

RESOLUTION

The regular meeting of County of Sullivan Industrial Development Agency (the "Agency") was convened in public session at the Sullivan County Government Center, 100 North Street, Monticello, New York on August 10, 1999, at 10:00 a.m. local time..

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

	<u>PRESENT</u>	<u>ABSENT</u>
Robert Kunis	[✓]	[]
Allan C. Scott	[✓]	[]
Raymond Walter	[✓]	[]
Edward T. Sykes	[]	[✓]
Harold Gold	[✓]	[]
Joyce Salimeno	[✓]	[]
Irving Shapiro	[]	[✓]

The following persons were also present:
Jennifer C.S. Brylinski, IDA Executive Director
Walter F. Garigliano, Esq., IDA Counsel

The following resolution was duly offered by Raymond Walter, and seconded by Joyce Salimeno, to wit:

Resolution No. __ - 99

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE LEASE AGREEMENT, PAYMENT-IN-LIEU-OF-TAX-AGREEMENT ("PILOT"), AND RELATED DOCUMENTS WITH RESPECT TO THE ACQUISITION, RENOVATION, AND EQUIPPING OF A 16,322 SQUARE FEET INDUSTRIAL BUILDING AND RELATED FACILITIES IN SOUTH FALLSBURG, NEW YORK WITH MADASA REALTY, LLC.

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, Madasa Realty, LLC, LLC (the "Company") desires to acquire, renovate, and equip an Industrial Building and related facilities in South Fallsburg, Sullivan County, New York (the "Facility"); and

WHEREAS, July 27, 1999 the Agency duly adopted a resolution authorizing the Company to act as its agent to acquire, renovate, and equip the Facility and directed that a Lease Agreement, PILOT Agreement and related documents be negotiated; and

WHEREAS, the Lease Agreement, PILOT Agreement and related documents have been negotiated and are presented to this meeting for approval and execution.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF SULLIVAN COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman or Vice Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, PILOT Agreement and related documents in the form presented at this meeting all with such changes, variations, omissions and insertions as the Chairman or Vice Chairman of the Agency shall approve, the execution thereof by the Chairman or Vice Chairman of the Agency to constitute conclusive evidence of such approval.

Section 2. The Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rent, security agreement, UCC-1 Financing Statements and all documents reasonable contemplated by these resolutions or prepared on advise of counsel to the Agency ("Financing Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Financing Documents and to attest the same; provided that in all events recourse against the Agency is limited to the Agency's interest in the Project.

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:

Robert Kunis	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent
Allan C. Scott	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent
Raymond Walter	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent
Edward T. Sykes	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent
Harold Gold	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent
Joyce Salimeno	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent
Irving Shapiro	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Absent

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK :
:SS
COUNTY OF SULLIVAN :

I, the undersigned Secretary 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 (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 regular meeting of the Agency duly convened in public session on the 10th day of August at 10:00 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>
Robert Kunis	[<input checked="" type="checkbox"/>]	[]
Allan C. Scott	[<input checked="" type="checkbox"/>]	[]
Raymond Walter	[<input checked="" type="checkbox"/>]	[]
Edward T. Sykes	[]	[<input checked="" type="checkbox"/>]
Harold Gold	[<input checked="" type="checkbox"/>]	[]
Joyce Salimeno	[<input checked="" type="checkbox"/>]	[]
Irving Shapiro	[]	[<input checked="" type="checkbox"/>]

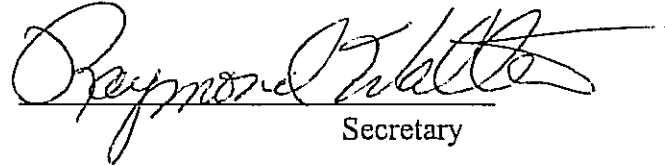
3. The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Robert Kunis	<input checked="" type="checkbox"/> Yes	[] No	[] Absent
Allan C. Scott	<input checked="" type="checkbox"/> Yes	[] No	[] Absent
Raymond Walter	<input checked="" type="checkbox"/> Yes	[] No	[] Absent
Edward T. Sykes	[] Yes	[] No	<input checked="" type="checkbox"/> Absent
Harold Gold	<input checked="" type="checkbox"/> Yes	[] No	[] Absent
Joyce Salimeno	<input checked="" type="checkbox"/> Yes	[] No	[] Absent
Irving Shapiro	[] Yes	[] No	<input checked="" type="checkbox"/> Absent

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 (the "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 10th day of August, 1999.


Secretary

AA4125-009