OF SUNNYSIDE BOULEVARD;

RUNNING THENCE FROM SAID POINT OF BEGINNING ALONG THE EASTERLY LINE OF LAND TECHNICS, INC., NORTH 31° 19' 22" EAST 220.82 FEET;

THENCE SOUTH 60° 37' 45" EAST 200 FEET;

THENCE NORTH 31° 19' 22" EAST 218.00 FEET TO THE SOUTHWESTERLY SIDE OF FAIRCHILD AVENUE;

THENCE ALONG SAID SOUTHWESTERLY SIDE OF FAIRCHILD AVENUE, SOUTH 60° 37' 45" EAST 50.00 FEET;

THENCE ALONG THE WESTERLY LINE OF SAID PROPOSED DRAINAGE SUMP SOUTH 29° 22' 15" WEST 430.16 FEET TO THE NORTHEASTERLY SIDE OF THE LONG ISLAND EXPRESSWAY;

THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY SIDE OF THE LONG ISLAND EXPRESSWAY ALONG A CURVE BEARING TO THE LEFT HAVING A RADIUS OF 15,216 FEET A DISTANCE ALONG SAID CURVE 265.10 FEET, SAID CURVE SUBTENDED BY A CHORD 265.08 FEET IN LENGTH AND BEARING NORTH 62° 26' 44" WEST TO THE POINT OR PLACE OF BEGINNING.