

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 December 14, 2015 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	[√]	[]
Edward T. Sykes	[√]	[]
Suzanne Loughlin	[]	[√]
Sean Rieber	[√]	[]
Charles Barbuti, Jr.	[√]	[]
Howard Siegel	[√]	[]
Carol Roig	[√]	[]
Paul Guenther	[√]	[]
Scott Smith	[√]	[]

The following persons were also present:

Steve White, Chief Executive Officer

Jennifer C.S. Brylinski, Agency Executive Director

Julio Garaicoechea, Agency Project Manager

Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by Howard Siegel, and seconded by Edward T. Sykes, to wit:

Resolution No. 29 - 15

**RESOLUTION SUPPLEMENTING RESOLUTION 25-15 TO
ACKNOWLEDGE ASSIGNMENT OF THE REQUEST FOR CONSENT TO A
CHANGE OF CONTROL OF THE CANNIE D'S CORNER CORP. PROJECT
FROM MARK MCLEWIN AND CRISTINA ABY-AZAR TO FOUR GOATS
LLC ("FOUR GOATS") AND NOSSO POSTO INC. ("NPI" TOGETHER
WITH FOUR GOATS COLLECTIVELY, THE "COMPANY") AND
AUTHORIZING THE AGENCY TO EXECUTE ONE OR MORE
MORTGAGES (AND RELATED FINANCING DOCUMENTS) IN FAVOR OF
CATSKILL HUDSON BANK ("BANK") IN AN AGGREGATE AMOUNT NOT
TO EXCEED \$843,750.00 DOLLARS**

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 December 1, 2003, Cannie D's and the Agency entered into an Lease Agreement ("Lease") relating to the premises depicted on the Town of Neversink tax map as Section 35, Block 1 and Lot 8.4 and located at 4 Schumway Road in the Town of Neversink, County of Sullivan, State of New York ("Real Property"); and

WHEREAS, Cannie D's requested financial assistance to construct a convenience store with gasoline island; two (2) ancillary store fronts; and a storage building aggregating to approximately 6,400 square feet and in connection therewith entered into various other agreements with the Agency, including without limitation, an Agent Agreement, dated August 28, 2003 and a Payment in Lieu of Tax Agreement, dated December 1, 2003 (and together with the Lease collectively, the "Agency Documents"); and

WHEREAS, Cannie D's constructed the convenience store and two (2) ancillary store fronts, the gasoline island and a full shed (in lieu of the storage building) aggregating to approximately 5,675 square feet ("Cannie D's Project"); and

WHEREAS, Cannie D's desires to transfer, assign and convey to the Company any rights, title and interest in and to the Cannie D's Project and the Agency Documents, and the Company, subject to the terms and conditions of this Assignment, desires to accept and assume all of Cannie D's obligations under the Cannie D's Project and the Agency Documents relating to the period following the Assignment; and

WHEREAS, by Resolution #25-15 adopted on October 19, 2015, the Agency consented to the Assignment ("Resolution 25-15"); and

WHEREAS, since the time of the adoption of Resolution 25-15 Mark McLewin and Cristina Aby-Azar have finalized a transaction structure whereby Four Goats, a New York limited liability company will own the Real Property and NPI, a New York corporation will operate the convenience store located at the Real Property; and

WHEREAS, project financing originally contemplated a portion of the purchase price to be financed by a purchase money mortgage. Subsequently, the Company has secured project financing from the Bank, including a Commercial Real Estate Mortgage in the amount of SIX HUNDRED NINETY THREE THOUSAND SEVEN HUNDRED FIFTY AND 00/100 (\$693,750.00) Dollars and a line of credit in the amount of ONE HUNDRED FIFTY THOUSAND AND 00/100 (\$150,000.00) Dollars; and

WHEREAS, it is contemplated that the Agency will join in the execution of two (2) mortgages (together with any and all related financing documents) which in the aggregate shall

not exceed EIGHT HUNDRED FORTY-THREE THOUSAND SEVEN HUNDRED FIFTY AND 00/100 (\$843,750.00) Dollars in favor of the Bank.

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

Section 1. The Chairman or Chief Executive Officer of the Agency, either acting individually, are hereby authorized, on behalf of the Agency, to execute and deliver to the Bank two (2) mortgages (together with any and all related financing documents) in an aggregate principal amount not to exceed EIGHT HUNDRED FORTY-THREE THOUSAND SEVEN HUNDRED FIFTY AND 00/100 (\$843,750.00) Dollars all in form approved by Counsel to the Agency and with such changes, variations, omissions and insertions as the Chairman or Chief Executive Officer of the Agency shall approve, the execution thereof by the Chairman 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 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
Edward T. Sykes	<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
Charles Barbuti, Jr.	<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
Carol Roig	<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
Scott Smith	<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 Secretary (Assistant) of the County of Sullivan Industrial Development Agency, DO HEREBY CERTIFY THAT:

1. I have compared the foregoing copy of a resolution of the County of Sullivan Industrial Development Agency ("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 14th day of December, 2015 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"/>]	[]
Edward T. Sykes	[<input checked="" type="checkbox"/>]	[]
Suzanne Loughlin	[]	[<input checked="" type="checkbox"/>]
Sean Rieber	[<input checked="" type="checkbox"/>]	[]
Charles Barbuti, Jr.	[<input checked="" type="checkbox"/>]	[]
Howard Siegel	[<input checked="" type="checkbox"/>]	[]
Carol Roig	[<input checked="" type="checkbox"/>]	[]
Paul Guenther	[<input checked="" type="checkbox"/>]	[]
Scott Smith	[<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
Edward T. Sykes	[<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
Charles Barbuti, Jr.	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Howard Siegel	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Carol Roig	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Paul Guenther	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Scott Smith	[<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, 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 14th day of December, 2015.



Sean Rieber, Assistant Secretary