

DEALERTRACK, INC. (successor-in-interest to
DEALERTRACK TECHNOLOGIES, INC.),
as Assignor

and

COX AUTOMOTIVE, INC.,
as Assignee

and

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

ASSIGNMENT AND ASSUMPTION
OF PILOT AGREEMENT

Dated as of December 21, 2017

ASSIGNMENT AND ASSUMPTION OF PILOT AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF PILOT AGREEMENT (this "Assignment Agreement") dated as of December 21, 2017 (the "Effective Date"), by and among 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 1550 Franklin Avenue, Suite 235, Mineola, NY 11501 (the "Agency"), DEALERTRACK, INC. (successor-in-interest to DEALERTRACK TECHNOLOGIES, INC.), a corporation duly 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 office at 3400 New Hyde Park Road, New Hyde Park, NY 11042 (the "Assignor"), and COX AUTOMOTIVE, INC., a corporation duly 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 office at 3400 New Hyde Park Road, New Hyde Park, NY 11042 (the "Company" or "Assignee").

RECITALS:

WHEREAS, DEALERTRACK TECHNOLOGIES, INC., 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 ("Dealertrack"), presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in an approximately 9.6 acre parcel of land located at 3400 New Hyde Park Road, Incorporated Village of North Hills, Town of North Hempstead, County of Nassau, New York (Section: 8; Block: A; Lots: 880 and 881) (the "Land"), which Land is more particularly described on Schedule A attached hereto, (2) the construction of an approximately 233,000 square foot office building on the Land, together with related improvements to the Land (collectively, the "Building"), and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the "Equipment"), all of the foregoing for use by Dealertrack as its world headquarters 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 (collectively, the "Financial Assistance"); and (C) the lease, license or sale of the Project Facility to Dealertrack or such other entity as may be designated by Dealertrack and agreed upon by the Agency; and

WHEREAS, the Assignor is the tenant under an Amended and Restated Agreement of Lease dated as of June 24, 2015 (as amended, the "Overlease") between DT-XCIII-IS, LLC, as successor landlord (in such capacity, the "Overlandlord"), and the Assignor, as tenant, pursuant to which the Assignor leases the Premises (as defined in the Overlease) from the Overlandlord; and

WHEREAS, the Assignor subleases the Project Facility to the Agency pursuant to the terms and conditions set forth in the Company Lease Agreement dated as of June 1, 2015 between the Assignor, as lessor, and the Agency, as lessee (the "Company Lease"); and

WHEREAS, the Agency sub-subleases the Project Facility to the Assignor pursuant to the terms and conditions set forth in the Sublease Agreement dated as of June 1, 2015 between the Assignor and the Agency (as amended, 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 June 1, 2015 (the "PILOT Agreement"), by and among the Assignor, the Overlandlord and the Agency, the Assignor and the Overlandlord 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 June 1, 2015 (the "PILOT Mortgage"), made by the Agency, the Overlandlord 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, the Overlandlord and the Assignor granted a first mortgage lien on the Land and the improvements thereon to the PILOT Mortgagee; and

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.
3. The Assignee's Indemnification of the Assignor and Agency. The Assignee shall and does indemnify the Assignor and the Agency against, and agrees to defend (with counsel reasonably selected by the indemnified party) and hold the Assignor and 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 Assignor or the Agency, as the case may be, in connection with the PILOT Agreement based upon or arising out of any breach of the PILOT Agreement by the Assignor occurring or alleged to have occurred on or after the Effective Date.
4. The Assignor's Indemnification of the Assignee and Agency. The Assignor shall and does indemnify the Assignee and the Agency against and agrees to defend (with counsel

reasonably selected by the indemnified party) and hold the Assignee and 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 Assignee or the Agency, as the case may be, in connection with the PILOT Agreement based upon or arising out of any 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. 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 Assignment Agreement.

7. Governing Law. This Assignment 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.

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

9. Counterparts. This Assignment Agreement may be executed in any number of counterparts and by the Assignor, the Company 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.

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

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

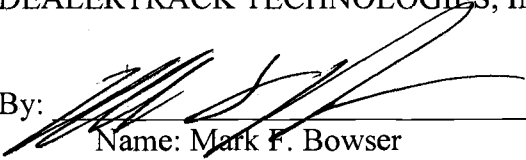
12. Entire Agreement. This Assignment Agreement constitutes the entire agreement and understanding between the parties hereto with respect to the transactions contemplated hereby and supersedes all prior negotiations, understandings, and agreements between such parties with respect to such transaction.

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

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

Assignor:

DEALERTRACK, INC. (successor-in-interest to
DEALERTRACK TECHNOLOGIES, INC.)

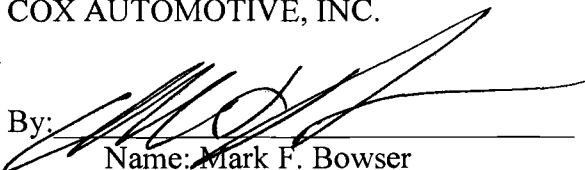
By: 

Name: Mark F. Bowser

Title: Executive Vice President

Assignee:

COX AUTOMOTIVE, INC.

By: 

Name: Mark F. Bowser

Title: Executive Vice President

Agency:

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Joseph J. Kearney
Executive Director

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

Assignor:

DEALERTRACK, INC. (successor-in-interest to
DEALERTRACK TECHNOLOGIES, INC.)

By: _____

Name:

Title:

Assignee:

COX AUTOMOTIVE, INC.

By: _____

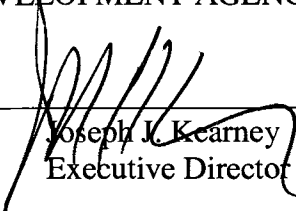
Name:

Title:

Agency:

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____


Joseph J. Kearney
Executive Director

STATE OF GEORGIA)
)SS.:
COUNTY OF ~~FULTON~~)
 DEKALB

On the ____ day of December, 2017, before me, the undersigned, personally appeared Mark F. Bowser, 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.

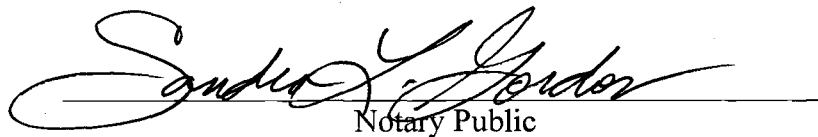


Notary Public

SANDRA L GORDON
NOTARY PUBLIC
STATE OF GEORGIA
MY COMMISSION EXPIRES 01/09/2018

STATE OF GEORGIA)
)SS.:
COUNTY OF ~~FULTON~~)
 DEKALB

On the ____ day of December, 2017, before me, the undersigned, personally appeared Mark F. Bowser, 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

SANDRA L GORDON
NOTARY PUBLIC
STATE OF GEORGIA
MY COMMISSION EXPIRES 01/09/2018

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

On the 20th day of December, 2017, before me, the undersigned, personally appeared Joseph J. Kearney, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

Paul V. O'Brien
Notary Public State of New York
No. 020B6235944
Qualified in Nassau County
Commission Expires February 14, ~~2016~~ 2018

SCHEDULE A

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

BEGINNING at a point lying in the southerly side of The Long Island Expressway South Service Road where it is intersected by New Hyde Park Road;

RUNNING THENCE north 59 degrees 40 minutes 01 second east along the said southerly side of The Long Island Expressway South Service Road, 582.97 feet;

THENCE south 30 degrees 19 minutes 59 seconds east, 146.34 feet;

THENCE south 03 degrees 57 minutes 49 seconds east, 763.98 feet to the former centerline of I.U. Willets Road;

THENCE the following two (2) courses and distances along the former centerline of I.U. Willets Road;

1. South 83 degrees 49 minutes 30 seconds west, 415.14 feet;
2. South 74 degrees 30 minutes 32 seconds west, 75.79 feet to the easterly side of New Hyde Park Road, as widened;

THENCE north 16 degrees 57 minutes 36 seconds west, 24.76 feet to the former northerly side of I.U. Willets Road;

THENCE south 74 degrees 30 minutes 32 seconds west, 1.58 feet to the easterly side of New Hyde Park Road as widened;

THENCE the following three (3) courses and distances along the easterly side of New Hyde Park Road as widened;

1. North 03 degrees 26 minutes 00 seconds west, 155.40 feet;
2. along the arc of curve bearing to the left, having a radius of 1,054.76 feet and an arc length of 454.60 feet;
3. North 04 degrees 10 minutes 03 seconds west, 46.63 feet to the southerly side of The Long Island Expressway South Service Road and the point or place of BEGINNING.

Said premises being known as SE Corner of LIE South Service Road & E/s of New Hyde Park Road, North Hills, New York

SECTION 8 BLOCK A LOTS 880 & 881