

LIF INDUSTRIES, LLC, as successor to LIF INDUSTRIES, INC.,

and

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

FIRST AMENDMENT
TO SUBLEASE AGREEMENT

Dated as of December 30, 2021

Section: 6
Block: 58
Lot: 105 & 106

Record and Return to:
Harris Beach PLLC
333 Earle Ovington Blvd
Suite 901
Uniondale, NY 11553
Attn: Andrew Komaromi, Esq.

FIRST AMENDMENT
TO SUBLEASE AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND FIRST AMENDMENT TO SUBLEASE AGREEMENT (this "Amendment") dated as of December 30, 2021 (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 One West Street, 4th floor, Mineola, NY 11501 (the "Agency"), LIF INDUSTRIES, LLC, as successor to LIF Industries, Inc., a limited liability company duly organized and existing under the laws of the State of New York, having an office at 5 Harbor Park Drive, Port Washington, NY 11050 (the "Company").

RECITALS:

WHEREAS, LIF INDUSTRIES, INC., a corporation organized and existing under the laws of the State of New York (the "Applicant"), presented an application for financial assistance (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Project") consisting of the following: (A) the acquisition of an interest in an approximately 6.59 acre parcel of land located at 22 Harbor Park Drive, Port Washington, Town of North Hempstead, Nassau County, New York (Section: 6; Block: 58; Lots: 105 & 106) (the "Land") and the existing building (the "Building") on the Land (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 and mortgage recording taxes; and (C) the lease (with an obligation to purchase), license or sale of the 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 Applicant proposed that it be the sublessee under the Lease (as hereinafter defined) and the Agency approved such proposal; and

WHEREAS, the Applicant received Financial Assistance with respect to the Project Facility from the Agency; and

WHEREAS, the Agency appointed the Applicant as agent of the Agency to undertake the acquisition, construction, installation and equipping of the Project Facility and the Agency subleased the Project Facility to the Company, all pursuant to the terms and conditions set forth in that certain Sublease Agreement dated as of April 1, 2018 between the Applicant and the Agency (as amended, collectively, the "Lease"), and the other Transaction Documents (as defined in the Lease); and

WHEREAS, pursuant to a joint notification and consent request letter from the Applicant and Purchaser (as defined hereinafter), dated December 14, 2020, (collectively, the "Consent Request"), the Applicant and the Company have requested that the Agency consent to (a) consent to the restructuring of the Applicant into the Company, together with assumption of the Company to the Applicant's interest in the Project Facility, (b) the change in the ownership and control the Company to Unified Door and its affiliates (the "Purchaser"), (c) amendment of the Lease and other

Transaction Documents (including the assignment, amendment or restatement of finance mortgages); and (d) to the addition of new indemnitor(s), to be determined and accepted by the Nassau County Industrial Agency at its sole discretion, respectively (the “New Indemnitor”), under the Environmental Indemnity; and

WHEREAS, the Applicant has assigned, by operation of law, this Lease and the other Transaction Documents to the Company through a corporate restructuring; and

WHEREAS, the control and ownership of the Company has been changed in accordance with the Applicant’s presentation to the Agency at its regularly scheduled meeting on December 16, 2020; and

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

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 Company 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. AMENDMENTS.

SECTION 2.1 Effective as of the Effective Date, Article I of the Lease is amended by deleting the defined term “Company” and replacing it with the following:

“‘Company’ shall mean LIF Industries, LLC, a limited liability company duly organized and existing under the laws of the State of New York, having an office at 5 Harbor Park Drive, Port Washington, NY 11050.

SECTION 2.2 Effective as of the Effective Date, Article I of the Lease is amended by deleting the defined term “Environmental Indemnification” and replacing it with the following:

“‘Environmental Indemnification’ means, individually or collectively, as the context may require: (i) the Environmental Compliance and Indemnification Agreement dated as of April 1, 2018 by LIF Industries, Inc. and the Guarantor in favor of the Agency; and (ii) the Ratification and Reaffirmation of Environmental Compliance and Indemnification Agreement dated as of December 30, 2021 by LIF Industries, LLC and the Guarantor in favor of the Agency.”

SECTION 2.3 Effective as of the Effective Date, Article I of the Lease is amended by adding the defined term "Guaranty" as follows:

“‘Guaranty’ means, individually or collectively, as the context may require: (i) the Guaranty dated as of April 1, 2018 by the Guarantor in favor of the Agency; and (ii) the Ratification and Reaffirmation of Guaranty dated as of December 30, 2021 by the Guarantor in favor of the Agency.”

SECTION 2.4 Effective as of the Effective Date, Section 2.2(M) of the Lease is hereby amended and restated in its entirety to read as follows:

“(M) The Company shall (i) maintain its current level of employment of not less than three hundred forty-two (342) full-time equivalent, private sector jobs as described in the Application throughout the term of this Lease, all of which jobs shall, at all applicable times during the term of this Lease, be located at the Project Facility, the 5 Harbor Project Facility, 10 Harbor Project Facility and/or the 18 Industrial Project Facility (collectively, the "Minimum Employment Requirement").”

SECTION 2.5 Effective as of the Effective Date, Section 2.2(R) 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 managed by one (1) or more of Vincent Gallo and Michael Gallo, and shall be majority owned and controlled by Unified Door Intermediate, which shall remain a wholly owned subsidiary of Unified Door and Hardware Group, LLC (collectively, the "Initial Owners").”

SECTION 2.6 Effective as of the Effective Date, 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:

LIF Industries, LLC
5 Harbor Park Drive
Port Washington, NY 11050
Attn: Michael Gallo

WITH A COPY TO:

Rivkin Radler, LLP
926 RXR Plaza
Uniondale, NY 11556
Attn: William Cornachio, Esq.

IF TO THE AGENCY:

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

WITH A COPY TO:

Harris Beach PLLC
333 Earle Ovington Blvd
Suite 901
Uniondale, NY 11553
Attn: Andrew Komaromi, Esq.

IF TO THE BANK:

Signature Bank
360 Motor Parkway, Suite 150
Hauppague, NY 11778
Attn: Al Giamis

WITH A COPY TO:

Farrel Fritz, P.C.
1320 RXR Plaza
Uniondale, NY 11556
Attn: James F. DeVarso, Esq.

SECTION 3. CONDITIONS.

SECTION 3.1 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 Company and the Agency of an original or counterpart originals of this Amendment;

(B) the Company shall 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 Company shall pay all fees and expenses (including 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 4. MISCELLANEOUS.

SECTION 4.1 Representations and Warranties.

(A) All terms, conditions, covenants, representations and warranties of the Company contained in the Transaction Documents, except as expressly modified hereby, are ratified, confirmed and reaffirmed by the Company 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 Company 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 Company, enforceable against the Company in accordance with its terms.

SECTION 4.2 Additional Matters. All other documents and legal matters in connection with this Amendment and the transactions contemplated by the Sublease Agreement as amended by this Amendment shall be satisfactory in form and substance to the Agency.

SECTION 4.3 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 4.4 Reference to Sublease Agreement. The Sublease Agreement, 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 Sublease Agreement, as amended hereby, are hereby amended so that any reference in the Sublease Agreement, the Transaction Documents or such other agreements, documents or instruments executed in connection with the Sublease Agreement shall mean a reference to the Sublease Agreement, as amended hereby.

SECTION 4.5 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 4.6 Successors and Assigns. The Company and the Agency, as such terms are used herein, shall include the legal representatives, successors and assigns of those parties.

SECTION 4.7 Counterparts. This Amendment may be executed in any number of counterparts and by 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 Amendment.

SECTION 4.8 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 4.9 Conflicting Provisions. In the event of any conflict in the terms and provisions of this Amendment and the terms and provisions of the Sublease Agreement, the terms and provisions of this Amendment shall govern.

SECTION 4.10 No Waiver. Notwithstanding any provision in the Transaction Documents to the contrary, the Agency's consent does not and shall not be construed to mean that there are no defaults or events of default under the Project Agreement or any other Transaction Document or that any such defaults or events of default have been or shall be waived by the Agency.

SECTION 4.11 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)

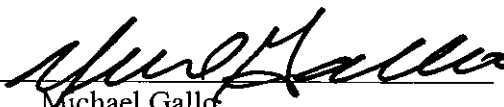
(Signature Page to Amendment of Lease)

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

Company:

LIF INDUSTRIES, LLC

By:


Michael Gallo
President

Agency:

**NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By:

Harry Coghlan
Executive Director

(Signature Page to Amendment of Lease)

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

Company:

LIF INDUSTRIES, LLC

By: _____
Michael Gallo
President

Agency:

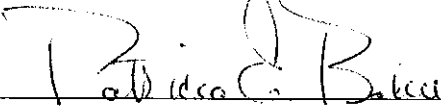
**NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Harry Coghlan
Executive Director

(Acknowledgment Page to Amendment of Lease)

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

On the 9th day of December, 2021, before me, the undersigned, personally appeared **Michael Gallo**, 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

PATRICIA E. BAKER

Notary Public, State of New York

No. 4827520

Qualified in Nassau County

Commission Expires April 30, 2022

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

On the ____ day of November, 2021, before me, the undersigned, personally appeared **Harry Coghlan**, 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

(Acknowledgment Page to Amendment of Lease)

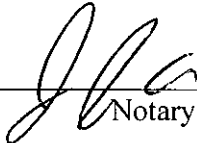
STATE OF NEW YORK)
)SS.:
COUNTY OF)

On the ____ day of November, 2021, before me, the undersigned, personally appeared **Michael Gallo**, 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

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

On the 23 day of November, 2021, before me, the undersigned, personally appeared **Harry Coghlan**, 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

JOHN J. ANZALONE
NOTARY PUBLIC STATE OF NEW YORK
SUFFOLK COUNTY
LIC# 02ANG256003
COMM. EXP. MARCH 12, 2024