

Attachment C

Dated _____

Re: Program Opportunity Notice No. 1116 Award Letter # ____ for
Building No. ____ at the Saratoga Technology + Energy Park ("STEP")

Dear _____:

The NEW YORK STATE ENERGY RESEARCH AND DEVELOPMENT AUTHORITY ("NYSERDA") hereby awards to _____ (the "Applicant") the right to develop a certain project described in your proposal dated _____ consisting of the development, construction and equipping of Building No. _____ and related improvements ("Site"), which is a portion of STEP located in the Town of Malta, Saratoga County, New York pursuant to Program Opportunity Notice ("PON") No. 1116. The Site location is enclosed with this Award Letter.

This letter shall set forth applicable milestones as they relate to the design team, pre-schematic design, Ground Lease execution by the Applicant, and evidence of financing. Upon approval by the Board of NYSERDA, NYSERDA will enter into a Ground Lease (the "Ground Lease") substantially in the form attached to the PON No. 1116 with the terms described in your response to the PON No. 1116 for the selected Site with the Applicant after certain terms and conditions as outlined in this Award Letter are met. The right to execute the Ground Lease will not be assignable without written prior approval by NYSERDA.

It is understood that the final amount of the Ground Lease payment and the utility hook-up fee shall change based upon a final determination of the acreage to be leased and the square feet to be developed. Terms not otherwise defined herein shall have the meanings defined thereto in the PON No. 1116. Additionally, it is acknowledged that the Developer has submitted a non-refundable deposit in the amount of \$10,000 to NYSERDA.

Upon issuance of this Award Letter, NYSERDA shall invoice the Applicant for the cost of an appraisal. Within 10 days of written request, the Applicant shall reimburse NYSERDA the full amount of said appraisal service.

Upon acceptance of this Award Letter and returning a signed copy to the undersigned, the Applicant will take the steps described below.

Dates are as of the date of this Award Letter:

Milestone Actions	Owner-Occupied Buildings	Developers
Design Team Approval	45-90 days	Identified at time of proposal
Tenant Signing of Ground Lease (to be held in escrow by NYSERDA)	30-60 days*	30-60 days*
NYSERDA Execution of Ground Lease (date dependent upon Board meeting schedule)	91-180 days	91-180 days

* Unless otherwise determined by NYSERDA

The Applicant must agree to execute a form of the Ground Lease acceptable to NYSERDA staff within 10 days of this Award Letter, to be held in escrow by NYSERDA, and to be presented to the Board of NYSERDA for approval upon Applicant's compliance of all milestones as herein set forth.

It is understood that any failure by NYSERDA for any reason to execute a Ground Lease with the Applicant will not create any liability on the part of NYSERDA or any of its Board members, officers, employees, agents, consultants or contractors. Execution by the Applicant of this Award Letter constitutes a waiver of any claim against any of the foregoing for any costs incurred or for any matters arising there under or in connection with the negotiation or execution of (or failure to execute) a Ground Lease.

This letter is provided for the purposes as set forth herein, and no principal/agent relationship is intended or may be implied or inferred by this letter. NYSERDA shall not be liable, either directly or indirectly or contingently, upon any such contract, agreement, invoice, bill or purchase order in any manner and to any extent whatsoever (including payment or performance obligations), and Applicant shall be the sole party liable there under. By acceptance of this Award Letter, Applicant hereby acknowledges the limitations on liability described herein.

Please execute and return this Award Letter to NYSERDA at the herein referenced address, Attention: _____ within 10 days of receipt.

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Thank you.

Very truly yours,

NEW YORK STATE ENERGY RESEARCH
AND DEVELOPMENT AUTHORITY

By:

Accepted and Agreed to:

Name and Title of Authorized Signatory

