

Date: February 17, 2021

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held electronically via conference call on the 17th day of February, 2021, the following members of the Agency were:

Present: Frederick C. Braun III, Chairman
Felix J. Grucci, Jr., Vice Chair
Martin Callahan, Treasurer
Ann-Marie Scheidt, Secretary
Gary Pollakusky, Asst. Secretary
Frank C. Trotta, Asst. Treasurer

Recused:

Excused:

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
James M. Tullo, Deputy Director
Jocelyn Linse, Executive Assistant
Terri Alkon, Administrative Assistant
Amy Illardo, Administrative Assistant
Annette Eaderesto, Esq., Counsel to the Agency
William F. Weir, Esq., Transaction Counsel
Howard R. Gross, Esq., Transaction Counsel

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in and title to a certain industrial development facility more particularly described below (Framerica Corporation 2021 Facility) and the leasing of the facility to Framerica Corporation.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Braun
Grucci
Callahan
Scheidt
Trotta

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE
ACQUISITION, RENOVATION AND EQUIPPING OF A
CERTAIN INDUSTRIAL DEVELOPMENT FACILITY, AND
MAKING CERTAIN FINDINGS AND DETERMINATIONS
WITH RESPECT TO THE FACILITY AND APPROVING THE
FORM, SUBSTANCE AND EXECUTION OF RELATED
DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as amended from time to time (collectively, the “**Act**”), the Town of Brookhaven Industrial Development Agency (the “**Agency**”) was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, Framerica Corporation, a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Framerica Corporation and/or an entity formed or to be formed on behalf of any of the foregoing (the “**Company**”), has applied to the Agency to enter into a transaction in which the Agency will assist the Company in (a) the acquisition of a leasehold interest in an approximately 84,156 square foot portion (the “**Demised Premises**”) of an approximately 230,000 square foot building situated on an approximately 29.5 acre parcel of land located at 19 Nicholas Drive, Suite 100, Yaphank, Town of Brookhaven, New York (further identified as Tax Map No. District 0200, Section 703.00, Block 01.00, Lot 049.400) (the “**Land**”), currently owned by 1516-19 LLC, a Delaware limited liability company (the “**Landlord**”), (b) the renovation of the Demised Premises (the “**Improvements**”), and (c) the acquisition and installation therein of certain equipment including, but not limited to, office furniture, manufacturing equipment to produce and warehouse products and personal property (collectively, the “**Equipment**”; and, together with the Demised Premises and the Improvements, the “**Facility**”), which Facility will be subleased and leased by the Agency to the Company and which Facility will be used in the manufacturing, warehousing and distribution by the Company in its primary business of manufacturing picture frame moldings, architectural trims, and flooring transitions (collectively, the “**Project**”); and

WHEREAS, the Agency will acquire a subleasehold interest in the Demised Premises and Improvements pursuant to a certain Company Lease Agreement, dated as of February 1, 2021, or such other date as the Chairman or Chief Executive Officer of the Agency and counsel to the Agency shall agree (the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency will acquire title to the Equipment pursuant to a certain Bill of Sale, dated the Closing Date (as defined in the hereinafter defined Lease Agreement) (the “**Bill of Sale**”), from the Company to the Agency; and

WHEREAS, the Agency will sub-sublease and lease the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of February 1, 2021, or such other

date as the Chairman or Chief Executive Officer of the Agency and counsel to the Agency shall agree (the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company consistent with the policies of the Agency, in the form of (i) exemptions from sales and use taxes in an approximate amount not to exceed \$3,450.00, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof); and

WHEREAS, in connection with the abatement of real property taxes as set forth in the PILOT Schedule on Exhibit C hereof, the current pro-rata allocation of PILOT payments to each affected tax jurisdiction in accordance with Section 858(15) of the Act and the estimated difference between the real property taxes on the Facility and the PILOT payments set forth on the PILOT Schedule on Exhibit C hereof are more fully described in the Cost Benefit Analysis (“**CBA**”) developed by the Agency in accordance with the provisions of Section 859-a(5)(b) of the Act, a copy of which CBA is attached hereto as Exhibit D; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, a public hearing (the “**Hearing**”) was held on February 16, 2021, so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility, could be heard; and

WHEREAS, notice of the Hearing was given on February 5, 2021, and such notice (together with proof of publication), was substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the report of the Hearing is substantially in the form annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed Facility is either an inducement to the Company to maintain the competitive position of the Company in its industry; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “**SEQR Act**” or “**SEQR**”), the Agency constitutes a “State Agency”; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form and related documents (the “**Questionnaire**”) with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the Questionnaire has been reviewed by the Agency; and

WHEREAS, the Company has agreed to indemnify the Issuer against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the leasing of the Facility by the Issuer to the Company.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. Based upon the Environmental Assessment Form completed by the Company and reviewed by the Agency and other representations and information furnished by the Company regarding the Facility, the Agency determines that the action relating to the acquisition, renovation and equipping of the Facility is an “unlisted” action, as that term is defined in the SEQRA Act. The Agency also determines that the action will not have a “significant effect” on the environment, and, therefore, an environmental impact statement will not be prepared. This determination constitutes a negative declaration for purposes of SEQRA. Notice of this determination shall be filed to the extent required by the applicable regulations under SEQRA or as may be deemed advisable by the Chairman or Executive Director of the Agency or counsel to the Agency.

Section 2. In connection with the acquisition, renovation and equipping of the Facility the Agency hereby makes the following determinations and findings based upon the Agency’s review of the information provided by the Company with respect to the Facility, including, the Company’s Application and other public information:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a “project”, as such term is defined in the Act; and

(c) The Facility preserves the public purposes of the Act by preserving or increasing the number of permanent private sector jobs in the Town of Brookhaven. The Company has represented to the Agency that they expect to provide sixteen (16) full-time jobs within two (2) years of completion of the acquisition, renovation and equipping of the Facility; and

(d) The acquisition, renovation and equipping of the Facility and the leasing and subleasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Town of Brookhaven, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(e) The acquisition, renovation and equipping of the Facility is reasonably necessary to induce the Company to expand its business operations in the State of New York; and

(f) Based upon representations of the Company and counsel to the Company, the Facility conforms with the local zoning laws and planning regulations of the Town of Brookhaven, Suffolk County, and all regional and local land use plans for the area in which the Facility is located; and

(g) It is desirable and in the public interest for the Agency to sub-sublease and lease the Facility to the Company; and

(h) The Company Lease will be an effective instrument whereby the Agency leases the Demised Premises and the Improvements from the Company; and

(i) The Lease Agreement will be an effective instrument whereby the Agency leases and subleases the Facility to the Company, the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agreement may recapture some or all of the benefits granted to the Company; and

Section 3. The Agency has assessed all material information included in connection with the Company's application for financial assistance, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the financial assistance described herein to the Company.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) sub-sublease the Demised Premises and lease the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) sublease and lease the Facility to the Company pursuant to the Lease Agreement, and (iv) execute, deliver and perform the Lease Agreement.

Section 5. The Agency is hereby authorized to acquire the Demised Premises and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire the Facility and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 7. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, renovation and equipping of the Facility in the form of the Agency (i) exemptions from sales and use taxes in an approximate amount not to exceed \$3,450.00, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof). In connection with the abatement of real property taxes as set forth in the PILOT Schedule on Exhibit C hereof, the current pro-rata allocation of PILOT payments to each affected tax jurisdiction in accordance with Section 858(15) of the Act and the estimated difference between the real property taxes on the Facility and the PILOT payments set forth on the PILOT Schedule on Exhibit C hereof are more fully described in the CBA developed by the

Agency in accordance with the provisions of Section 859-a(5)(b) of the Act, a copy of which CBA is attached hereto as Exhibit D.

Section 8. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, renovate and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, renovate and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agent of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire, renovate and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes for the Facility in an amount not to exceed \$3,450.00, in connection with the purchase or lease of equipment, building materials, services or other personal property; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the execution of the documents contemplated by this resolution.

Section 9. The Company is hereby notified that it will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Company is further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this Authorizing Resolution are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 10. The form and substance of the Company Lease and the Lease Agreement (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 11.

(a) The Chairman, Vice Chairman, Chief Executive Officer or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease and the Lease Agreement all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Chief Executive Officer or any member of the Agency shall approve, and such other related documents

as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by the Chairman, Vice Chairman, Chief Executive Officer or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Chief Executive Officer or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 12. 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 or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, 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 resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 13. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company. The Company agrees to pay expenses and to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 14. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

I, the undersigned Chief Executive Officer of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on the 17th day of February, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

I FURTHER CERTIFY that, due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.1 issued on March 12, 2020, as amended and extended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Agency’s Board Meeting on February 17, 2021 (the “Board Meeting”), was held electronically via webinar instead of a public meeting open for the public to attend in person. Members of the public were advised, via the Agency’s website, to listen to the Board Meeting by calling (712) 770-5505 and entering access code 884-124, and were further advised that the Minutes of the Board Meeting would be transcribed and posted on the Agency’s website, and that all members of said Agency had due notice of said meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 17th day of February, 2021.


By: 
Chief Executive Officer

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for February 16, 2021, at 10 a.m., local time, being held by the Town of Brookhaven Industrial Development Agency (the "**Agency**"), in accordance with the provisions of Article 18-A of the New York General Municipal Law will be held electronically via conference call instead of a public hearing open for the public to attend. PLEASE NOTE THE SPECIAL PUBLIC HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE

Framerica Corporation, a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Framerica Corporation and/or an entity formed or to be formed on behalf of any of the foregoing (the "**Company**"), has applied to the Agency to enter into a transaction in which the Agency will assist the Company in (a) the acquisition of a leasehold interest in an approximately 84,156 square foot portion (the "**Demised Premises**") of an approximately 230,000 square foot building situated on an approximately 29.5 acre parcel of land located at 19 Nicholas Drive, Suite 100, Yaphank, Town of Brookhaven, New York (further identified as Tax Map No. District 0200, Section 703.00, Block 01.00, Lot 049.400) (the "**Land**"), currently owned by 1516-19 LLC, a Delaware limited liability company (the "**Landlord**"), (b) the renovation of the Demised Premises (the "**Improvements**"), and (c) the acquisition and installation therein of certain equipment including, but not limited to, office furniture, manufacturing equipment to produce and warehouse products and personal property (collectively, the "**Equipment**"; and, together with the Demised Premises and the Improvements, the "**Facility**"), which Facility will be subleased and leased by the Agency to the Company and which Facility will be used in the manufacturing, warehousing and distribution by the Company in its primary business of manufacturing picture frame moldings, architectural trims, and flooring transitions (collectively, the "**Project**"). The Facility will be initially operated and/or managed by the Company.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes in connection with the renovation and equipping of the Facility, and abatement of real property taxes, all consistent with the uniform tax exemption policies ("**UTEP**") of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Prior to the hearing, all persons will have the opportunity to review on the Agency's website

[\(https://brookhavenida.org/\)](https://brookhavenida.org/), the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.

Members of the public may listen to the Public Hearing, and comment on the Project and the benefits to be granted by the Agency to the Company during the Public Hearing, by calling (712) 770-5505 and entering access code 884-124. Comments may also be submitted to the Issuer in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Issuer's website.

Dated: February 5, 2021

TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

EXHIBIT B

FORM OF MINUTES OF PUBLIC HEARING HELD ON
FEBRUARY 16, 2021 at 10:00 A.M.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(FRAMERICA CORPORATION 2021 FACILITY)

Section 1. Lisa MG Mulligan, Chief Executive Officer of the Town of Brookhaven Industrial Development Agency (the “**Agency**”) called the hearing to order.

Section 2. Lisa MG Mulligan then appointed herself the hearing officer of the Agency, to record the minutes of the hearing.

Section 3. The hearing officer then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

Framerica Corporation, a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Framerica Corporation and/or an entity formed or to be formed on behalf of any of the foregoing (the “**Company**”), has applied to the Agency to enter into a transaction in which the Agency will assist the Company in (a) the acquisition of a leasehold interest in an approximately 84,156 square foot portion (the “**Demised Premises**”) of an approximately 230,000 square foot building situated on an approximately 29.5 acre parcel of land located at 19 Nicholas Drive, Suite 100, Yaphank, Town of Brookhaven, New York (further identified as Tax Map No. District 0200, Section 703.00, Block 01.00, Lot 049.400) (the “**Land**”), currently owned by 1516-19 LLC, a Delaware limited liability company (the “**Landlord**”), (b) the renovation of the Demised Premises (the “**Improvements**”), and (c) the acquisition and installation therein of certain equipment including, but not limited to, office furniture, manufacturing equipment to produce and warehouse products and personal property (collectively, the “**Equipment**”; and, together with the Demised Premises and the Improvements, the “**Facility**”), which Facility will be subleased and leased by the Agency to the Company and which Facility will be used in the manufacturing, warehousing and distribution by the Company in its primary business of manufacturing picture frame moldings, architectural trims, and flooring transitions. The Facility will be initially operated and/or managed by the Company.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes in connection with the construction and equipping of the Facility, and abatement of real property taxes, all consistent with the policies of the Agency.

Section 4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of the Demised Premises, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

N/A

5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 10:30 a.m.

EXHIBIT C

Proposed PILOT Schedule

Schedule of PILOT Payments less any amounts payable by the Company in connection with any special ad valorem levies, special assessments or Special District Taxes and service charges levied against the Facility to the Town of Brookhaven, Longwood Central School District, Suffolk County and Appropriate Special Districts:

Address: 19 Nicholas Drive, Suite 100, Yaphank, New York 11980

Tax Map No. 0200-703.00-01.00-049.004*

*The Lease Agreement provides for the rental of approximately 84,156 square foot portion of an approximately 232,842 square foot building of the above-referenced real property, to be more particularly described as Overlay #[8220314] covering only the leased premises.

<u>Year</u>	<u>Tax Year</u>	<u>Payment</u>
1.	2021/2022	\$68,048
2.	2022/2023	\$69,409
3.	2023/2024	\$70,796
4.	2024/2025	\$72,212
5.	2025/2026	\$73,657
6.	2026/2027	\$75,130
7.	2027/2028	\$76,632
8.	2028/2029	\$78,165
9.	2029/2030	\$79,729
10.	2030/2031	\$81,323
	and thereafter	100% of full taxes and assessments on the Facility

***The PILOT benefits provide for an approximately 84,156 square foot portion of an approximately 232,842 square foot building, to be more particularly described as **Overlay** [#8220314] assigned by the Town of Brookhaven, covering only the leased premises.

PILOT Payments shall be allocated among the Taxing Authorities in proportion to the amount of real property tax and other taxes which would have been received by each Taxing Authority if the Facility was owned by the Company exclusive of the Agency's leasehold interest.

All annual PILOT Payments as described above shall be payable in two equal semi-annual installments on or prior to January 31 and May 31 of each year of the Lease Term or on such other due dates as may be established from time to time during the Lease Term.

EXHIBIT D

Cost Benefit Analysis

Date: June 20, 2012

At a meeting of the Town of Brookhaven Industrial Development Issuer, (the "**Issuer**"), held on the 20th day of June, 2012, at 7:45 a.m. local time, at the Town of Brookhaven Work Session Room, 1 Independence Hill, 3rd Floor, Farmingville, New York 11738, the following members of the Issuer were:

PRESENT: Frederick C. Braun, III
Gasper C. Celauro
Ronald J. LaVita
Peter G. Moloney
John Rose
Ann-Marie Scheidt

EXCUSED: Joseph R. Kessel, Jr.

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the modification and extension of payment-in-lieu-of-tax benefits with respect to the Two-G Properties, LLC/Framerica Corporation Facility, and the continued sale of the facility to Two-G Properties, LLC, and the execution of related documents.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

AYE

NAY

Braun
Celauro
LaVita
Moloney
Rose
Scheidt

RESOLUTION OF THE TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT ISSUER APPROVING THE
MODIFICATION AND EXTENSION OF PAYMENT-IN-
LIEU-OF-TAX BENEFITS WITH RESPECT TO THE TWO-G
PROPERTIES, LLC/FRAMERICA CORPORATION
FACILITY AND APPROVING THE FORM, SUBSTANCE AND
EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the **“Act”**), the Town of Brookhaven Industrial Development Issuer (the **“Issuer”**) was created with the authority and power to issue its special revenue bonds for the purpose of, among other things, acquiring certain industrial development facilities as authorized by the Act; and

WHEREAS, on December 1, 2000, the Agency issued its \$5,500,000 Industrial Development Revenue Bonds, Series 2000 (Two-G Properties, LLC/FrameMica Corporation Facility) (the **“Bond”** or **“Bonds”**) to finance the costs of acquiring, constructing and equipping a certain industrial development facility consisting of an approximately 100,000 square foot building on approximately 10 acres of land located at Sill Industrial Park, being more particularly described as District 0200, Section 814.00, Block 01.00, Lot 4600C, Yaphank, Town of Brookhaven, Suffolk County, New York (the **“Facility”**), used for the purposes of manufacturing picture frame moldings; and

WHEREAS, the Agency sold the Facility to Two-G Properties, LLC (the **“LLC”** and **“Lessee”**) pursuant to a certain Installment Sale Agreement, dated as of December 1, 2000 (the **“Installment Sale Agreement”**), by and between the Agency and the LLC, a memorandum of Installment Sale Agreement was recorded in the Suffolk County Clerk’s office; and

WHEREAS, the LLC leased the Facility to FramERICA Corporation (formerly FrameMica Corporation) (the **“Company”**), pursuant to a Lease Agreement, dated as of December 1, 2000 (the **“Lease Agreement”**), by and between the LLC and the Company, a memorandum of Lease Agreement was recorded in the Suffolk County Clerk’s office; and

WHEREAS, Issuer previously consented to a mortgage on the Facility to GE Capital Public Finance, Inc. (**“GECPF”**), and to Roslyn Savings Bank (the **“Construction LOC Bank”**), pursuant to a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (Acquisition Loan), dated as of December 1, 2000 and a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (Building Loan), dated as of December 1, 2000 (collectively, the **“Mortgage”**), securing a maximum aggregate principal amount of \$5,500,000, which Mortgage was recorded in the Suffolk County Clerk’s office (the **“Office”**); and

WHEREAS, as further security for the payment of the sums due or to become due upon the Mortgage, the Issuer executed and delivered to GECPF a certain Pledge and Assignment, dated as of December 1, 2000 (the **“Assignment”**), and a certain Assignment of Rents and Leases, dated as of December 1, 2000 (the **“Assignment of Rents and Leases”**), which Assignment of

Rents and Leases were recorded in the Suffolk County Clerk's office; and

WHEREAS, as further security for the payment of the sums due or to become due upon the Mortgage, Lessee and Company executed and delivered that certain Guaranty (the "**Guaranty**"), dated as of December 1, 2000; and

WHEREAS, in connection with the acquisition, construction and equipping of the Facility, the Issuer, the Company, the Lessee and GECPF entered into an Environmental Compliance and Indemnification Agreement, dated as of December 1, 2000 (the "**Environmental Compliance and Indemnification Agreement**"), whereby the Company and the Lessee agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility and indemnified and held harmless the Issuer and the Trustee for all liability under all such Environmental Laws; and

WHEREAS, in connection with the acquisition, construction and equipping of the Facility, the Issuer, the Company and the Lessee entered into a certain Payment in Lieu of Tax Agreement, dated as of December 1, 2000 (the "**Original PILOT Agreement**"), pursuant to which the Company and the Lessee agreed to make payments in lieu of taxes on the Facility; and

WHEREAS, the Bonds were issued pursuant to a Bond Purchase Agreement, dated as of dated as of December 1, 2000, (the "**Bond Purchase Agreement**"), by and among the Issuer, the Lessee, GE Capital Preferred Asset Corporation (the "**Bondholder**") and Marshall & Ilsley Trust Company, N.A. (as successor-in-interest to National City Bank of Minneapolis) (the "**Custodian**"); and

WHEREAS, in connection with the acquisition, construction and equipping of the Facility, the Agency and the LLC entered into a Tax Compliance Agreement, dated as of December 1, 2000 (the "**Tax Compliance Agreement**"), whereby the LLC agreed to comply with the restrictions imposed by the Internal Revenue Code of 1986, as amended, and the applicable Treasury Regulations promulgated thereunder (the "**Code**"), relating to hearings and approval by the Agency, activities of the Company, the Bonds, the Facility and the application of Bond Proceeds; and

WHEREAS, on December 1, 2001, the Issuer and Lessee entered into a certain Amendment and Modification Agreement (the "**First Amendment and Modification Agreement**") for the purposes of amending the Installment Sale Agreement and the Tax Compliance Agreement for purposes of modifying schedules, prices and certain other terms as found therein; and

WHEREAS, the Issuer previously consented to a request from the Company and the Lessee to an amend the Bond Purchase Agreement pursuant to a First Amendment to Bond Purchase Agreement, dated on or about January 1, 2004 (the "**First Amendment to Bond Purchase Agreement**") and the Installment Sale Agreement pursuant to a Second Amendment to Installment Sale Agreement, dated on or about January 1, 2004 (the "**Second Amendment to Installment Sale Agreement**"), to reflect new redemption debt service reserve requirements and payment terms, including a reduced interest rate, with respect to the

Bonds, pursuant to which the Bonds were reissued; and

WHEREAS, the Lessee and the Company have submitted a request for the Issuer's consent to an extension of payments-in-lieu-of-taxes benefits presently provided under the Original PILOT Agreement; and

WHEREAS, the Issuer proposes to provide financial assistance to the Lessee and the Company in the form of the modification and extension of current abatements of ten (10) years, consistent with the policies of the Issuer; and

WHEREAS, the requested financial assistance with respect to the extension of abatement of real property taxes deviates from the Issuer's Uniform Tax Exemption Policy (the "**Policy**") adopted on February 8, 1999, because the First Amended and Restated Payment-in-Lieu-of-Tax Agreement (the "**Amended and Restated PILOT Agreement**"; and, together with the Original PILOT Agreement, the "**PILOT Agreement**"), by and among the Issuer, the Lessee and the Company, will be for an additional term of ten (10) years and will provide for a full abatement of real property taxes for years 1 through 5, a decrease in the abatement by twenty percent (20%) for year 6, by forty percent (40%) for year 7, by sixty percent (60%) for year 8, by eighty percent (80%) for year 9, by one hundred percent (100%) for year 10 of the Amended and Restated PILOT Agreement; and

WHEREAS, the ten (10) year PILOT Agreement shall coincide with the terms of the Installment Sale Agreement, as amended, among the Issuer and the Lessee, and the extension of the benefits under the Amended and Restated PILOT Agreement is necessary to allow the Lessee and the Company to expand their operations in the Town of Brookhaven and to remain in the Town of Brookhaven; and

WHEREAS, in compliance with Section 859-a of the Act, a public hearing was held on June 19, 2012, after public notice thereof was published on June 8, 2012, to hear all persons interested in the proposed financial assistance by the Issuer to the Lessee and the Company in connection with the Facility and the form of the Notice of Public Hearing and Minutes of the Public Hearing are attached as Exhibits A & B hereto; and

WHEREAS, the Act authorizes and empowers the Issuer to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Issuer has given due consideration to the application of the Lessee and the Company and to representations by the Lessee and the Company that the proposed financial assistance with respect to the extension of abatement of real property taxes is either an inducement to the Lessee and the Company to maintain and expand the Facility in the Town of Brookhaven, Suffolk County or is necessary to maintain the competitive position of the Lessee and the Company in their respective industries; and

WHEREAS, the Lessee and the Company have agreed to indemnify the Issuer against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the proposed extension of abatement of real property taxes to the

Facility by the Issuer; and

NOW, THEREFORE, BE IT RESOLVED by the Town of Brookhaven Industrial Development Issuer (a majority of the members thereof affirmatively concurring) that:

Section 1. The Issuer hereby finds and determines:

(a) By virtue of the Act, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The acquisition, construction and equipping of the Facility, the continued sale of the Facility to the Lessee and the subleasing of the Facility by the Lessee to the Company and the provision of financial assistance, consistent with the policies of the Issuer, pursuant to the Act, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Brookhaven and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The proposed financial assistance with respect to the extension of abatement of real property taxes on the Facility is reasonably necessary to induce the Lessee and the Company to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Lessee and the Company and Counsel to the Lessee and the Company, the Facility conforms with the local zoning laws and planning regulations of the Town of Brookhaven and all regional and local land use plans for the area in which the Facility is located; and

(f) It is desirable and in the public interest for the Issuer to extend the abatement of real property taxes on the Facility to the Lessee and the Company; and

(g) The Second Amendment and Modification Agreement, dated as of June 1, 2012 or such other date as the Chairman and Issuer Counsel shall agree (the "**Second Amendment and Modification Agreement**"), by and among the Issuer, the Lessee and the Company, in form satisfactory to the Chairman and Issuer Counsel, will be an effective instrument whereby the Issuer, the Lessee and the Company set forth the terms and conditions of their agreement regarding the extension of the Sale Term (as defined in the Installment Sale Agreement, as amended) with respect to the Facility; and

(h) The Amended and Restated PILOT will be an effective instrument whereby the Issuer, the Lessee and the Company set forth the terms and conditions of their agreement regarding the Lessee's and Company's payments in lieu of real property taxes and the modification and extension of the PILOT Benefits; and

Section 2. In consequence of the foregoing, the Issuer hereby determines to: (i) execute, deliver and perform the Amended and Restated PILOT Agreement, (ii) execute and deliver the Second Amendment and Modification Agreement, and (iii) execute and deliver any

additional documents to which the Issuer is a party, in connection with the extension and modification of the payments in lieu of real property taxes and the sale term

Section 3. The form and substance of the Second Amendment and Modification Agreement and the Amended and Restated PILOT Agreement (each in substantially the forms presented to or approved by the Issuer and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 4.

(a) The Chairman, Vice Chairman, Chief Executive Officer, or any member of the Issuer are hereby authorized, on behalf of the Issuer, to execute and deliver the Second Amendment and Modification Agreement and the Amended and Restated PILOT Agreement all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Chief Executive Officer, or any member of the Issuer shall approve, and such other related documents as may be, in the judgment of the Chairman and Issuer Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Issuer Documents"). The execution thereof by the Chairman, Vice Chairman, Chief Executive Officer, or any member of the Issuer shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Chief Executive Officer, or any member of the Issuer are further hereby authorized, on behalf of the Issuer, to designate any additional Authorized Representatives of the Issuer (as defined in and pursuant to the Installment Sale Agreement, as amended).

Section 5. The officers, employees and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided for by the provisions of the Issuer Documents, and to execute and deliver all such additional certificates, instruments and documents, 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 resolution and to cause compliance by the Issuer with all of the terms, covenants and provisions of the Issuer Documents binding upon the Issuer.

Section 6. This resolution shall take effect immediately.

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”), and Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency (the “**Issuer**”) on the ____ day of June, 2012 at 9:00 a.m., local time, at the Town of Brookhaven Department of Economic Development, 1 Independence Hill, 3rd Floor, Farmingville, New York, in connection with the following matters:

Two-G Properties, LLC, a New York limited liability company (the “**LLC**”), has submitted a request to the Issuer for an extension of payments-in-lieu-of-taxes benefits on an approximately 100,000 square foot building on approximately 10 acres of land located at 2 Todd Court, Sill Industrial Park, being more particularly described as District 0200, Section 814.00, Block 01.00, Lot 4600C, Yaphank, Town of Brookhaven, Suffolk County, New York, which is being purchased from the Issuer by the LLC and leased by the LLC to, and used by, FramERICA Corporation, a New York business corporation (the “**Company**”) for the purposes of manufacturing picture frame mouldings (the “**Facility**”). The Facility is owned, operated and/or managed by the LLC.

The Issuer has previously acquired the Facility and will continue to sell the Facility to the LLC. At the end of the sale term with respect to the Facility, the LLC will purchase that Facility from the Issuer. The Issuer contemplates that it will provide financial assistance to the LLC and the Company in the form of the modification and extension of current abatements of real property taxes, which extension shall be for an additional period of ten (10) years, consistent with the policies of the Issuer.

A representative of the Issuer will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the LLC and the Company or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the LLC and the Company with the Issuer and an analysis of the costs and benefits of the proposed Facility.

Dated: June ____, 2012

TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

EXHIBIT B

MINUTES OF PUBLIC HEARING

ON JUNE 19, 2012

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT ISSUER

(Two-G Properties, LLC/Framerica Corporation Facility)

1. _____, _____ of the Town of Brookhaven Industrial Development Issuer (the “**Issuer**”), called the hearing to order.

1. _____ then appointed _____ the hearing officer of the Issuer, to record the minutes of the hearing.

2. The hearing officer then described the proposed extension of PILOT benefits, the other financial assistance proposed by the Issuer and the location of the Facility as follows:

Two-G Properties, LLC, a New York limited liability company (the “**LLC**”), has submitted a request to the Issuer for an extension of payments-in-lieu-of-taxes benefits on an approximately 100,000 square foot building on approximately 10 acres of land located at 2 Todd Court, Sill Industrial Park, being more particularly described as District 0200, Section 814.00, Block 01.00, Lot 4600C, Yaphank, Town of Brookhaven, Suffolk County, New York, which is being purchased from the Issuer by the LLC and leased by the LLC to, and used by, Framerica Corporation, a New York business corporation (the “**Company**”) for the purposes of manufacturing picture frame mouldings (the “**Facility**”). The Facility is owned, operated and/or managed by the LLC.

The Issuer has previously acquired title to the Facility and will continue to lease the Facility to the Company. At the end of the lease term with respect to the Facility, the Company will purchase that Facility from the Issuer. The Issuer contemplates that it will provide financial assistance to the Company in the form of the modification and extension of current abatements of real property taxes, which extension shall be for an additional period of ten (10) years, consistent with the policies of the Issuer.

4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Issuer and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at _____.

Secretary

STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

I, the undersigned Secretary of the Town of Brookhaven Industrial Development Issuer, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Brookhaven Industrial Development Issuer (the “**Issuer**”) on June 19, 2012, at 9:00a.m. local time, at the Town of Brookhaven Office of Economic Development, 1 Independence Hill, 3rd Floor, Farmingville, New York 11738, with the original thereof on file in the office of the Issuer and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) pursuant to Article 1 8-A of the General Municipal Law said hearing was open to the general public and public notice of the time and place of said hearing was duly given in accordance with Article 1 8-A, (ii) the hearing in all respects was duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of June 19, 2012.

Secretary

Date: July 27, 2016

At a meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), held on the 27th day of July, 2016, at 8:00 a.m. local time, at the Town of Brookhaven Department of Economic Development, 1 Independence Hill, 3rd Floor, Farmingville, New York 11738, the following members of the Agency were:

PRESENT: Frederick C. Braun, III
Martin Callahan
Felix J. Grucci, Jr.
Michael Kelly
Gary Pollakusky
Scott Middleton

EXCUSED: Ann-Marie Scheidt

ALSO PRESENT: Lisa M. G. Mulligan

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the modification and extension of payment-in-lieu-of-tax benefits with respect to the Two-G Properties, LLC/Framerica Corporation Facility, and the continued sale of the facility to Two-G Properties, LLC, and the execution of related documents.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

AYE

NAY

Braun
Callahan
Grucci
Kelly
Pollakusky
Middleton

RESOLUTION OF THE TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY APPROVING
THE MODIFICATION AND EXTENSION OF PAYMENT-
IN-LIEU-OF-TAX BENEFITS WITH RESPECT TO THE
TWO-G PROPERTIES, LLC/FRAMERICA CORPORATION
FACILITY AND APPROVING THE FORM, SUBSTANCE
AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the "**Act**"), the Town of Brookhaven Industrial Development Agency (the "**Agency**") was created with the authority and power to issue its special revenue bonds for the purpose of, among other things, acquiring certain industrial development facilities as authorized by the Act; and

WHEREAS, on December 1, 2000, the Agency issued its Tax-Exempt Industrial Development Revenue Bonds, Series 2000 (Two-G Properties, LLC/FrameMica Corporation Facility) in the original aggregate amount of \$5,500,000 (the "**Original Bonds**"), acquiring, constructing and equipping a certain industrial development facility consisting of an approximately 100,000 square foot building on approximately 10 acres of land located at 2 Todd Court, Sills Industrial Park, being more particularly described as District 0200, Section 814.00, Block 01.00, Lot 4600C, Yaphank, Town of Brookhaven, Suffolk County, New York (the "**Facility**"), which Facility was sold by the Agency to Two-G Properties, LLC (the "**Company**"), pursuant to a certain Installment Sale Agreement, dated as of December 1, 2000 (the "**Installment Sale Agreement**"), from the Agency to the Company, and which Facility is leased by the Company to, and used by, FramERICA Corporation (formerly FrameMica Corporation) (the "**Sublessee**"), for purposes of manufacturing picture frame mouldings; and

WHEREAS, the Original Bonds were issued pursuant to a certain Bond Purchase Agreement, dated as of December 1, 2000, (the "**Bond Purchase Agreement**"), by and among the Agency, GE Capital Preferred Asset Corporation (the "**Bondholder**") and Marshall & Ilsley Trust Company, N.A. (as successor-in-interest to National City Bank of Minneapolis) (the "**Custodian**"); and

WHEREAS, in connection with the issuance of the Original Bonds the Agency previously consented to a mortgage on the Facility to GE Capital Public Finance, Inc. ("**GECPF**") and to Roslyn Savings Bank (the "**Construction LOC Bank**"), pursuant to a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (Acquisition Loan), dated as of December 1, 2000 and a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (Building Loan), dated as of December 1, 2000 (collectively, the "**2000 Mortgage**"), securing a maximum aggregate principal amount of \$5,500,000, which 2000 Mortgage was recorded in the Suffolk County Clerk's office; and

WHEREAS, in connection with the issuance of the Original Bonds and as further security for the payment of the sums due or to become due upon the 2000 Mortgage, the Agency executed and delivered to GECPF, a certain Pledge and Assignment, dated as of

December 1, 2000 (the "**Assignment**"), and a certain Assignment of Rents and Leases, dated as of December 1, 2000 (the "**Assignment of Rents and Leases**"), which Assignment and Assignment of Rents and Leases were recorded in the Suffolk County Clerk's office; and

WHEREAS, in connection with the issuance of the Original Bonds and as further security for the payment of the sums due or to become due upon the 2000 Mortgage, the Company and the Sublessee executed and delivered that certain Guaranty, dated as of December 1, 2000 (the "**Guaranty**"); and

WHEREAS, in connection with the acquisition, construction and equipping of the Facility, the Agency, the Company, the Sublessee and GECPF entered into an Environmental Compliance and Indemnification Agreement, dated as of December 1, 2000 (the "**Original Environmental Compliance and Indemnification Agreement**"), whereby the Company and the Sublessee agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility and indemnified and held harmless the Agency and the Bondholder for all liability under all such Environmental Laws; and

WHEREAS, in connection with the acquisition, construction and equipping of the Facility, the Agency, the Company and the Sublessee entered into a certain Payment in Lieu of Tax Agreement, dated as of December 1, 2000 (the "**Original PILOT Agreement**"), pursuant to which the Company and the Sublessee agreed to make payments in lieu of taxes on the Facility; and

WHEREAS, the Agency and the Company previously entered into a certain Amendment and Modification Agreement, dated as of December 1, 2001 (the "**First Amendment and Modification Agreement**"), for the purposes of amending the Installment Sale Agreement and that certain Tax Compliance Agreement, dated as of December 1, 2000 (the "**Tax Compliance Agreement**"), between the Agency and the Company, for purposes of modifying schedules, prices and certain other terms as found therein; and

WHEREAS, the Agency, the Bondholder, the Company and the Sublessee previously entered into a certain First Amendment to Bond Purchase Agreement, dated as of January 1, 2004 (the "**First Amendment to Bond Purchase Agreement**"), and that certain Second Amendment to Installment Sale Agreement, dated as of January 1, 2004 (the "**Second Amendment to Installment Sale Agreement**"), for purposes of reflecting new redemption debt service reserve requirements and payment terms, including a reduced interest rate, with respect to the Original Bonds, pursuant to which the Original Bonds were reissued (the Original Bonds, as reissued, the "**Bonds**"); and

WHEREAS, the Company, the Sublessee, the Bondholder and the Agency previously entered into a Termination Agreement, dated as of October 1, 2012 (the "**Termination Agreement**"), to terminate the Installment Sale Agreement, the Bond Purchase Agreement, as amended, the Original PILOT Agreement and the Original Environmental Compliance and Indemnification Agreement (collectively, the "**Project Agreements**"), to reflect that the Bonds were redeemed; and

WHEREAS, immediately following the redemption of the bonds and the termination of the Installment Sale Agreement, the Agency and the Company entered into a certain Lease Agreement, dated as of October 1, 2012 (the "**Original Lease Agreement**"), pursuant to which the Agency is leasing the Facility to the Company; and

WHEREAS, the Company continues to sublease the Facility to the Sublessee pursuant to a Sublease Agreement, dated October 19, 2012 (the "**Sublease Agreement**"), between the Company and the Sublessee; and

WHEREAS, in connection with the execution and delivery of the Original Lease Agreement, the Agency, the Company and the Sublessee previously entered into an Amended and Restated Environmental Compliance and Indemnification Agreement, dated as of October 1, 2012 (the "**Amended and Restated Environmental Compliance and Indemnification Agreement**"), whereby the Company and the Sublessee agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility and indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

WHEREAS, in connection with the execution and delivery of the Original Lease Agreement, the Agency, the Company and the Sublessee previously entered into a certain Amended and Restated Payment in Lieu of Tax Agreement, dated as of October 1, 2012 (the "**Amended and Restated PILOT Agreement**"), pursuant to which the Company and the Sublessee agreed to make payments in lieu of taxes on the Facility; and

WHEREAS, the Company and the Sublessee have now submitted a request for the Agency's consent to an extension of payments-in-lieu-of-taxes benefits presently provided under the Amended and Restated PILOT Agreement; and

WHEREAS, the Agency proposes to provide financial assistance to the Company and the Sublessee in the form of the modification and extension of current abatements of real property taxes on the Facility (as set forth in the PILOT Schedule attached as Exhibit C hereof), consistent with the policies of the Agency (the "**PILOT Extension**"); and

WHEREAS, the Agency, the Company and the Sublessee will enter into a certain Second Amended and Restated Payment-in-Lieu-of-Tax Agreement, dated as of August 1, 2016 or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the "**Second Amended and Restated PILOT Agreement**"), by and among the Agency, the Company and the Sublessee; and

WHEREAS, the Original Lease Agreement shall be amended or amended and restated to coincide with the term of the Second Amended and Restated PILOT Agreement pursuant to a certain Second Amendment and Modification Agreement or a certain Amended and Restated Lease Agreement, dated as of August 1, 2016 or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the "**Lease Amendment**"), by and among the Agency, the Company and the Sublessee; and

WHEREAS, the Agency the Company and the Sublessee will execute and deliver such other documents as may be required to effectuate the PILOT Extension (the "Amendment Documents"); and

WHEREAS, the extension of the benefits under the Second Amended and Restated PILOT Agreement is necessary to allow the Company and the Sublessee to expand their operations in the Town of Brookhaven; and

WHEREAS, in compliance with Section 859-a of the Act, a public hearing was held on July 18, 2016, after public notice thereof was published on July 5, 2016, to hear all persons interested in the proposed financial assistance by the Agency to the Company and the Sublessee in connection with the Facility and the form of the Notice of Public Hearing and Minutes of the Public Hearing are attached as Exhibits A & B hereto; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency has given due consideration to the request of the Company and the Sublessee and to representations by the Company and the Sublessee that the proposed financial assistance with respect to the extension of abatement of real property taxes is either an inducement to the Company and the Sublessee to maintain and expand the Facility in the Town of Brookhaven, Suffolk County or is necessary to maintain the competitive position of the Company and the Sublessee in their respective industries; and

WHEREAS, the Company and the Sublessee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the proposed extension of abatement of real property taxes to the Facility by the Agency; and

NOW, THEREFORE, BE IT RESOLVED by the Town of Brookhaven Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The acquisition, construction and equipping of the Facility, the continued leasing of the Facility to the Company and the subleasing of the Facility to the Sublessee and the provision of financial assistance, consistent with the policies of the Agency, pursuant to the Act, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Brookhaven and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

STATE OF NEW YORK)

: SS.:

COUNTY OF SUFFOLK)

I, the undersigned Assistant Secretary of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 27th day of July, 2016, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are all in substantially the form presented to the Agency and/or approved by said meeting.

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, (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 this the 27th day of July, 2016.


Assistant Secretary

EXHIBIT B

MINUTES OF PUBLIC HEARING

ON JULY 18, 2016

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

(Two-G Properties, LLC/Framerica Corporation Facility)

1. Lisa M. G. Mulligan, Chief Executive Officer of the Town of Brookhaven Industrial Development Agency (the “**Agency**”), called the hearing to order.
2. Ms. Mulligan then appointed herself the hearing officer of the Agency, to record the minutes of the hearing.
3. The hearing officer then described the proposed extension of PILOT benefits, the other financial assistance proposed by the Agency and the location of the Facility as follows:

Two-G Properties, LLC, a New York limited liability company (the “**LLC**”), has submitted a request to the Agency for an extension of payments-in-lieu-of-taxes benefits on an approximately 100,000 square foot building on approximately 10 acres of land located at 2 Todd Court, Sills Industrial Park, being more particularly described as District 0200, Section 814.00, Block 01.00, Lot 003.008, Yaphank, Town of Brookhaven, Suffolk County, New York, which is being purchased from the Agency by the LLC and leased by the LLC to, and used by, Framerica Corporation, a New York business corporation (the “**Company**”) for the purposes of manufacturing picture frame mouldings (the “**Facility**”). The Facility is owned, operated and/or managed by the LLC.

The Agency has previously acquired the Facility and will continue to sell the Facility to the LLC. At the end of the sale term with respect to the Facility, the LLC will purchase that Facility from the Agency. The Agency contemplates that it will provide financial assistance to the LLC and the Company in the form of the modification and extension of current abatements of real property taxes, consistent with the policies of the Agency.

4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

Dr. Sam Gergis, South Country Central School District – no comment.

5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 11:30 A.M.


Chief Executive Officer

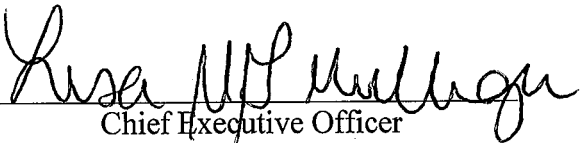
STATE OF NEW YORK)
 : SS.:
COUNTY OF SUFFOLK)

I, the undersigned Chief Executive Officer of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Town of Brookhaven Industrial Development Agency (the "Agency") on July 18, 2016, at 11:00a.m. local time, at the Town of Brookhaven Office of Economic Development, 1 Independence Hill, 2nd Floor, Farmingville, New York 11738, with the original thereof on file in the office of the Agency and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) pursuant to Article 1 8-A of the General Municipal Law said hearing was open to the general public and public notice of the time and place of said hearing was duly given in accordance with Article 1 8-A, (ii) the hearing in all respects was duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of July 18, 2016.



Chief Executive Officer

EXHIBIT C

Proposed PILOT Schedule

<u>Year</u>	<u>Payment</u>
2016/2017	\$17,558.07
2017/2018	\$17,909.23
2018/2019	\$18,267.42
2019/2020	\$18,632.76
2020/2021	\$19,005.42
2021/2022	\$38,200.08
2022/2023	\$76,400.15
2023/2024	\$114,600.23
2024/2025	\$152,800.30
2025/2026	\$191,000.38

Date: August 20, 2012

At a meeting of the Town of Brookhaven Industrial Development Agency (the “**Issuer**”), held on the 20th day of August, 2012, at 11:00 a.m. local time, at the Town of Brookhaven Division of Economic Development, 1 Independence Hill, 2nd Floor, Farmingville, New York 11738, the following members of the Issuer were:

PRESENT: Ronald J. LaVita
 Peter G. Moloney
 John Rose
 Ann-Marie Scheidt

EXCUSED: Frederick C. Braun, III
 Gasper C. Celauro
 Joseph R. Kessel, Jr.

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the refinancing with respect to the Issuer’s Tax-Exempt Industrial Development Revenue Bonds, Series 2000 (Two-G Properties, LLC/FrameMica Corporation Facility), originally issued in the aggregate principal amount of \$5,500,000, and the execution of related documents.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

AYE

NAY

LaVita
Moloney
Rose
Scheidt

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE ASSIGNMENT AND ASSUMPTION OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY BY TWO-G PROPERTIES LLC TO AN ENTITY FORMED OR TO BE FORMED BY THE PRINCIPALS OF THE FOREGOING AND/OR THE PRINCIPALS OF FRAMERICA CORPORATION AND APPROVING THE REFINANCING WITH RESPECT TO THE ISSUER'S TAX-EXEMPT INDUSTRIAL DEVELOPMENT REVENUE BONDS, SERIES 2000 (TWO-G PROPERTIES, LLC/FRAMERICA CORPORATION FACILITY), ORIGINALLY ISSUED IN THE AGGREGATE PRINCIPAL AMOUNT OF \$5,500,000 AND EXECUTION OF RELATED DOCUMENTS AND APPROVING THE EXECUTION AND DELIVERY OF LOAN DOCUMENTS IN CONNECTION THEREWITH AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the "**Act**"), the Town of Brookhaven Industrial Development Agency (the "**Issuer**") was created with the authority and power to issue its special revenue bonds for the purpose of, among other things, acquiring certain industrial development facilities as authorized by the Act; and

WHEREAS, on December 1, 2000, the Issuer issued its Tax-Exempt Industrial Development Revenue Bonds, Series 2000 (Two-G Properties, LLC/FrameMica Corporation Facility) in the original aggregate amount of \$5,500,000 (the "**Original Bonds**"), acquiring, constructing and equipping a certain industrial development facility consisting of an approximately 100,000 square foot building on approximately 10 acres of land located at Sill Industrial Park, being more particularly described as District 0200, Section 814.00, Block 01.00, Lot 4600C, Yaphank, Town of Brookhaven, Suffolk County, New York (the "**Facility**"), which Facility was sold by the Issuer to Two-G Properties, LLC, a limited liability company (the "**Two-G Properties**"), pursuant to a certain Installment Sale Agreement, dated as of December 1, 2000 (the "**Installment Sale Agreement**"), from the Issuer to Two-G Properties, and which Facility is leased by Two-G Properties to, and used by, FramERICA Corporation (formerly FrameMica Corporation) (the "**Company**"), for purposes of manufacturing picture frame mouldings; and

WHEREAS, the Original Bonds were issued pursuant to a certain Bond Purchase Agreement, dated as of December 1, 2000, (the "**Bond Purchase Agreement**"), by and among the Issuer, GE Capital Preferred Asset Corporation (the "**Bondholder**") and Marshall & Ilsley Trust Company, N.A. (as successor-in-interest to National City Bank of Minneapolis) (the "**Custodian**"); and

WHEREAS, in connection with the issuance of the Bonds the Issuer previously consented to a mortgage on the Facility to GE Capital Public Finance, Inc. (“**GECPF**”) and to Roslyn Savings Bank (the “**Construction LOC Bank**”), pursuant to a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (Acquisition Loan), dated as of December 1, 2000 and a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (Building Loan), dated as of December 1, 2000 (collectively, the “**2000 Mortgage**”), securing a maximum aggregate principal amount of \$5,500,000, which 2000 Mortgage was recorded in the Suffolk County Clerk’s office; and

WHEREAS, in connection with the issuance of the Bonds and as further security for the payment of the sums due or to become due upon the 2000 Mortgage, the Issuer executed and delivered to GECPF, a certain Pledge and Assignment, dated as of December 1, 2000 (the “**Assignment**”), and a certain Assignment of Rents and Leases, dated as of December 1, 2000 (the “**Assignment of Rents and Leases**”), which Assignment and Assignment of Rents and Leases were recorded in the Suffolk County Clerk’s office; and

WHEREAS, in connection with the issuance of the Bonds and as further security for the payment of the sums due or to become due upon the 2000 Mortgage, Two-G Properties and the Company executed and delivered that certain Guaranty, dated as of December 1, 2000 (the “**Guaranty**”); and

WHEREAS, in connection with the acquisition, construction and equipping of the Facility, the Issuer, the Company, Two-G Properties and GECPF entered into an Environmental Compliance and Indemnification Agreement, dated as of December 1, 2000 (the “**Original Environmental Compliance and Indemnification Agreement**”), whereby the Company and Two-G Properties agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility and indemnified and held harmless the Issuer and the Trustee for all liability under all such Environmental Laws; and

WHEREAS, in connection with the acquisition, construction and equipping of the Facility, the Issuer, the Company and Two-G Properties entered into a certain Payment in Lieu of Tax Agreement, dated as of December 1, 2000 (the “**Original PILOT Agreement**”), pursuant to which the Company and Two-G Properties agreed to make payments in lieu of taxes on the Facility; and

WHEREAS, the Issuer and Two-G Properties previously entered into a certain Amendment and Modification Agreement, dated as of December 1, 2001 (the “**First Amendment and Modification Agreement**”), for the purposes of amending the Installment Sale Agreement and that certain Tax Compliance Agreement, dated as of December 1, 2000 (the “**Tax Compliance Agreement**”), between the Issuer and Two-G Properties, for purposes of modifying schedules, prices and certain other terms as found therein; and

WHEREAS, Two-G Properties and the Company previously entered into a certain First Amendment to Bond Purchase Agreement, dated as of January 1, 2004 (the “**First Amendment to Bond Purchase Agreement**”), and that certain Second Amendment to Installment Sale Agreement, dated as of January 1, 2004 (the “**Second Amendment to**

Installment Sale Agreement”), for purposes of reflecting new redemption debt service reserve requirements and payment terms, including a reduced interest rate, with respect to the Original Bonds, pursuant to which the Original Bonds were reissued (the Original Bonds, as reissued, the “**Bonds**”); and

WHEREAS, Two-G Properties and the Company previously submitted a request for the Issuer’s consent to an extension of payments-in-lieu-of-taxes benefits presently provided under the Original PILOT Agreement; and

WHEREAS, the Company has received a commitment from Valley National Bank, or such other lender as may be approved by the Issuer (the “**Lender**”), to make a loan to the Company (the “**2012 Loan**”), in an amount presently estimated to be \$6,500,000 but not to exceed \$7,000,000, a portion of which 2012 Loan will be used to redeem the Bonds (collectively, the “**Loan Documents**”) which 2012 Loan will be secured pursuant to one or more mortgages, assignments of rents and leases and such other loan and collateral documents satisfactory to the Issuer, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender, to be dated a date to be determined (collectively, the “**Loan Documents**”), in connection with the financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility; and

WHEREAS, the Company, Two-G Properties and the Issuer will enter into a Second Amendment and Modification Agreement, dated as of September 1, 2012, or such other date as may be determined by the Chairman, Chief Executive Officer or counsel to the Issuer (the “**Second Amendment and Modification Agreement**”), to amend the Installment Sale Agreement, as amended, the Original PILOT Agreement and the Original Environmental Compliance and Indemnification Agreement (collectively, the “**Project Agreements**”), to reflect that the Bonds have been redeemed and refinanced with a portion of the proceeds of the 2012 Loan and to extend the term of the PILOT Agreement and the Installment Sale Agreement; and

WHEREAS, further, Two-G Properties has requested that the Issuer consent to the transfer of its rights, title and interest under the Installment Sale Agreement, as amended, to an entity to be formed by the principals of Two-G Properties or the Company (collectively, the “**Lessee**”); and

WHEREAS, in connection with the redemption of the Bonds and the assignment and assumption of Two-G Properties’ interests in the Facility by the Lessee, the Issuer will enter into a Lease Agreement, dated as of September 1, 2012, or such other date as may be determined by the Chairman, Chief Executive Officer or counsel to the Issuer (the “**Lease Agreement**”), between the Issuer and the Lessee, which Lease Agreement will replace the Installment Sale Agreement, as amended, for further sublease by the Lessee to, and use by the Company; and

WHEREAS, the Lessee will sublease the Facility to the Company pursuant to a Sublease Agreement, dated a date to be determined (the “**Sublease Agreement**”), between the Lessee and the Company; and

WHEREAS, in connection with the redemption of the Bonds and the assignment and assumption of Two-G Properties' interests in the Facility, the Issuer, the Company and the Lessee will enter into an Environmental Compliance and Indemnification Agreement, dated as of September 1, 2012, or such other date as may be determined by the Chairman, Chief Executive Officer or counsel to the Issuer (the "**Environmental Compliance and Indemnification Agreement**"), whereby the Company and the Lessee agree to comply with all Environmental Laws (as defined therein) applicable to the Facility and indemnify and hold harmless the Issuer for all liability under all such Environmental Laws; and

WHEREAS, in connection with the redemption of the Bonds and the assignment and assumption of the Facility, the Issuer, the Company and the Lessee will enter into a certain Payment in Lieu of Tax Agreement, dated as of September 1, 2012, or such other date as may be determined by the Chairman, Chief Executive Officer or counsel to the Issuer (the "**PILOT Agreement**"), pursuant to which the Company and the Lessee agree to make payments in lieu of taxes on the Facility; and

WHEREAS, the Act authorizes and empowers the Issuer to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Issuer has given due consideration to the request of Two-G Properties, the Lessee and the Company and to representations by Two-G Properties, the Lessee and the Company that the proposed financial assistance is either an inducement to the Company to maintain and expand the Facility in the Town of Brookhaven, Suffolk County or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, Two-G Properties, the Lessee and the Company have agreed to indemnify the Issuer against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the assignment, assumption, amendment and refinancing of the Facility; and

NOW, THEREFORE, BE IT RESOLVED by the Town of Brookhaven Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

Section 1. The Issuer hereby finds and determines:

(a) By virtue of the Act, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility continues to constitute a "project", as such term is defined in the Act; and

(c) The refinancing and leasing of the Facility to the Lessee and the subleasing of the Facility by the Lessee to the Company and the provision of financial assistance, consistent with the policies of the Issuer, pursuant to the Act, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the

Town of Brookhaven and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The refinancing of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Company and counsel to the Company, the Facility continues to conform with the local zoning laws and planning regulations of the Town of Brookhaven and all regional and local land use plans for the area in which the Facility is located; and

(f) It is desirable and in the public interest for the Issuer to lease the Facility to the Lessee pursuant to the Lease Agreement; and

(g) The Second Amendment and Modification Agreement will be an effective instrument whereby the Project Agreements will be amended to reflect that (i) the Bonds have been redeemed and refinanced with the proceeds of the 2012 Loan, and (ii) the assignment by Two-G Properties of its right, title and interest in the Facility to the Lessee and the assumption by the Lessee of the rights, title and interest of Two-G Properties in the Facility; and

(h) The Lease Agreement will be an effective instrument whereby the Issuer and the Lessee set forth their agreement regarding the Lessee's rights and obligations under the Lease Agreement; and

(i) The PILOT Agreement will be an effective instrument whereby the Issuer, the Lessee and the Company set forth the terms and conditions of their agreement regarding the Lessee's and the Company's payments in lieu of real property taxes; and

(j) The Recapture Agreement, to be dated as of September 1, 2012, or such other date as the Chairman, Chief Executive Officer and counsel to the Issuer shall agree (the "**Recapture Agreement**"), by and among the Lessee, the Company and the Issuer, in form satisfactory to the Chairman and counsel to the Issuer, will be an effective instrument whereby the Issuer, the Lessee and the Company agree to secure the obligations of the Lessee and the Company under the Transaction Documents (as defined in the Lease Agreement) and describe the circumstances in which the Issuer may recapture some or all of the benefits granted to the Lessee and the Company; and

(k) The Environmental Compliance and Indemnification Agreement will be an effective instrument whereby the Lessee and the Company agree to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Issuer for all liability under all such Environmental Laws; and

(l) The Loan Documents to which the Issuer is a party, will be effective instruments whereby the Issuer and the Lessee or the Company agree to secure the Loan or Loans made to the Lessee or the Company by the Lender; and

(m) The Agency Compliance Agreement, dated as of September 1, 2012, or such other date as the Chairman, Chief Executive Officer and counsel to the Issuer shall agree (the “**Agency Compliance Agreement**”), by and between the Issuer and the Sublessee, will be an effective instrument whereby the Sublessee makes certain covenants, representations and warranties with respect to the Facility

Section 2. In consequence of the foregoing, the Issuer hereby determines to: (i) execute, deliver and perform the Second Amendment and Modification Agreement; (ii) lease the Facility to the Lessee pursuant to the Lease Agreement, (ii) execute, deliver and perform the Lease Agreement, (iii) execute, deliver and perform the PILOT Agreement, (iv) execute, deliver and perform the Recapture Agreement, (v) execute and deliver the Environmental Compliance and Indemnification Agreement, (vi) execute and deliver the Agency Compliance Agreement, (vii) grant mortgage liens on and security interests and assignments of leases and rents, in and to the Facility pursuant to the Loan Documents, (viii) execute, deliver and perform the Loan Documents to which the Issuer is a party, in connection with the financing of the costs of acquiring, constructing and equipping the Facility and any future Loan Documents in connection with any future refinancing or permanent financing of such costs of acquiring, constructing and equipping of the Facility without the need for any further or future approvals of the Issuer; and (ix) execute and deliver any additional documents to which the Issuer is a party, in connection with the redemption of the Bonds, the assignment and assumption of the Facility and the leasing of the Facility to the Lessee.

Section 3. The form and substance of the Second Amendment and Modification Agreement, Lease Agreement, Environmental Compliance and Indemnification Agreement, PILOT Agreement, Recapture Agreement, Agency Compliance Agreement and the Loan Documents to which the Issuer is a party (each in substantially the forms presented to or approved by the Issuer and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 4.

(a) The Chairman, Chief Executive Officer, or any member of the Issuer are hereby authorized, on behalf of the Issuer, to execute and deliver the Second Amendment and Modification Agreement, Lease Agreement, Environmental Compliance and Indemnification Agreement, PILOT Agreement, Recapture Agreement, Agency Compliance Agreement and the Loan Documents to which the Issuer is a party all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Chief Executive Officer, or any member of the Issuer shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Issuer, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Issuer Documents**”). The execution thereof by the Chairman, Chief Executive Officer, or any member of the Issuer shall constitute conclusive evidence of such approval.

(b) The Chairman, Chief Executive Officer, or any member of the Issuer are further hereby authorized, on behalf of the Issuer, to designate any additional Authorized Representatives of the Issuer (as defined in and pursuant to the Lease Agreement).

Section 5. The officers, employees and agents of the Issuer are hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided for by the provisions of the Issuer Documents, and to execute and deliver all such additional certificates, instruments and documents, 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 resolution and to cause compliance by the Issuer with all of the terms, covenants and provisions of the Issuer Documents binding upon the Issuer.

Section 6. This resolution shall take effect immediately.

Date: August 15, 2018

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held on the 15th day of August, 2018, at 8:00 a.m. local time, at the Town of Brookhaven, 1 Independence Hill, 3rd Floor, Farmingville, New York 11738, the following members of the Agency were:

PRESENT: Frederick C. Braun, III
Martin Callahan
Felix J. Grucci, Jr.
Michael Kelly
Gary Pollakusky
AnnMarie Scheidt

EXCUSED: Scott Middleton

ALSO PRESENT: Lisa M. G. Mulligan, Chief Executive Officer

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the modification of payment-in-lieu-of-tax benefits with respect to the Two-G Properties, LLC/Framerica Corporation Facility, the consent to subleasing a portion of the facility located on the rooftop of the facility to a subtenant, refinancing the facility, and the execution of related documents.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

AYE

Braun
Callahan
Grucci
Kelly
Pollakusky
Scheidt

NAY

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE MODIFICATION OF PAYMENT-IN-LIEU-OF-TAX BENEFITS WITH RESPECT TO THE TWO-G PROPERTIES, LLC/FRAMERICA CORPORATION FACILITY; CONSENTING TO THE SUBLEASING OF A PORTION OF THE TWO-G PROPERTIES, LLC/FRAMERICA CORPORATION FACILITY LOCATED ON THE ROOFTOP OF THE FACILITY; AUTHORIZING MORTGAGE FINANCING AND THE EXECUTION AND DELIVERY OF LOAN DOCUMENTS IN CONNECTION THEREWITH FOR THE TWO-G PROPERTIES, LLC/FRAMERICA CORPORATION FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the “**Act**”), the Town of Brookhaven Industrial Development Agency (the “**Agency**”) was created with the authority and power to issue its special revenue bonds for the purpose of, among other things, acquiring certain industrial development facilities as authorized by the Act; and

WHEREAS, on December 1, 2000, the Agency issued its Tax-Exempt Industrial Development Revenue Bonds, Series 2000 (Two-G Properties, LLC/FrameMica Corporation Facility) in the original aggregate amount of \$5,500,000 (the “**Original Bonds**”), acquiring, constructing and equipping a certain industrial development facility consisting of an approximately 100,000 square foot building on approximately 10 acres of land located at 2 Todd Court, Sills Industrial Park, being more particularly described as District 0200, Section 814.00, Block 01.00, Lot 4600C, Yaphank, Town of Brookhaven, Suffolk County, New York (the “**Facility**”), which Facility was sold by the Agency to Two-G Properties, LLC (the “**Company**”), pursuant to a certain Installment Sale Agreement, dated as of December 1, 2000 (the “**Original Installment Sale Agreement**”), from the Agency to the Company, and which Facility is leased by the Company to, and used by, FramERICA Corporation (formerly FrameMica Corporation) (the “**Sublessee**”), for purposes of manufacturing picture frame mouldings; and

WHEREAS, the Original Bonds were issued pursuant to a certain Bond Purchase Agreement, dated as of December 1, 2000, (the “**Bond Purchase Agreement**”), by and among the Agency, GE Capital Preferred Asset Corporation (the “**Bondholder**”) and Marshall & Ilsley Trust Company, N.A. (as successor-in-interest to National City Bank of Minneapolis) (the “**Custodian**”); and

WHEREAS, in connection with the issuance of the Original Bonds the Agency previously consented to a mortgage on the Facility to GE Capital Public Finance, Inc. (“**GECPF**”) and to Roslyn Savings Bank (the “**Construction LOC Bank**”), pursuant to a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing

(Acquisition Loan), dated as of December 1, 2000 and a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing (Building Loan), dated as of December 1, 2000 (collectively, the **"2000 Mortgage"**), securing a maximum aggregate principal amount of \$5,500,000, which 2000 Mortgage was recorded in the Suffolk County Clerk's office; and

WHEREAS, in connection with the issuance of the Original Bonds and as further security for the payment of the sums due or to become due upon the 2000 Mortgage, the Agency executed and delivered to GECPF, a certain Pledge and Assignment, dated as of December 1, 2000 (the **"Assignment"**), and a certain Assignment of Rents and Leases, dated as of December 1, 2000 (the **"Assignment of Rents and Leases"**), which Assignment and Assignment of Rents and Leases were recorded in the Suffolk County Clerk's office; and

WHEREAS, in connection with the issuance of the Original Bonds and as further security for the payment of the sums due or to become due upon the 2000 Mortgage, the Company and the Sublessee executed and delivered that certain Guaranty, dated as of December 1, 2000 (the **"Guaranty"**); and

WHEREAS, in connection with the acquisition, construction and equipping of the Facility, the Agency, the Company, the Sublessee and GECPF entered into an Environmental Compliance and Indemnification Agreement, dated as of December 1, 2000 (the **"Original Environmental Compliance and Indemnification Agreement"**), whereby the Company and the Sublessee agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility and indemnified and held harmless the Agency and the Bondholder for all liability under all such Environmental Laws; and

WHEREAS, in connection with the acquisition, construction and equipping of the Facility, the Agency, the Company and the Sublessee entered into a certain Payment in Lieu of Tax Agreement, dated as of December 1, 2000 (the **"Original PILOT Agreement"**), pursuant to which the Company and the Sublessee agreed to make payments in lieu of taxes on the Facility; and

WHEREAS, the Agency and the Company previously entered into a certain Amendment and Modification Agreement, dated as of December 1, 2001 (the **"First Amendment and Modification Agreement"**), for the purposes of amending the Installment Sale Agreement and that certain Tax Compliance Agreement, dated as of December 1, 2000 (the **"Tax Compliance Agreement"**), between the Agency and the Company, for purposes of modifying schedules, prices and certain other terms as found therein; and

WHEREAS, the Agency, the Bondholder, the Company and the Sublessee previously entered into a certain First Amendment to Bond Purchase Agreement, dated as of January 1, 2004 (the **"First Amendment to Bond Purchase Agreement"**), and that certain Second Amendment to Installment Sale Agreement, dated as of January 1, 2004 (the **"Second Amendment to Installment Sale Agreement"**); and together with the Original Installment Sale Agreement and the First Amendment and Modification Agreement, the **"Installment Sale Agreement"**), for purposes of reflecting new redemption debt service reserve requirements and payment terms, including a reduced interest rate, with respect to the

Original Bonds, pursuant to which the Original Bonds were reissued (the Original Bonds, as reissued, the “**Bonds**”); and

WHEREAS, the Company, the Sublessee, the Bondholder and the Agency previously entered into a Termination Agreement, dated as of October 1, 2012 (the “**Termination Agreement**”), to terminate the Installment Sale Agreement, the Bond Purchase Agreement, as amended, the Original PILOT Agreement and the Original Environmental Compliance and Indemnification Agreement (collectively, the “**Project Agreements**”), to reflect that the Bonds were redeemed; and

WHEREAS, immediately following the redemption of the bonds and the termination of the Installment Sale Agreement, the Agency and the Company entered into a certain Lease Agreement, dated as of October 1, 2012 (the “**Original Lease Agreement**”), pursuant to which the Agency is leasing the Facility to the Company; and

WHEREAS, the Company continues to sublease the Facility to the Sublessee pursuant to a Sublease Agreement, dated October 19, 2012 (the “**Sublease Agreement**”), between the Company and the Sublessee; and

WHEREAS, in connection with the execution and delivery of the Original Lease Agreement, the Agency, the Company and the Sublessee previously entered into an Amended and Restated Environmental Compliance and Indemnification Agreement, dated as of October 1, 2012 (the “**Amended and Restated Environmental Compliance and Indemnification Agreement**”), whereby the Company and the Sublessee agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility and indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

WHEREAS, in connection with the execution and delivery of the Original Lease Agreement, the Agency, the Company and the Sublessee previously entered into a certain Amended and Restated Payment in Lieu of Tax Agreement, dated as of October 1, 2012 (the “**Amended and Restated PILOT Agreement**”), pursuant to which the Company and the Sublessee agreed to make payments in lieu of taxes on the Facility; and

WHEREAS, the Agency previously consented to an extension of payments-in-lieu-of-taxes benefits provided under the First Amended and Restated PILOT Agreement, pursuant to a certain Second Amended and Restated Payment-in-Lieu-of-Tax Agreement, dated as of January 1, 2017 (the “**Second Amended and Restated PILOT Agreement**”), by and among the Agency, the Company and the Sublessee; and

WHEREAS, the Original Lease Agreement was previously amended pursuant to a certain Amendment of Lease Agreement, dated as of January 1, 2017 (the “**Amendment of Lease Agreement**”); and together with the Original Lease Agreement, the “**Lease Agreement**”), by and between the Agency and the Company, a memorandum of which Amendment of Lease Agreement was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, the Company and the Sublessee have now requested the Agency's consent to sublease the rooftop of the Facility to SUNation Energy, LLC (the "**Tenant**"), for the installation and operation of approximately 2,531 LG400w solar panels, 17 SMA Inverters, Terragen Racking and such other related equipment, all to be used as an approximately 1,124kW (DC) solar power generating system (the "**Demised Premises**"), pursuant to a Solar Site Lease Agreement, dated as of April 3, 2018 (the "**Tenant Lease Agreement**"), by and between the Company and the Tenant; and

WHEREAS, the installation of the Solar Panels will increase the assessed value of the Facility, which increased assessed value necessitates a corresponding increase in the PILOT Payments (as set forth in the PILOT Schedule attached as Exhibit A hereof) made by the Company and the Sublessee pursuant to the PILOT Agreement; and

WHEREAS, the Original PILOT Agreement, as amended and restated by the First Amended and Restated PILOT Agreement, as amended and restated by Second Amended and Restated PILOT Agreement, shall be amended and restated pursuant to a certain Third Amended and Restated Payment-in-Lieu-of-Tax Agreement, dated as of August 1, 2018 or such other date as agreed upon by the Chairman, the Chief Executive Officer and counsel to the Agency (the "**Third Amended and Restated PILOT Agreement**" and together with the Original PILOT Agreement, the First Amended and Restated PILOT Agreement and the Second Amended and Restated PILOT Agreement, the "**PILOT Agreement**"); and

WHEREAS, the Company and the Agency previously entered into a certain Mortgage and Security Agreement, dated October 19, 2012 (the "**Original Mortgage**"), from the Company and the Agency to Valley National Bank (the "**Lender**"), securing the aggregate principal amount of \$6,500,000; and

WHEREAS, the Company has now requested financial assistance from the Agency in the form of exemptions from mortgage recording taxes, to the fullest extent permitted by law, securing the additional principal amount presently estimated to be \$1,000,000 but not to exceed \$2,000,000 to refinance the Original Mortgage for an aggregate principal amount presently estimated to be \$7,500,000 but not to exceed \$8,500,000; and

WHEREAS, as security for a Loan or Loans (as such term is defined in the Lease Agreement), the Agency and the Company will execute and deliver to the Lender a mortgage and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender, to be dated a date to be determined, in connection with the financing, any refinancing or permanent financing of the costs of the acquisition, renovation and equipping of the Facility (collectively, the "**Loan Documents**"); and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company consistent with the policies of the Agency, in the form of exemptions from mortgage recording taxes, to the fullest extent permitted by law, securing the additional principal amount presently estimated to be \$1,000,000 but not to exceed \$2,000,000, for an aggregate principal amount presently estimated to be \$7,500,000 but not to exceed \$8,500,000 in connection with the financing or refinancing of the acquisition, renovation and

equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping the Facility; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, pursuant to Section 9.3 of the Lease Agreement, the Facility may not be subleased, in whole or in part, without the prior written consent of the Agency; and

WHEREAS, the Company has requested that the Agency consent to the subleasing of the Demised Premises to the Tenant; and

WHEREAS, such consent may be manifested by the execution of this resolution; and

WHEREAS, in connection therewith, the Agency will execute and will require the Tenant to execute a Tenant Agency Compliance Agreement, dated a date to be determined (the "**Tenant Agency Compliance Agreement**"), by and between the Tenant and the Agency; and

WHEREAS, the Company and the Sublessee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the subleasing of the Facility.

NOW, THEREFORE, BE IT RESOLVED by the Town of Brookhaven Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The subleasing of a portion of the Facility to the Tenant will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Hempstead and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) Based on the certification of the Tenant in the Tenant Agency Compliance Agreement, the occupancy of the Facility by the Tenant shall not result in the removal of a facility or plant of the Tenant from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Tenant located within the State; unless: (i) such occupation of the Facility is reasonably necessary to discourage the Tenant from removing such other plant or facility to a location outside the State, or (ii) such occupation of the Facility is reasonably necessary to preserve the competitive position of the Tenant in its industry; and

- (e) It consents to the subleasing of a portion of the Facility to the Tenant; and
- (f) The execution of this resolution will satisfy the requirement of Section 9.3 of the Lease Agreement that any subleasing of the Facility be consented to in writing by the Agency; and
- (g) It is desirable and in the public interest for the Agency to enter into the Tenant Agency Compliance Agreement; and
- (h) The Third Amended and Restated PILOT will be an effective instrument whereby the Agency, the Company and the Sublessee set forth the terms and conditions of their agreement regarding the Company's and the Sublessee's payments in lieu of real property taxes and the modification of the PILOT Benefits; and
- (i) The financing or refinancing of the acquisition, renovation and equipping of the Facility will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Brookhaven, Suffolk County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and
- (j) The financing or refinancing of the acquisition, renovation and equipping of the Facility as contemplated in this resolution is reasonably necessary to maintain the competitive position of the Company and the Sublessee in their respective industries; and
- (k) It is desirable and in the public interest for the Agency to assist in the refinancing of the acquisition, renovation and equipping of the Facility; and
- (l) The Loan Documents will be effective instruments whereby the Agency and the Company agree to secure the Loan and assign to the Lender their respective rights under the Lease Agreement (except the Agency's Unassigned Rights as defined therein).

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) execute, deliver and perform the Third Amended and Restated PILOT Agreement, (ii) execute and deliver the Tenant Agency Compliance Agreement, (iii) grant a mortgage or mortgages on and security interest in and to the Facility pursuant to certain mortgages and security agreements for the benefit of the Lender (the "**Mortgage**"), (iv) execute, deliver and perform the Mortgage, (v) execute, deliver and perform the Loan Document to which the Agency is a party, as may be necessary or appropriate to effect the Loan or any subsequent refinancing of the Mortgage, (vi) execute and deliver any additional documents to which the Agency is a party, in connection with the transactions described herein.

Section 3. The form and substance of (i) the Third Amended and Restated PILOT Agreement, (ii) the Tenant Agency Compliance Agreement, and (iii) the Loan Documents to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 4. Subject to the provisions of this resolution and the Lease Agreement, the Agency is hereby authorized to do all things necessary or appropriate for the execution, delivery and performance of the Loan Documents and the Mortgage, and such other related documents as may be necessary or appropriate to effect the Loan, or any subsequent refinancing of the Loan, and all acts heretofore taken by the Agency with respect to such financing or refinancing are hereby approved, ratified and confirmed. The Agency is hereby further authorized to execute and deliver any future documents in connection with any future refinancing or permanent financing of such costs of acquiring, constructing and equipping of the Facility without need for any further or future approvals of the Agency.

Section 5.

(a) The Chairman, Vice Chairman, Chief Executive Officer, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Third Amended and Restated PILOT Agreement, the Tenant Agency Compliance Agreement and the Loan Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Chief Executive Officer, or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by the Chairman, Vice Chairman, Chief Executive Officer, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Chief Executive Officer, or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement, as amended).

Section 6. Subject to the provisions of this resolution and the Lease Agreement, the Agency hereby authorizes and approves the following economic benefits to be granted to the Company and the Sublessee in connection with the acquisition, construction and equipping of the Facility in the form of (i) exemptions from mortgage recording taxes, to the fullest extent permitted by law, securing the additional principal amount presently estimated to be \$1,000,000 but not to exceed \$2,000,000 for an aggregate principal amount presently estimated to be \$7,500,000 but not to exceed \$8,500,000 in connection with the financing or refinancing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping the Facility; and (ii) continued abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit A hereof), consistent with the policies of the Agency.

Section 7. 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 or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, 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 resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 8. This resolution shall take effect immediately.

STATE OF NEW YORK)

: SS.:

COUNTY OF SUFFOLK)

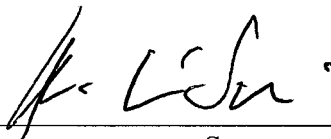
I, the undersigned Secretary of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the “**Agency**”), including the resolutions contained therein, held on the 15th day of August, 2018, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are all in substantially the form presented to the Agency and/or approved by said meeting.

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, (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 this the 15th day of August, 2018.



Secretary

EXHIBIT A

Proposed PILOT Schedule

PILOT Payments: Town of Brookhaven, (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Suffolk County, South Country Central School District and Appropriate Special Districts

<u>Year</u>	<u>PILOT Payment</u> <u>Current PILOT Payment</u>	<u>Solar Panels</u>	<u>Total Payment</u>
2018/2019	\$18,267.42	\$5,108.00	\$23,375.42
2019/2020	\$18,632.76	\$5,210.00	\$23,842.76
2020/2021	\$19,005.42	\$5,314.00	\$24,319.42
2021/2022	\$38,200.08	\$5,420.00	\$43,620.08
2022/2023	\$76,400.15	\$5,529.00	\$81,929.15
2023/2024	\$114,600.23	\$5,639.00	\$120,239.23
2024/2025	\$152,800.30	\$5,752.00	\$158,552.30
2025/2026	\$191,000.38	\$5,867.00	\$196,867.38