RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened in public session on December 11, 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:

	PRESENT	ABSENT
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 Howard Siegel, and seconded by Carol Roig, to wit:

Resolution No. 55 - 17

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE MONTREIGN OPERATING COMPANY, LLC ("COMPANY") PROJECT THROUGH AND INCLUDING JUNE 30, 2018

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 September 5, 2014, the Agency closed a lease/leaseback transaction with the Company consisting of: (i) the acquisition by the Agency of a leasehold interest or other interest in certain property located at Joyland Road and Thompsonville Road in the Town of Thompson ("Town"), County of Sullivan ("County"), State and being more particularly identified as all or part of tax map numbers 23-1-52.1 and 23-1-48.1 (f/k/a 23-1-11.3, 23-1-48, 23-1-52 (portion), 23-1-53 (portion), 23-1-54.1, 23-1-54.2 (portion), 23-1-54.3 (portion)) and containing in the aggregate approximately 186 acres ("Land"), (ii) the construction and equipping on the Land a "Casino Resort", which will consist of, among other things, a casino, hotel, banquet event center, restaurants, support buildings and structured and surface parking and related facilities and amenities (collectively, the "Improvements"), and (iii) the acquisition in and around the Land and the Improvements of certain items of equipment and other tangible personal property ("Equipment," and collectively with the Land and the Improvements, the "Facility" or "Project); and

WHEREAS, on or about September 5, 2014, the Company and the Agency entered into an Agent Agreement which was amended and restated by that certain Amended and Restated Agent Agreement, dated September 18, 2015; and

WHEREAS, contemporaneously with the execution of the Amended and Restated Agent Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter which letter has been previously extended from time to time; and

WHEREAS, by letter from Brown Sharlow Duke & Fogel, P.C., dated November 27, 2017, the Company requested that the sales tax abatement period be extended for another six (6) months to June 30, 2018 to allow the Company to continue the construction of the Improvements.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended through and including June 30, 2018.

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

Ira Steingart	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Suzanne Loughlin	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Sean Rieber	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Edward T. Sykes	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Howard Siegel	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Scott Smith	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Paul Guenther	[ ] Yes	[ ] No	[√] Absent	[ ] Abstain
Joseph Perrello	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Carol Roig	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain

The resolution was thereupon duly adopted.