

REVISED DONATION AGREEMENT

This Revised Donation Agreement ("Agreement") is entered into as of the 9th day of August, 2019 ("Effective Date"), by and between S.A. DUNN & COMPANY, LLC ("Company") and RENSSELAER CITY SCHOOL DISTRICT (the "School District") (collectively, the "Parties").

WHEREAS, Company provides services in Rensselaer, New York and desires to donate funds to the School District which operates various schools within Rensselaer, New York, pursuant to the terms of this Agreement.

WHEREAS, the parties executed a Donation Agreement dated December 17, 2018 and wish to amend that original Agreement with this revised Agreement, which shall in all respects constitute the sole agreement and supersedes the Agreement dated December 17, 2018.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Donations.** Commencing on October 1, 2018, or on an agreed upon date thereafter during the 2018-19 school year, Company shall donate to the School District the sum of **ONE HUNDRED TWENTY FIVE THOUSAND AND 00/100 DOLLARS (\$125,000.00)** (the "Donation Amount") annually, payable in equal quarterly payments 30 days after the end of each calendar quarter. Each year, **TEN THOUSAND and 00/100 DOLLARS (\$10,000.00)** of the Donation Amount shall be earmarked as a scholastic scholarship for one or more graduating high school students within the School District. Eligibility for scholarship shall be based upon the students' academic achievements during high school, and any other criteria set by the School District. The School District's Superintendent of Schools, and/or his/her designee, in conjunction with the School District's High School Principal, and a representative of the School District's Board of Education, shall develop and implement protocols and procedures for awarding this scholarship at the conclusion of each school year to one or more graduating high school students. The annual scholarship shall be presented to each deserving student as the "S.A. Dunn & Company, LLC Academic Achievement Scholarship".

2. **School District Rights.** By entering into this Agreement, the parties agree that the School District is not waiving any of its rights, and it is reserving all rights and remedies available under the law which it may have regarding the Company's current operations. The parties also acknowledge that the School District has a continuing right to cooperate with any matters brought by the New York State Department of Environmental Conservation, or any other regulatory entity with governance over the Company.

3. **Term of Agreement.** The initial term (the "Initial Term") of this Agreement is ten (10) years from the Effective Date. This Agreement shall automatically renew for successive twelve (12) month terms (each a "Renewal Term" and together with the Initial Term, the "Term") thereafter unless either party gives written notice of termination by U.S. certified or registered mail, postage pre-paid and return receipt requested, to the other party at least ninety (90) days prior to the expiration of the Initial Term or any Renewal Term. A renewal term shall become effective (thereby extending the then-current term) upon either party's failure to give notice of termination within the time period set forth above.

4. **Termination of Agreement.** Either party may terminate this Agreement for any reason or no reason upon giving ninety (90) days advanced written notice to the other party.

5. **Relationship of the Parties.** Company is entering into this Agreement as, and shall continue to be, an independent contractor. Under no circumstances shall Company become a partner, agent or principal of the School District while this Agreement is in effect.

6. **Entire Agreement.** This Agreement contains the entire agreement of Company and the School District with respect to the subject matter contained herein and supersedes all prior negotiations, correspondence, understandings and agreements between them with respect to the subject matter hereof.

7. **Governing Law; Forum Selection.** This Agreement shall be construed and interpreted according to the laws of the State of New York without regard to conflict of laws principles.

8. **Written Modifications.** This Agreement may only be amended with the written agreement of the parties. No oral waiver or amendment shall be effective under any circumstances whatsoever.

9. **Successor and Assigns; No Third Party Beneficiaries.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. It is expressly intended and agreed that no third-party beneficiaries are created by this Agreement, and that the rights and remedies provided herein shall inure only to the benefit of the parties to this Agreement.

10. **Severability.** Any provision to the extent it is found to be unlawful or unenforceable shall be ineffective without affecting any other provision of the Agreement, so that the Agreement will be deemed to be a valid and binding agreement enforceable in accordance with its terms.

11. **Rights Cumulative.** The rights and remedies provided herein are cumulative with and in addition to, and not in limitation of, any other rights or remedies available to the parties hereto at law or in equity or otherwise. The provisions in this Agreement shall not preclude the concurrent or consecutive exercise of any other right or remedy.

IN WITNESS WHEREOF, the parties hereto execute this Donation Agreement as of the Effective Date.

S.A. DUNN & COMPANY, LLC

By: Jeff Burrier
Name: Jeff Burrier
Its: Division LF Manager

RENSELAER CITY SCHOOL DISTRICT

By: Joseph Kardash
Name: Joseph Kardash
Its: Superintendent