

## RESOLUTION

A regular meeting of County of Sullivan Industrial Development Agency (“Agency”) was convened in public session at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York on January 9, 2017, at 11:00 a.m. local time.

The meeting was called to order by Chairman Ira Steingart, and, upon roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Ira Steingart	[ √ ]	[   ]
Suzanne Loughlin	[   ]	[ √ ]
Sean Rieber	[ √ ]	[   ]
Howard Siegel	[ √ ]	[   ]
Scott Smith	[ √ ]	[   ]
Paul Guenther	[   ]	[ √ ]
Joseph Perrello	[ √ ]	[   ]
Carol Roig	[ √ ]	[   ]

The following persons were also present:

Jennifer M. Flad, Executive Director  
Steve White, Chief Executive Officer  
Julio Garaicoechea, Project Manager  
Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by Ira Steingart, and seconded by Scott Smith, to wit:

Resolution No. 04 - 17

***RESOLUTION AUTHORIZING EXECUTION OF AN AMENDMENT TO THE PUBLIC INFRASTRUCTURE EASEMENT AGREEMENT FOR THE BENEFIT OF THE TOWN OF THOMPSON (“TOWN”) AND THE SULLIVAN COUNTY INFRASTRUCTURE LOCAL DEVELOPMENT CORPORATION (“ISSUER”)***

***WHEREAS***, the Agency was created by Chapter 560 of the Laws of 1970 of the State of New York, as amended, pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

**WHEREAS**, on or about October 21, 2013, the Agency and EPT Concord II, LLC (“EPT Concord”) entered into a straight lease transaction, which encompasses substantially all of the land to be impacted by the Easement (as herein defined) (“EPT Straight Lease Transaction”); and

**WHEREAS**, on or about September 5, 2014, the Agency, Monticello Raceway Management, Inc. and Montreign Operating Company, LLC entered into a straight lease transaction, which was amended pursuant to the Amended and Restated Lease, dated September 18, 2015, which encompasses a portion of the land impacted by the Easement (“Montreign Straight Lease Transaction”); and

**WHEREAS**, on December 28, 2015, EPT Concord, EPR Concord II, L.P. (“EPR Concord”) and Adelaar Developer, LLC (“ADLLC”) entered into an Amended and Restated Master Declaration of Covenants, Conditions, Easements and Restrictions (“A&R Master Declaration”) pursuant to which EPT Concord retained the right to grant easements as contemplated by Section 8.11.2 of the A&R Master Declaration (“Easement Grant Authorization”); and

**WHEREAS**, the EPT Straight Lease Transaction and the Montreign Straight Lease Transaction predated the Easement Grant Authorization retained by EPT Concord; and

**WHEREAS**, on July 20, 2016, EPR Concord, EPT Concord, ADLLC, Agency, Issuer and Town entered into a Public Infrastructure Easement Agreement (“Easement”) for the creation of an access, utility and drainage easement over portions of the lands of EPR Concord and EPT Concord in favor of Issuer and the Town, on behalf of the Improvement Districts (as more fully described in the Easement); and

**WHEREAS**, the parties to the Easement desire to amend the Easement solely to revise the legal description of the Utility (Water) Easement and the accompanying Utility Easement Map.

***NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:***

Section 1. The Chairman, Executive Director or Chief Executive Officer of the Agency, each acting individually, are each hereby authorized, on behalf of the Agency, to execute and deliver a First Amendment to the Public Infrastructure Easement Agreement; in form approved by Counsel to the Agency and with such changes, variations, omissions and insertions as the Chairman, Executive Director or Chief Executive Officer of the Agency shall approve, the execution thereof by the Chairman, Executive Director or Chief Executive Officer of the Agency to constitute conclusive evidence of such approval.

Section 2. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments, documents, and to pay all such fees, charges and expenses and to do all such further acts and

things as may be necessary or in the opinion of the officer, employee or agent acting on behalf of the Agency desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all the terms, covenants and provisions of the documents for and on behalf of the Agency.

Section 3. These resolutions shall take effect immediately.

The question of adoption of the foregoing resolutions were duly put to a vote on roll call, which resulted as follows:

Ira Steingart	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Suzanne Loughlin	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Sean Rieber	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Howard Siegel	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Scott Smith	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Paul Guenther	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Carol Roig	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain

The resolutions were thereupon duly adopted.



STATE OF NEW YORK :  
:SS  
COUNTY OF SULLIVAN :

I, the undersigned (Assistant) Secretary of the Agency DO HEREBY CERTIFY THAT:

1. I have compared the foregoing copy of a resolution of the Agency with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.
2. Such resolution was passed at a meeting of the Agency duly convened in public session on the 9<sup>th</sup> day of January, 2017 at 11:00 a.m. at the Sullivan County Government Center, 100 North Street, Village of Monticello, Sullivan County, New York, at which the following members were present:

	<u>PRESENT</u>	<u>ABSENT</u>
Ira Steingart	[ <input checked="" type="checkbox"/> ]	[       ]
Suzanne Loughlin	[       ]	[ <input checked="" type="checkbox"/> ]
Sean Rieber	[ <input checked="" type="checkbox"/> ]	[       ]
Howard Siegel	[ <input checked="" type="checkbox"/> ]	[       ]
Scott Smith	[ <input checked="" type="checkbox"/> ]	[       ]
Paul Guenther	[       ]	[ <input checked="" type="checkbox"/> ]
Joseph Perrello	[ <input checked="" type="checkbox"/> ]	[       ]
Carol Roig	[ <input checked="" type="checkbox"/> ]	[       ]

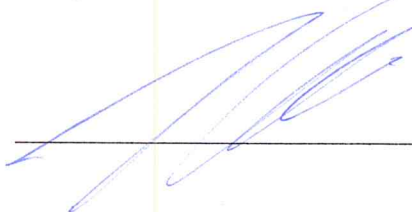
3. The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Ira Steingart	[ <input checked="" type="checkbox"/> ] Yes	[   ] No	[   ] Absent	[   ] Abstain
Suzanne Loughlin	[   ] Yes	[   ] No	[ <input checked="" type="checkbox"/> ] Absent	[   ] Abstain
Sean Rieber	[ <input checked="" type="checkbox"/> ] Yes	[   ] No	[   ] Absent	[   ] Abstain
Howard Siegel	[ <input checked="" type="checkbox"/> ] Yes	[   ] No	[   ] Absent	[   ] Abstain
Scott Smith	[ <input checked="" type="checkbox"/> ] Yes	[   ] No	[   ] Absent	[   ] Abstain
Paul Guenther	[   ] Yes	[   ] No	[ <input checked="" type="checkbox"/> ] Absent	[   ] Abstain
Joseph Perrello	[ <input checked="" type="checkbox"/> ] Yes	[   ] No	[   ] Absent	[   ] Abstain
Carol Roig	[ <input checked="" type="checkbox"/> ] Yes	[   ] No	[   ] Absent	[   ] Abstain

and therefore, the resolution was declared duly adopted.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

*IN WITNESS WHEREOF*, I have hereunto set my hand and seal on the 9<sup>th</sup> day of January, 2017.



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Secretary