

TERM SHEET

This term sheet is entered into the 24<sup>th</sup> day of June, 2015, by, between and among Kraft General Foods, Inc. ("Kraft"), the Town of Campbell (the "Town"), the County of Steuben, New York (the "County"), and Campbell-Savona Central School District (the "School District"); the School District together with the Town and the County (the "Taxing Bodies"). Kraft and the Taxing Bodies are hereafter referred to as the "Parties", as follows:

1. Subject to the various Parties obtaining whatever approvals may be required (the "Approvals") which Approvals each of the Parties agrees to in good faith seek to obtain, and, if such Approvals are obtained, the approval of the Supreme Court, County of Steuben, State of New York (the "Court"):

A. The Taxing Bodies agree that the assessment valuation of Kraft's five real property parcels situated in the Town (the "Properties") shall remain at \$7,094,500.00 for 2015 and 2016;

B. Kraft will take whatever actions are required to discontinue or withdraw whatever tax certifications or similar proceedings it has filed as to the Properties associated with the years 2011, 2012, 2013 and 2014;

C. The Parties agree to meet in person no later than one (1) year from the date the Court, if it does, approves the Parties' settlement to explore the potential for prospective resolution of assessed value matters, with no obligation on any of the Parties to reach a prospective agreement.

2. If the Approvals are not obtained or, if they are, but the Court does not approve the settlement contemplated in this Term Sheet, this Term Sheet shall be void, as if it had never been entered into by any of the Parties.

3. Counsel for the Taxing Bodies shall draft a complete settlement document for submission to Kraft by July 15, 2015.

Agreed to the month, day and year first written above by each of the Parties.

Kraft General Foods, Inc.

By: 

Name: Richard Cronin

Title: Attorney

Town of Campbell, New York

By: 

Name: DAVID L. TENNENT

Title: TOWN SUPERVISOR

County of Steuben, New York

By: 

Name: Alan P. Reed

Title: County Attorney

Campbell-Savona Central School District

By: 

Name: Timothy P. Allard

Title: Asst. Supt. of Mgmt. Svcs.