

RESOLUTION

A special meeting of the County of Sullivan Industrial Development Agency (“Agency”) was convened on February 25, 2026 at 3:30 p.m. local time at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Chairman Howard A. Siegel, and, upon the roll being called, the following members of the Agency were:

	<u>PRESENT</u>	<u>ABSENT</u>
Howard A. Siegel	[√]	[]
Kathleen Lara	[√]	[]
Philip Vallone	[]	[√]
Scott Smith	[]	[√]
Paul Guenther	[]	[√]
Sean Brooks	[√]	[]
Ira Steingart	[√]	[]
Joseph Perrello	[√]	[]
Edward T. Sykes	[]	[√]

The following persons were also present:

- Jennifer M. Flad, Executive Director
- Ira Steingart, Chief Executive Officer
- Julio Garaicoechea, Project Manager
- Bethanii Padu, Economic Development Coordinator
- Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by Joseph Perrello, and seconded by Sean Brooks, to wit:

Resolution No. 05 - 26

RESOLUTION AUTHORIZING EXECUTION AND DELIVERY OF A MORTGAGE TO SECURE A LOAN FROM JEFF BANK (“LENDER”) TO RGG REALTY LLC (“RGG”), COLUMBIA ICE AND COLD STORAGE CORPORATION (“COLUMBIA ICE” AND TOGETHER WITH RGG, THE “COMPANY”) AND ICE CUBE, INC. (“ICE CUBE” AND TOGETHER WITH RGG AND COLUMBIA ICE, COLLECTIVELY, THE “BORROWER”) IN AN ORIGINAL PRINCIPAL AMOUNT NOT TO EXCEED \$1,000,000

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 16, 2020, the Company presented an application to the Agency (“Application”), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project consisting of the: (i) acquisition, construction, reconstruction, renovation, rehabilitation, installation and equipping of an approximately 22,000 +/- square foot building to include an ice distribution facility with associated office space and break room (“Building”) situate on one (1) parcel of real estate consisting of approximately four acres located at 33 Plaza Drive, Village of Monticello, Town of Thompson (“Town”), County of Sullivan, State of New York and identified on the Town tax map as Section 130, Block 1, Lot 17 (“Land”); (ii) construction and equipping of the Building; (iii) construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the “Project”); and (v) lease of the Project from the Agency to the Company; and

WHEREAS, by resolution dated July 13, 2020, the Agency authorized the Company to act as its agent for the purposes of acquiring, constructing, reconstructing, renovating, rehabilitating, installing and equipping the Project; and

WHEREAS, pursuant to a Commitment Letter, dated January 21, 2026, Lender has approved a loan of ONE MILLION and 00/100 (\$1,000,000.00) DOLLARS to Borrower to be secured by a mortgage on the Land; and

WHEREAS, the Project has been and continues to be materially delayed due to lack of electric power to the Project; and

WHEREAS, funds necessary to complete the Project will in part be provided by a loan from Lender to the Company in an original principal amount not to exceed ONE MILLION and 00/100 (\$1,000,000.00) DOLLARS (“Loan”); and

WHEREAS, security for the Loan shall include, among other security, a mortgage on the Land; and

WHEREAS, the Agency holds a leasehold interest in the Land and Project; and

WHEREAS, the Lender requires the Agency to execute for the benefit of the Lender, a leasehold mortgage, together with such other documents as the Lender may reasonably require; and

WHEREAS, the Agency desires to authorize its Chairman or Executive Director, each acting individually, to execute the mortgage and any related documents in favor of Lender as security for the Loan.

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

Section 1. The Chairman or Executive Director of the Agency, each acting individually, are hereby authorized, on behalf of the Agency, to execute and deliver the mortgage in favor of Lender in an original principal amount not to exceed ONE MILLION and 00/100 (\$1,000,000.00) DOLLARS, together with any related financial documents in favor of Lender as security for the Loan.

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 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 3. This Resolution 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:

Howard A. Siegel	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Kathleen Lara	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Philip Vallone	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" 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
Sean Brooks	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Ira Steingart	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Absent	<input type="checkbox"/> Abstain
Joseph Perrello	<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

The resolution was thereupon duly adopted.

STATE OF NEW YORK :
:SS
COUNTY OF SULLIVAN :

I, the undersigned Secretary of the Agency DO HEREBY CERTIFY THAT:

- 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.
- Such resolution was passed at a meeting of the Agency duly convened in public session on February 25, 2026 at 3:30 p.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>
Howard A. Siegel	[<input checked="" type="checkbox"/>]	[]
Kathleen Lara	[<input checked="" type="checkbox"/>]	[]
Philip Vallone	[]	[<input checked="" type="checkbox"/>]
Scott Smith	[]	[<input checked="" type="checkbox"/>]
Paul Guenther	[]	[<input checked="" type="checkbox"/>]
Sean Brooks	[<input checked="" type="checkbox"/>]	[]
Ira Steingart	[<input checked="" type="checkbox"/>]	[]
Joseph Perrello	[<input checked="" type="checkbox"/>]	[]
Edward T. Sykes	[]	[<input checked="" type="checkbox"/>]

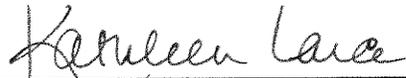
- The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Howard A. Siegel	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Kathleen Lara	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Philip Vallone	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Scott Smith	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Paul Guenther	[] Yes	[] No	[<input checked="" type="checkbox"/>] Absent	[] Abstain
Sean Brooks	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Ira Steingart	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Joseph Perrello	[<input checked="" type="checkbox"/>] Yes	[] No	[] Absent	[] Abstain
Edward T. Sykes	[] Yes	[] No	[<input checked="" type="checkbox"/>] 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 103(a) 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 103(a) 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 25th day of February, 2026.



Kathleen Lara, Secretary