

**RESOLUTION**

A regular meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened in public session on April 10, 2017, at 11:00 a.m., local time, at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

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	[ ]	[ √ ]
Edward T. Sykes	[ √ ]	[ ]
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 Scott Smith, and seconded by Paul Guenther, to wit:

Resolution No. 17 - 17

***RESOLUTION AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF A MORTGAGE (AND RELATED FINANCING DOCUMENTS) IN FAVOR OF CATSKILL HUDSON BANK (“BANK”) IN AN AMOUNT NOT TO EXCEED \$400,000.00 DOLLARS RELATING TO THE HUDSUT LLC (“HUDSUT”) AND HVFG LLC (“HVFG”) AND TOGETHER WITH HUDSUT COLLECTIVELY, THE “COMPANY”) PROJECT***

***WHEREAS***, by Title 1 of Article 18-A of the General Municipal Law of the State of New York ("State"), as amended, and Chapter 560 of the Laws of 1970 of the State, as amended and codified as Section 960 of the General Municipal Law (collectively, the “Act”), the Agency was created with the authority and power to own, lease and sell property as authorized by the Act; and

**WHEREAS**, on or about March 1, 2017, the Company and the Agency closed a straight lease transaction consisting of the: (A) reconstruction and equipping of two (2) existing buildings (“Buildings”) situate on one parcel of real estate consisting of approximately 4.8 acres located at the Sullivan County Airport Industrial Park, Town of Bethel (“Town”), County of Sullivan, State and identified on the Town tax map as Section 18, Block 1, Lot 16.4 (“Land”) to include (1) an installation of a 5,000 square foot freezer (“Freezer”); and (2) construction of processing rooms; (B) installation thereon and therein of certain furniture fixtures, machinery and equipment (“Equipment”); (C) the installation of the Freezer and the processing rooms and related improvements to the Buildings, the Equipment and other improvements therein; and (D) the Land (collectively referred to as the “Facility” or “Project”) and (E) the lease of the Facility from the Agency to the Company; and

**WHEREAS**, pursuant to a Commitment Letter, dated December 1, 2016, the Bank has approved a construction loan in an amount not to exceed FOUR HUNDRED THOUSAND AND 00/100 (\$400,000.00) DOLLARS; and

**WHEREAS**, it is contemplated that the Agency will join in the execution of a mortgage (together with any and all related financing documents) which shall not exceed FOUR HUNDRED THOUSAND AND 00/100 (\$400,000.00) DOLLARS in favor of the Bank thereby abating mortgage recording tax thereon.

***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 mortgage (together with any and all related financing documents) which shall not exceed FOUR HUNDRED THOUSAND AND 00/100 (\$400,000.00) DOLLARS in favor of the Bank thereby abating mortgage recording tax in an amount not to exceed FOUR THOUSAND AND 00/100 (\$4,000.00) DOLLARS all 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 MEMBERS VOTED ON THE FOREGOING RESOLUTION AS FOLLOWS:

Ira Steingart	<input checked="" type="checkbox"/> ] Yes	<input type="checkbox"/> ] No	<input type="checkbox"/> ] Absent	<input type="checkbox"/> ] Abstain
Suzanne Loughlin	<input checked="" type="checkbox"/> ] Yes	<input type="checkbox"/> ] No	<input type="checkbox"/> ] Absent	<input type="checkbox"/> ] Abstain
Sean Rieber	<input type="checkbox"/> ] Yes	<input type="checkbox"/> ] No	<input checked="" type="checkbox"/> ] Absent	<input type="checkbox"/> ] Abstain
Edward T. Sykes	<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 checked="" type="checkbox"/> ] Yes	<input type="checkbox"/> ] No	<input type="checkbox"/> ] Absent	<input type="checkbox"/> ] Abstain
Joseph Perrello	<input type="checkbox"/> ] Yes	<input type="checkbox"/> ] No	<input checked="" 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

and therefore, the resolution was declared 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 10<sup>th</sup> day of April, 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"/> ]
Edward T. Sykes	[ <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	[ <input checked="" type="checkbox"/> ] Yes	[   ] No	[   ] Absent	[   ] Abstain
Sean Rieber	[   ] Yes	[   ] No	[ <input checked="" type="checkbox"/> ] Absent	[   ] Abstain
Edward T. Sykes	[ <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	[ <input checked="" type="checkbox"/> ] Yes	[   ] No	[   ] Absent	[   ] Abstain
Joseph Perrello	[   ] Yes	[   ] No	[ <input checked="" type="checkbox"/> ] 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 10<sup>th</sup> day of April, 2017.

  
Secretary