THIS PAYMENT-IN-LIEU-OF-TAX AGREEMENT (the "Agreement"), dated as of October 14, 2026, is by and between LOCKHEED MARTIN CORPORATION, a corporation duly organized and validly existing under the laws of the State of Maryland and authorized to do business in the State of New York, having its principal office located at 6801 Rockledge Drive, Bethesda, Maryland 20817 (the "Company") and the TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation duly organized and validly existing under the laws of the State of New York, having its principal office located at 56 Main Street, Owego, New York 13827 (the "Agency") (collectively, the "Parties").

WITNESSETH:

WHEREAS, Title 1 of Article 18-A, as amended, of the General Municipal Law of the State of New York (the "Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York (the "State"); and

WHEREAS, the Enabling Act authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, renovate, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties deemed necessary in connection therewith, whether or not now in existence or under construction or renovation, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, including industrial pollution control facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State of New York and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease any or all of its facilities on such terms and conditions as it deems advisable, to issue its bonds for the purpose

of carrying out any of its corporate purposes; and, as security for the payment of the principal and redemption price of, and interest on, any such bonds so issued and any agreements made in connection therewith, to pledge the revenues and receipts from its facilities or from the lease thereof; and

WHEREAS, pursuant to and in accordance with the provisions of the Enabling Act, Chapter 534 of the Laws of 1971 of the State, as amended, (collectively, the "Act") created the Agency which is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

WHEREAS, the Agency was created as a public benefit corporation pursuant to and for the purposes specified in Title 1 of Article 18-A of the General Municipal Law; and

WHEREAS, the Company and the Agency have agreed to undertake (A) the acquisition by lease from the Company of property located at 1801 State Route 17C in the Town of Owego, Tioga County, New York, more particularly described as Tioga County Tax Map Number 129.00-2-1.3, and as described on Exhibit "A" attached hereto (the "Premises"), (B) the renovation and modernization on the Premises of a 70,000+/- square foot existing primary structure (the "Facility"), and (C) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Premises, the Facility, and the Equipment being hereinafter collectively referred to as the "Project"), to be used by the Company for the manufacturing of aerospace and defense products, and to lease the Project from the Agency; and

WHEREAS, the Agency will lease the Project from the Company pursuant to a certain lease agreement (the "Lease Agreement,") and the Agency will lease the Project back to the Company pursuant to a certain leaseback agreement (the "Leaseback Agreement") for a term not to exceed twenty (20) years; and

WHEREAS, the Agency is exempt from the payment of taxes and assessments imposed upon real property, and, as a further condition related to the leasing of the Project, the Company has agreed that, notwithstanding such exemption, the Company will nevertheless make payments to the Town of Owego (the "Town"), the Owego Apalachin Central School District (the "School District") and the County of Tioga (the "County") while occupying the Project in lieu of general tax levies.

NOW, THEREFORE, in consideration of the covenants herein contained, it is mutually agreed as follows:

1. Pursuant to Section 874 of the General Municipal Law and Section 412-a of the Real Property Tax Law, the Parties hereto understand that, upon the acquisition by lease of the Project by the Agency and the filing of an Application for Real Property Tax Exemption Form RP-412-a (the "Exemption Form") with respect to the Project, and for so long thereafter as the Agency has a leasehold interest in the Project, the Project shall be assessed by the various taxing entities having jurisdiction over the Project, including, without limitation, the Town, the School District and the County as exempt on their respective assessment rolls prepared subsequent to the acquisition by the Agency by lease of the Project and the filing of the Exemption Form. The Parties hereto understand that the Project shall not be entitled to such exempt status on any tax roll until the first tax year following the tax status date subsequent to the date upon which the Agency acquires a leasehold interest in the Project and an Exemption Form is filed. The Company shall be required to pay all taxes and assessments lawfully levied and/or assessed against the Project, including taxes and assessments levied for the current tax year and all subsequent years until the Project is entitled to exempt status on the tax roll. The Agency will cooperate with the Company to obtain and preserve the tax-exempt status of the Project,

including the preparation and filing of the Exemption Form.

2. During each tax year in which the Project shall be tax exempt, the Company agrees to pay to the Town, the School District, and the County, the PILOT payments as shown on the PILOT Schedule attached hereto as Exhibit "B."

3. The Town, the School District, and the County shall separately bill the Company for each in-lieu-of payment due hereunder. For the purposes of this Agreement, the term "Timely Payment" shall be defined as payment made within thirty (30) days after receipt by the Company of a written bill demanding payment.

4. Should the Company use the Project for other than a facility for the manufacturing of aerospace and defense products, or allied purposes such as defined in Article 18-A of the General Municipal Law, or acquire title during the term of this Agreement to the leased Project from the Agency, this Agreement shall terminate immediately and the Premises shall be returned to the non-exempt portion of the tax roll and be subject to taxation thereafter, including any portion of a tax year not otherwise covered by this Agreement.

5. If any default shall be made in the payment referred to in Paragraph 2, supra, the Company hereby agrees to pay the same to the extent above specified:

A. Without requiring any notice of non-payment or of default to the Company, the Agency, or to any other person;

B. Without proof of demand.

6. The Parties hereto understand that the tax exemption extended to the Agency by Section 874 of the General Municipal Law and Section 412-A of the Real Property Tax Law does not entitle the Agency to an exemption from special assessments and special ad valorem levies such as, but without limitation, charges for metered water and sewer rent. The Company

hereby agrees to pay all special assessments and special ad valorem levies lawfully levied and/or assessed against the Project.

7. Pursuant to Section 858 (15) of the General Municipal Law, the Agency agrees to give the Town, the School District and the County a copy of this PILOT agreement within fifteen (15) days of the execution and delivery hereof, together with a request that a copy thereof be given to the appropriate officer or officers with respect to each taxing jurisdiction responsible for preparing the tax rolls for said jurisdiction, together with a request that said officer or officers submit to the Company and the appropriate receiver of taxes periodic statements specifying the amount and due date or dates of the payments due to each hereunder. Such periodic statements to be submitted to the Company at approximately the times that tax bills are mailed by such jurisdictions.

8. The Company agrees to pay the amounts due hereunder to each particular taxing jurisdiction in any calendar year to the appropriate receiver of taxes within the period that such taxing entity allows the payment of taxes levied in such calendar year without penalty. The Company shall be entitled to receive receipts for such payments.

9. Pursuant to Section 874(5) of the General Municipal Law, if the Company shall fail to make any payment required by this PILOT Agreement when due, the Company shall pay the same, together with a late-payment penalty equal to five (5%) percent of the amount due. If the Company shall remain in default beyond the first month after such payment is due, the Company shall thereafter pay a late-payment penalty of one (1%) percent per month for each month, or part thereof, that the payment due thereunder is delinquent beyond the first month plus interest thereon, to the extent permitted by law, at the greater of (a) one (1%) percent per month, or (b) the rate per annum which would have been payable if such amount were delinquent taxes,

until so paid in full.

10. Pursuant to Section 874(6) of the General Municipal Law, if the Company should default in performing any of its obligations, covenants or agreements under this PILOT Agreement and the Agency or any taxing jurisdiction should employ attorneys or incur other expenses for the collection of any amounts payable hereunder, or for the enforcement or performance or observation of any obligation, covenant or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefore, pay to the Agency or such taxing jurisdiction, as the case may be, not only the amounts adjudicated due hereunder, together with the late-payment penalty and interest due thereon, but also reasonable fees and disbursements of such attorneys and all other expenses, costs and disbursements so incurred whether or not an action is commenced.

11. Notwithstanding the foregoing, the Agency reserves the right to terminate, modify, or recapture any benefits provided to the Company pursuant to this PILOT Agreement, as well as any other benefit provided to the Company, in accordance with the policy of the Agency set forth in Exhibit "C" attached hereto.

12. No remedy herein conferred upon or reserved to the Agency or any taxing jurisdiction is intended to be exclusive of any other available remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given under this PILOT Agreement or now and hereafter existing at law or in equity or by statute. No delay or admission in exercising any such right or power accruing upon a default hereunder shall impair any such right or power or be construed as a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

13. All notices, demands or communications required to be given under this

Agreement shall be forwarded simultaneously by certified mail or Federal Express, or other similar overnight delivery service, to the respective addresses of the Parties hereinafter set forth or to such other place(s) as any of the Parties hereto may, from time to time, designate by written notice to the other.

To the Agency:	Tioga County Industrial Development Agency 56 Main Street Owego, New York 13827 Attn: Chairman
with a copy to:	Joseph B. Meagher, Esq. Thomas Collison & Meagher PLLC 1201 Monroe Street P.O. Box 329 Endicott, New York 13761-0329
To the Company:	Lockheed Martin Company 6801 Rockledge Drive Bethesda, Maryland 20817 Attn: Jennifer Hashagen Director – Economic Development
with a copy to:	Christopher A. Andreucci, Esq. Harris Beach Murtha Cullina PLLC 99 Garnsey Road Pittsford, New York 14534

14. The Town, the School District, the County, the Agency and the Company as used herein shall include their successors and assigns. The terms of this Agreement shall inure to the benefit of, and shall be binding upon, any future owners of the Project and the Company's successors and assigns.

15. This Agreement shall remain in effect until termination or expiration of the Leaseback Agreement from the Agency to the Company which, by its terms, expires October 14, 2047.

16. This Agreement may be executed in any number of counterparts and by different

Parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same document. In addition, the Parties may transmit signed copies of this Agreement by e-mail and/or facsimile and both Parties intend to be bound by the signatures on any document which is transmitted by e-mail and/or facsimile. Each Party is aware that the other Party will rely on the e-mail and/or facsimile transmitted signatures, and both Parties hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

(SIGNATURE PAGES FOLLOW)

IN WITNESS WHEREOF, the Parties hereto have executed this Payment-in-Lieu-of-Tax Agreement as of the day and year first above written.

LOCKHEED MARTIN CORPORATION

By: _____
Steve Donlin
Airborne Mission Systems Program Director and Owego Site General Manager

STATE OF New York :
: ss.:
COUNTY OF Tioga :

On the 27 day of October, 2026, before me, the undersigned, a notary public in and for said state, personally appeared STEVE DONLIN 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 and that such individual made such appearance before the undersigned in the city/town/village of Owego, State of New York.

Carolyn M. Shipman
Notary Public

CAROLYN M SHIPMAN
Notary Public - State of New York
NO. 01SH6326643
Qualified in Tioga County
My Commission Expires Jun 22, 2027

IN WITNESS WHEREOF, the Parties hereto have executed this Payment-in-Lieu-of-Tax Agreement as of the day and year first above written.

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Jonathan Ward, Chairman

STATE OF NEW YORK:
COUNTY OF ~~BROOME~~ Tioga : ss.:

On the 8th day of October, 2026, before me, the undersigned, personally appeared JONATHAN WARD, 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.

Melissa C. Cavataio
Notary Public, State of New York
Reg. in Tioga County 01CA6416037
My Commission Expires April 5, 2029

_____
Notary Public

EXHIBIT "A"

ALL THOSE CERTAIN LOTS, PIECES, OR PARCELS OF LAND situate in the Town of Owego, County of Tioga, State of New York, being the same properties acquired by Lockheed Martin Corporation, successor in interest to Loral Federal Systems Company, last recorded deed of record recorded in the Tioga County Clerk's Office in Liber 553, Page 288 on March 9, 1994, lying and being northerly of N.Y.S. Route 17C (S.H. 1870), bounded and described as follows:

COMMENCING at a point on said northerly highway boundary of N.Y.S. Route 17C (SH 1870), (ROW width varies), at its intersection with the division line between said property owned by Lockheed Martin Corporation on the northeast and the property now or formerly owned by Pennsylvania Lines LLC (Liber 636, Page 194 recorded on November 30, 1999), formerly Consolidated Rail Corporation, on the southwest, said point being the point or place of beginning.

RUNNING THENCE North 47 degrees 40 minutes 20 seconds West, along the last mentioned division line, a distance of 712.53 feet to a point;

THENCE through said property owned by Lockheed Martin Corporation, the following nine (9) courses and distances:

1) North 32 degrees 20 minutes 51 seconds East, a distance of 633.65 feet to a point;

2) North 43 degrees 43 minutes 27 seconds East, a distance of 684.13 feet to a point;

3) South 57 degrees 36 minutes 11 seconds East, a distance of 516.42 feet to a p oint 25 foot offset from the westerly edge of pavement of Lakeview Parkway;

4) South 08 degrees 50 minutes 08 seconds West, continuing along said 25 foot offset line, a distance of 762.17 feet to a point;

5) On a curve to the left with a radius of 650.00 feet, an arc length of 315.84 feet and a chord bearing of South 05 degrees 05 minutes 04 seconds East, a distance of 312.74 feet to a point;

6) South 19 degrees 00 minutes 17 seconds East, a distance of 44.07 feet to a point;

7) On a curve to the left with a radius of 350.00 feet, an arc length of 276.89 feet and a chord bearing of South 41 degrees 40 minutes 07 seconds East, a distance of 269.73 feet to a point;

8) South 64 degrees 19 minutes 57 seconds East, a distance of 80.55 feet to a point;

9) Thence South 44 degrees 53 minutes 21 seconds West, continuing through said property owned by Lockheed Martin Corporation, a distance of 268.23 feet to a

point on said northerly highway boundary of N.Y.S. Route 17C (SH 1870);

THENCE along the last mentioned highway boundary, the following four (4) courses and distances:

1) North 37 degrees 55 minutes 41 seconds West, a distance of 188.61 feet to a point;

2) North 62 degrees 01 minute 14 seconds West, a distance of 382.06 feet to a point;

3) North 85 degrees 41 minutes 35 seconds West, a distance of 214.86 feet to a point;

4) South 42 degrees 56 minutes 27 seconds West, a distance of 60.47 feet to the point or place of beginning.

EXHIBIT "B"

(SEE ATTACHED PILOT PAYMENT SCHEDULE)

2026 Lockheed Martin PILOT Schedule

Tioga County IDA

PILOT Year	Year	PILOT Payment Amount	Estimated Real Property Tax	Real Property Tax Abatement
1	2027	$0	$ 2,354,494.27	$ 2,354,494.27
2	2028	$0	$ 2,401,584.16	$ 2,401,584.16
3	2029	$0	$ 2,449,615.84	$ 2,449,615.84
4	2030	$0	$ 2,498,608.16	$ 2,498,608.16
5	2031	$0	$ 2,548,580.32	$ 2,548,580.32
6	2032	$0	$ 2,599,551.92	$ 2,599,551.92
7	2033	$0	$ 2,651,542.96	$ 2,651,542.96
8	2034	$0	$ 2,704,573.82	$ 2,704,573.82
9	2035	$0	$ 2,758,665.30	$ 2,758,665.30
10	2036	$0	$ 2,813,838.60	$ 2,813,838.60
11	2037	$0	$ 2,870,115.38	$ 2,870,115.38
12	2038	$0	$ 2,927,517.68	$ 2,927,517.68
13	2039	$0	$ 2,986,068.04	$ 2,986,068.04
14	2040	$0	$ 3,045,789.40	$ 3,045,789.40
15	2041	$0	$ 3,106,705.19	$ 3,106,705.19
16	2042	$0	$ 3,168,839.29	$ 3,168,839.29
17	2043	$0	$ 3,232,216.08	$ 3,232,216.08
18	2044	$0	$ 3,296,860.40	$ 3,296,860.40
19	2045	$0	$ 3,362,797.61	$ 3,362,797.61
20	2046	$0	$ 3,430,053.56	$ 3,430,053.56

Includes a 2% annual escalation over the twenty (20) year agreement.

Real Property taxes are estimated based on a total assessment of $52,168,000 and a 2026 Town, County and 2026-2027 School combined tax rate of 45.132922 and increased by 2% each following year. For this estimate, year 1 is anticipated to be 2027.

According to this estimated PILOT financial model, over a period of twenty (20) years, Lockheed Martin would be afforded a real property tax abatement of $57,208,017.97.

EXHIBIT "C"

(SEE ATTACHED AGENCY POLICY FOR
TERMINATION, MODIFICATION AND/OR RECAPTURE OF AGENCY BENEFITS)

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
POLICY FOR TERMINATION, MODIFICATION
AND/OR RECAPTURE OF AGENCY BENEFITS

The goal of this Policy is to establish and provide a procedure as required by Section 875 of the New York State General Municipal Law for the termination, modification and/or recapture of Tioga County Industrial Development Agency (the "Agency") benefits provided to an applicant in order to induce such applicant to undertake a project in Tioga County. For purposes of this policy, Agency benefits shall include and any or all of the following:

(i) exemptions from New York State and local sales and use tax;

(ii) an exemption from the New York State mortgage recording tax; and/or

(iii) an abatement from real property taxes provided through a payment-in-lieu-of-tax ("PILOT") Agreement.

The Agency reserves the right to terminate, modify, or recapture Agency benefits if :

(i) an applicant or its sub-agency (if any) authorized to make purchases for the benefit of the project is not entitled to the sales and use tax exemption benefits;

(ii) sales and use tax exemption benefits are in excess of the amounts authorized by the Agency to be taken by the applicant or its sub-agents;

(iii) sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the project;

(iv) the applicant has made material, false, or misleading statements in its application for financial assistance;

(v) the applicant has committed a material violation of the terms and conditions of a Project Agreement; and/or

(vi) there is a material shortfall in job creation and retention projections as set forth in its application.

Upon the occurrence of any of the above conditions, the Agency Board may, upon

recommendation of the Chairman, terminate, modify and/or recapture the Agency benefits provided to a specific project. Prior to undertaking such action, the Agency shall give written notice of its intention to terminate, modify and/or recapture Agency benefits to the applicant specifying the reasons why the Agency is considering such action. The applicant shall have twenty (20) days to respond to the Agency, either in writing or in person, providing such information and documentation as it deems appropriate for the Board to consider prior to making its decision. All such recaptured Agency benefits shall be redistributed to the appropriately affected taxing jurisdictions unless agreed to otherwise by such jurisdictions.

Notwithstanding the foregoing, the Agency retains the right to terminate Agency benefits as otherwise provided in project transaction documents including, but not limited to, failure of the applicant to make timely PILOT payments, to provide required reports, or to cooperate with Agency personnel in providing data regarding project progress.