

RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened in public session on January 13, 2020, 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
Julio Garaicoechea, Project Manager

The following resolution was duly offered by Suzanne Loughlin, and seconded by Howard Siegel, to wit:

Resolution No. 02 - 20

RESOLUTION AUTHORIZING (I) ONE OR MORE OMNIBUS AMENDMENTS TO PROJECT DOCUMENTS (AS HEREIN DEFINED) RELATING TO THE VERIA LIFESTYLE INC. ("COMPANY") PROJECT; (II) THE CHAIRMAN AND/OR CHIEF EXECUTIVE OFFICER, EITHER ACTING INDIVIDUALLY, TO EXECUTE AND DELIVER ONE OR MORE OMNIBUS AMENDMENTS TO PROJECT DOCUMENTS AND ANY AND ALL DOCUMENTS TO EFFECTUATE THE FOREGOING

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 June 23, 2011, KUTSHER’S REALTY CO., INC., a New York corporation (“Kutsher’s Realty”), KS REALTY HOLDING LLC, a New York limited liability company (“KS Realty”), MILTON KUTSHER ASSOCIATES, a New York partnership (“Kutsher Associates”), CAMP ANAWANA, INC., a New York corporation (“Camp Anawana”) and CRYSTAL WATER SUPPLY COMPANY, INC., a New York corporation (“Crystal Water” and together with Kutsher’s Realty, KS Realty, Kutsher Associates and Camp Anawana, the “Kutsher Entities”) and CONGREGATION ICHED ANASH (“Congregation”) executed a Post-Closing Agreement (“Congregation Post Closing Agreement”) pursuant to which the parties agreed to a land swap to transfer land to the Congregation owned by one of the Kutsher Entities which is improved by bungalows used by KS Realty and are now a part of the Congregation’s camp. In return, the Congregation agreed to transfer certain land to one of the Kutsher Entities which transfer will now be to the Company; and

WHEREAS, the Company submitted an application to the Agency on September 25, 2013 (“2013 Application”), requesting that the Agency undertake a certain project in one or more phases, (the “Master Development Project”) for the benefit of the Company consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 22 parcels of land containing in the aggregate approximately 1,310 acres located in the Town of Thompson (“Town”), Sullivan County (“County”), State, which comprise what was formerly known as Kutsher's Country Club, Camp Anawana, Camp Sherwood, Old Liberty Road Sewer Treatment Plant, Fair Hills Bungalow Colony and Kutsher's Country Club Golf Course, all as more particularly identified in the MDAA (collectively, the "2013 Land") and the existing building, buildings, structure or structures located thereon (collectively, the "Existing Improvements"), (ii) the demolition of certain of the Existing Improvements (the "Building Improvements"), (iii) the construction, reconstruction, renovation and/or repair of sewer, water and other infrastructure to address deferred maintenance and to ready the 2013 Land for development (the “Infrastructure Improvements”), and (iv) the acquisition and installation by the Company in and around the Existing Improvements, the Building Improvements and the Infrastructure Improvements of certain items of equipment and other tangible personal property (the “2013 Project”); and

WHEREAS, on or about November 11, 2013, the Agency and the Company entered into a Master Development and Agent Agreement (“MDAA”) authorizing the Company to proceed with certain work limited in scope to soil erosion and sediment control, clearing and grubbing, earthwork, construction of new roads and improvements and enhancements to existing roads, constructed wetlands, landscaping, sanitary sewer, water, storm sewer, electric power, telephone service, cable tv, internet connectivity, demolition of existing structures, and all other related facility, equipment, improvements and infrastructure costs as set forth in the 2013 Application; and

WHEREAS, on or about November 11, 2013, contemporaneously with the execution of the MDAA, the Agency and the Company entered into the following:

1. Lease to Agency;
2. Leaseback to Company (“2013 Leaseback Agreement”); and
3. Payment in Lieu of Tax Agreement (“2013 PILOT”); and

Items 1-3 are collectively referred to as the (“2013 Transaction Documents”); and

WHEREAS, Reference is made to the Contract of Sale (“Original Contract”), entered into as of May 31, 2013, by and among KUTSHER’S, INC., KUTSHER’S COUNTRY CLUB CORP., KUTSHER’S REALTY CO., INC., KS REALTY HOLDING LLC, CAMP ANAWANA, INC., DUTCH POND LLC, MILTON KUTSHER ASSOCIATES, and THE ESTATE OF HELEN KUTSHER (“Sellers”) and EAGLE VIEW INVESTMENTS LIMITED (“Purchaser”) and the First Amended and Restated Contract of Sale, effective August 2, 2013, by and among Sellers, Mark Kutsher, residing at 38 Duke Drive, Lake Worth, Florida 33460, in his capacity as Executor of the Estate of Helen Kutsher and Mark S. Kutsher, in his capacity as Successor Executor of the Estate of Milton Kutsher (each a “Seller” and collectively, the “Sellers”) and Purchaser (“First Amendment”), which Original Contract and First Amendment were assigned by Purchaser to the Company, by Assignment of Contract and First Amended and Restated Contract, dated November 12, 2013, and the Second Amended and Restated Contract of Sale, effective as of October 10, 2013, by and among the Sellers, Old Liberty Road Sewerage Co., Inc., a New York Transportation corporation and Purchaser (“Second Amendment” and together with the Original Contract and the First Amendment, the “Contract of Sale”), which Second Amendment was assigned by Purchaser to the Company, by Assignment of Second Amended and Restated Contract, dated November 27, 2013; and

WHEREAS, effective November 22, 2013 the Seller and the Company entered into a Third Amended and Restated Contract of Sale (Post-Closing Agreement) (“Veria Post Closing Agreement”); and

WHEREAS, according to the Veria Post Closing Agreement, the Company agreed to transfer the swap land to the Congregation; and

WHEREAS, on August 25, 2015, the Company presented an application to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the (a) 131 room wellness center resort with amenities including, but not limited to diagnostic, holistic treatment, educational components and various exercise facilities (“Building”); (b) an 18 hole championship golf course; (c) an indoor swimming pool; and (d) a museum celebrating natural wellness, nature cure and Ayurveda practices on currently vacant parcels comprising 391 acres and identified on the Town tax map as Section 9, Block 1, Lots 1.1, 1.2 and 7 (“Wellness Center Land”) located along Anawana Lake Road in the County, State; (ii) acquisition and installation thereon and therein of certain furniture, fixtures, machinery and equipment (“Equipment”); (iii) construction of improvements to the Building, the Wellness Center Land and the Equipment (collectively, the Building, the Wellness Center Land and the Equipment are referred to as the “Wellness Center Project”); and (iv) lease of the Wellness Center Project from the Agency to the Company; and

WHEREAS, on or about April 1, 2016, the Agency and the Company entered into the following:

4. Agent and Project Agreement;
5. Lease to Agency and memorandum thereto;
6. Leaseback to Company and memorandum thereto; and
7. Payment in Lieu of Tax Agreement;

Items 4-7 are collectively referred to as the (“2016 Transaction Documents”); and **WHEREAS**, contemporaneously with the 2016 Transaction Documents, the Agency and the Company entered into an Omnibus Amendment of the 2013 Transaction Documents to amend the project description to remove the Wellness Center Land from the project description; to proportionally reduce the annual rent as contemplated by Section 2.6 of the 2013 Leaseback Agreement and reduce the TVSP as established in Section 1.3(a) of the 2013 PILOT Agreement, the same to be effective as of the Effective Date of the 2016 Transaction Documents; and

WHEREAS, the Veria Post Closing Agreement reads in part:

“On the Closing Date, title to the 4.39 acre parcel (as a portion of Section 6, Block 1, Lot 16) was transferred to Purchaser.

Sellers shall be fully responsible, at their sole cost and expense, to finalize the property exchange, which shall occur prior to June 15, 2014, and effect the transfer of the 1.44 acre parcel to Purchaser, either by way of a deed from The Congregation to Purchaser or by transfer of said 1.44 acre parcel to Purchaser after it is first transferred to CA, Inc., by The Congregation. All obligations of KS Realty, MK Associates and CA, Inc. pursuant to The Congregation Post-Closing Agreement shall remain with Sellers. Purchaser shall have no obligation with respect to the property exchange except to execute an appropriate deed and recording forms to transfer title to the 4.39 acre parcel to The Congregation.”

; and

WHEREAS, the land to be transferred by the Company to the Congregation was included in the 2013 Transaction Documents but subsequently released from the 2013 Transaction Documents at the time of closing on the Wellness Center Project, which land is now included in the Wellness Center Land and subject to the 2016 Transaction Documents; and

WHEREAS, the land to be transferred by the Congregation to the Company, being a 1.44 acre parcel now part of tax map Section 6, Block 1, Lot 15 must be consolidated with adjoining tax lot Section 6, Block 1, Lot 16 after the transfer to satisfy a Thompson Planning Board condition of approval and as such the 2013 Transaction Documents must be amended to include this parcel.

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

Section 1. The Chairman or Chief Executive Officer of the Agency, each acting individually are hereby authorized, on behalf of the Agency, to execute and deliver an Omnibus Amendment to Project Documents together with any other documents necessary to terminate the Agency’s leasehold interest in the 4.39 acre parcel of land now part of the Wellness Center Land and included in the 2016 Transaction Documents to be transferred by the Company to the Congregation.

Section 2. The Chairman or Chief Executive Officer of the Agency, each acting individually, are hereby authorized, on behalf of the Agency, to execute and deliver an Omnibus Amendment to Project Documents together with any other documents necessary to

create a leasehold interest in the 1.44 acre parcel to be transferred by the Congregation to the Company and include this property in the Land subject to the 2013 Transaction Documents.

Section 3. 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 and documents, 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, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately

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	<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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Edward T. Sykes	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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 type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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 type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input checked="" 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 January 13, 2020 at 11:00 a.m. at the Sullivan County Government Center, 100 North Street, Monticello, 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"/>]	[]

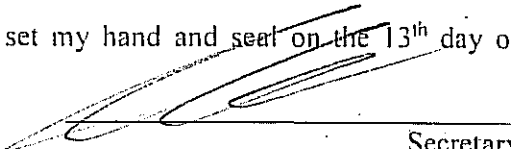
3. The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Ira Steingart	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Suzanne Loughlin	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Sean Rieber	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Howard Siegel	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Joseph Perrello	[] Yes	[] No	[] Absent	[<input checked="" type="checkbox"/>] 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 13th day of January, 2020



Secretary