

Date: February 26, 2020

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held on the 26th day of February, 2020, the Town of Brookhaven Media Room, 1 Independence Hill, 2nd Floor, Farmingville, New York 11738, the following members of the Agency were:

Present: Frederick C. Braun, III
Martin Callahan
Scott Middleton
Gary Pollakusky
Frank C. Trotta

Recused:

Excused: Felix J. Grucci, Jr.
Ann-Marie Scheidt

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 proposed mortgage refinancing and the execution of related loan documents in connection with a certain industrial development facility more particularly described below (Cross-Sound Cable Company, LLC/Cross-Sound Cable Company (New York), LLC 2013 Facility) and approving the execution and delivery of related documents.

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

Voting Aye

Voting Nay

Braun

Callahan

Middleton

Pollakusky

Trotta

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING MORTGAGE REFINANCING AND THE EXECUTION AND DELIVERY OF LOAN DOCUMENTS IN CONNECTION THEREWITH FOR THE CROSS-SOUND CABLE COMPANY, LLC/CROSS-SOUND CABLE COMPANY (NEW YORK), LLC 2013 FACILITY AND APPROVING THE FORM, SUBSTANCE, EXECUTION AND DELIVERY OF SUCH 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 the same 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 among other things, to assist with certain industrial development projects as authorized by the Act; and

WHEREAS, the Agency previously assisted in the acquisition of leasehold interests in an approximately 3.2-acre parcel of land and one or more easements in the Town of Brookhaven (the "**Town**"), Suffolk County, New York (identified as portions of Tax Map. Nos. 0200-299.01-90.00-003.062, 0200-299.01-90.00-003.063, 0200-299.01-90.00-003.064, 0200-299.01-90.00-003.065, 0200-299.01-90.00-003.067, and 0200-039.00-02.00-002.000), and the maintaining of a converter station and underwater power cable (the "**Facility**"), all subleased by the Agency to Cross-Sound Cable Company, LLC, a Connecticut limited liability company ("**CSC**"), and Cross-Sound Cable Company (New York), LLC, a New York limited liability company ("**CSC-NY**"); and together with CSC, the "**Company**"); and

WHEREAS, the Agency currently subleases the Facility to the Company pursuant to a certain Lease Agreement, dated as of September 1, 2013 (the "**Lease Agreement**"), between the Agency and the Company, a memorandum of which Lease Agreement was to be recorded in the Suffolk County Clerk's office; and

WHEREAS, CSC-NY and the Agency previously mortgaged their respective interests in the Facility to MUFG Union Bank, N.A. (the "**Lender**"), pursuant to a certain Mortgage, Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated on or about August 20, 2015 (the "**Original Mortgage**"), in the aggregate principal amount of \$41,560,000.00, which Original Mortgage was to be recorded in the Suffolk County Clerk's office; and

WHEREAS, CSC-NY has now requested that the Agency consent to enter into a refinancing and amendment of the Original Mortgage with the Lender, in the aggregate principal amount not to exceed \$54,760,000.00 (the "**2020 Loan**"); 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, in an amount not to exceed \$99,000.00 in connection with the financing or refinancing of the costs of the acquisition, construction and

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

WHEREAS, as security for such 2020 Loan being made to CSC-NY by the Lender, the Company has submitted a request to the Agency that it join with CSC-NY in executing and delivering to the Lender a certain Amendment of Mortgage, Leasehold Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (the “**2020 Mortgage**”), and such other loan documents, satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably requested by the Lender (collectively, the “**2020 Loan Documents**”); 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;

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transactions contemplated by the financing or refinancing of the Facility and the continued subleasing of the Facility.

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

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.
- (b) The Facility continues to constitute a “project”, as such term is defined in the Act.
- (c) The Facility preserves the public purposes of the Act by increasing the number of private sector jobs in the Town of Brookhaven.
- (d) The financing or refinancing of the acquisition, construction 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.
- (e) The financing or refinancing of the acquisition, construction and equipping of the Facility as contemplated in this resolution is reasonably necessary to maintain the competitive position of the Company in its industry.
- (f) 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.

- (g) It is desirable and in the public interest for the Agency to assist in the financing or refinancing of the acquisition, construction and equipping of the Facility.
- (h) The 2020 Loan Documents will be effective instruments whereby the Agency and the Company agree to secure the 2020 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) grant a mortgage on and security interest in and to the Facility pursuant to the 2020 Mortgage, (ii) authorize the execution and delivery of the 2020 Mortgage, and (iii) execute, deliver and perform the 2020 Loan Document to which the Agency is a party, as may be necessary or appropriate to effect the 2020 Loan or any subsequent refinancing of the 2020 Mortgage.

Section 3. 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 2020 Loan Documents and 2020 Mortgage, and such other related documents as may be necessary or appropriate to effect the 2020 Loan, or any subsequent refinancing of the 2020 Loan, and all acts heretofore taken by the Agency with respect to such financing or refinancing are hereby approved, ratified and confirmed.

Section 4. 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 in the form of exemptions from mortgage recording taxes, to the extent allowed by law, in an amount not to exceed \$99,000.00 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, constructing and equipping of the Facility.

Section 5.

(a) Subject to the provisions of this resolution and the Lease Agreement; the Chairman, Chief Executive Officer, and all other members of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the 2020 Mortgage and 2020 Loan Documents, together with 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, Chief Executive Officer, or any member of the Agency shall constitute conclusive evidence of such approval; and

(b) the Chairman, Chief Executive Officer, and any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives of the Agency.

Section 6. Subject to the provisions of this resolution and the Lease Agreement, 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 7. Any expenses incurred by the Agency with respect to the financing or refinancing of the Facility shall be paid by the Company. The Company has agreed to pay such expenses and further shall agree 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 financing or refinancing of the Facility.

Section 8. This resolution shall take effect immediately.

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

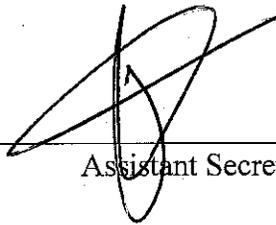
I, the undersigned Assistant Secretary of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

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 26th day of February, 2020, 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 public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 26th day of February, 2020.

By  _____
Assistant Secretary

Date: July 17, 2013

At a meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), held on the 17th day of July, 2013 at 8:00 a.m. local time, the Town of Brookhaven Division of Economic Development, 1 Independence Hill, 3rd Floor, Farmingville, New York 11738, the following members of the Agency were:

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

Absent:

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
James Ryan, Chief Financial 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 acquisition of a leasehold interest in and to a certain industrial development facility more particularly described below (Cross-Sound Cable Company, LLC/Cross-Sound Cable Company (New York), LLC 2013 Facility) and the subleasing of the facility to Cross-Sound Cable Company LLC and Cross-Sound Cable Company (New York), LLC.

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

Voting Aye

Voting Nay

Braun

Celauro

Grucci

LaVita

Moloney

Rose

Scheidt

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE LEASING OF AN INDUSTRIAL DEVELOPMENT FACILITY FROM CROSS-SOUND CABLE COMPANY, LLC, A CONNECTICUT LIMITED LIABILITY COMPANY, AND CROSS-SOUND CABLE COMPANY (NEW YORK), LLC, A NEW YORK LIMITED LIABILITY COMPANY AND THE SUBLEASING OF AN INDUSTRIAL DEVELOPMENT FACILITY BY THE AGENCY TO THE COMPANY, 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 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, among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, Cross-Sound Cable Company, LLC, a Connecticut limited liability company ("**CSC**"), and Cross-Sound Cable Company (New York), LLC, a New York limited liability company ("**CSC NY**"; and, together with CSC, collectively, the "**Company**") has applied to the Town of Brookhaven Industrial Development Agency (the "**Agency**") for the Agency's assistance in connection with the acquisition of leasehold interests in an industrial development facility consisting of an approximately 3.2 acre parcel of land containing an HVDC Substation granted to CSC by the Long Island Lighting Company, a wholly owned subsidiary of the Long Island Power Authority d/b/a LIPA ("**LIPA**") pursuant to a certain ground lease agreement, dated as of August 2, 2000, as previously amended and assigned (collectively, the "**Agreement of Lease**"), various sub-easements for access, utilities, construction and maintenance as described in those certain filed Declarations of Easement (Sound Access) and (Roadway Access), both dated January 10, 2002 (collectively, the "**Declaration of Easements**") granted by LIPA to CSC NY, and a certain underwater easement consisting of a 330 megawatt cable running between New York and Connecticut, granted by The People of the State of New York (New York Office of General Services ("**OGS**") to CSC NY pursuant to a filed Easement dated May 13, 2004, as amended (the "**OGS Easement**"), the improvements and facilities placed pursuant to the Agreement of Lease, Declaration of Easements and OGS Easement are collectively, (the "**Improvements and Equipment**"); affecting those properties located in the Town of Brookhaven, Suffolk County, New York (further identified as portions of Tax Map Nos. 0200-299.01-90.00-003.062, 0200-299.01-90.00-003.063, 0200-299.01-90.00-003.064, 0200-299.01-90.00-003.065, 0200-299.01-90.00-003.067, and 0200-039.00-02.00-002.000) (collectively, the "**Land**", which together with the Improvements and Equipment are collectively, the "**Facility**"); and

WHEREAS, the Company agrees to lease their respective interests in the Facility to the Agency pursuant to a certain Company Lease Agreement, dated as of July 1, 2013, or such other date as the Chairman, Chief Executive Officer, or Executive Director and counsel to the Agency shall agree (the "**Company Lease Agreement**"); and

WHEREAS, the Agency will sublease the Facility further to the Company, pursuant to a certain Lease Agreement, dated as of July 1, 2013, or such other date as the Chairman, Chief Executive Officer, or Executive Director and counsel to the Agency shall agree (the "**Lease Agreement**"); and

WHEREAS, the Company Lease Agreement and the Lease Agreement shall be subordinate to the Agreement of Lease, Declaration of Easements and OGS Easement; and

WHEREAS, the Agency will provide financial assistance to the Company, consistent with the policies of the Agency, in the form of abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof); 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, prior to the granting of any benefits in connection with the abatement of real property taxes pursuant to a Payment-in-Lieu-of-Tax Agreement (a "**PILOT Agreement**"), a public hearing (the "**Hearing**") will be held so that all persons with views in favor of or opposed to the financial assistance contemplated by the Agency or the location or nature of the Facility can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of the transaction described herein, and such notice (together with proof of publication) will be substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are or will be 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 transfer of a leasehold interest in the Facility is an inducement necessary to the Company to maintain and expand the Facility in the Town of Brookhaven or is necessary to maintain the competitive position of the Company in its industry and to enable the Company to continue providing much needed electrical power to the residents of the Town and Long Island; 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 and the Sublessee have 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 Agency constitutes an "Involved Agency" (as defined in SEQRA); and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the transfer of a leasehold interest in the Land (as such term is defined in the Lease Agreement) and the Facility to the Agency and the lease of the Facility to the Company; and

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, construction, renovation, equipping and operation 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, Chief Executive Officer or Executive Director of the Agency or counsel to the Agency.

Section 2. 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 and the leasing of the Facility by the Agency to the Company and the provision of financial assistance to the Company, 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

(d) The leasing of the Facility to the Agency is necessary to maintain the competitive position of the Company in its industry and to enable the Company to continue providing much needed electrical power to the residents of the Town and Long Island; and

(e) 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 Islip 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 Agency to lease the Facility from the Company and to sublease the Facility back to the Company; and

(g) The Company Lease Agreement will be an effective instrument whereby the Company leases their respective interests in the Facility to the Agency; and

(h) The Lease Agreement will be an effective instrument whereby the Agency subleases the Facility to the Company; and

(i) The Environmental Compliance and Indemnification Agreement, to be dated as of July 1, 2013, or such other date as the Chairman, Chief Executive Officer, Deputy Executive Director and counsel to the Agency shall agree (the "**Environmental Compliance and Indemnification Agreement**"). from the Company to the Agency, in form satisfactory to the Chairman, Chief Executive Officer or Executive Director and counsel to the Agency, will be an effective instrument whereby the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

(j) The Payment-in-Lieu-of-Tax Agreement, to be dated as of July 1, 2013, or such other date as the Chairman, Chief Executive Officer, Deputy Executive Director and counsel to the Agency shall agree (the "**PILOT Agreement**"), by and between the Company and the Agency, in form satisfactory to the Chairman, Chief Executive Officer, Deputy Executive Director and counsel to the Agency, will be an effective instrument whereby the Agency and the Company set forth the terms and conditions of their agreement regarding the Company's payments in lieu of real property taxes; and

(k) The Recapture Agreement, dated as of July 1, 2013, or such other date as the Chairman, Chief Executive Officer, Deputy Executive Director and counsel to the Agency (the "**Recapture Agreement**"), by and between the Agency and the Company will be an effective instrument whereby the Agency and the Company agree to provide for the obligations of the Company under the Transaction Documents (as defined in the Lease Agreement) and describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) acquire a leasehold interest in the Facility from the Company pursuant to the Company Lease Agreement; (ii) sublease the Facility to the Company pursuant to the Lease Agreement; (iii) execute, deliver and perform the Lease Agreement; (iv) execute and deliver the Environmental Compliance and Indemnification Agreement; (v) execute, deliver and perform the PILOT Agreement; (vi) execute, deliver and perform the Recapture Agreement; (vii) execute, deliver and perform any other documents required to carry out the foregoing resolutions in connection with the leasing of the Facility, without the need for any further or future approvals of the Agency.

Section 5. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, construction and equipping of the Facility in the form of abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof), consistent with the policies of the Agency.

Section 6. The Company hereby agrees to comply with Section 875 of the Act. The Company further agrees that the abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof) pursuant to this resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act and the Recapture Agreement.

Section 7. The Agency is hereby authorized to acquire a leasehold interest in the real property 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 8. The form and substance of the Company Lease Agreement, Lease Agreement, the PILOT Agreement, the Recapture Agreement, and the Environmental Compliance and Indemnification Agreement (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be related and renamed) are hereby approved.

Section 9.

(a) The Chairman, Chief Executive Officer, Deputy Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, the Company Lease, the PILOT Agreement, the Recapture Agreement and the Environmental Compliance and Indemnification Agreement, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Chief Executive Officer, Deputy Executive Director, or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman, Chief Executive Officer or Deputy Executive Director 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, Chief Executive Officer, Deputy Executive Director, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Chief Executive Officer and Deputy Executive Director, 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 10. 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 11. This resolution shall take effect immediately.

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency (the “**Agency**”) on the 16th day of July, 2013 at 9:30 a.m., local time, at Town of Brookhaven Division of Economic Development, 1 Independence Hill, 2nd Floor, Farmingville, New York 11738, in connection with the following matters:

Cross-Sound Cable Company, LLC, a Connecticut limited liability company (“**CSC**”), and Cross-Sound Cable Company (New York), LLC, a New York limited liability company (“**CSC NY**”; and, together with CSC, collectively, the “**Company**”) has applied to the Town of Brookhaven Industrial Development Agency (the “**Agency**”) for the Agency’s assistance in connection with the acquisition of leasehold interests in an industrial development facility consisting of an approximately 3.2 acre parcel of land containing an HVDC Substation granted to CSC by the Long Island Lighting Company, a wholly owned subsidiary of the Long Island Power Authority d/b/a LIPA (“**LIPA**”) pursuant to a certain ground lease agreement, dated as of August 2, 2000, as previously amended and assigned (collectively, the “**Agreement of Lease**”), various sub-easements for access, utilities, construction and maintenance as described in those certain filed Declarations of Easement (Sound Access) and (Roadway Access), both dated January 10, 2002 (collectively, the “**Declaration of Easements**”) granted by LIPA to CSC NY, and a certain underwater easement consisting of a 330 megawatt cable running between New York and Connecticut, granted by The People of the State of New York (New York Office of General Services (“**OGS**”) to CSC NY pursuant to a filed Easement dated May 13, 2004, as amended (the “**OGS Easement**”). the improvements and facilities placed pursuant to the Agreement of Lease, Declaration of Easements and OGS Easement are collectively, (the “**Improvements and Equipment**”); affecting those properties located in the Town of Brookhaven, Suffolk County, New York (further identified as portions of Tax Map. Nos. 0200-299.01-90.00-003.062, 0200-299.01-90.00-003.063, 0200-299.01-90.00-003.064, 0200-299.01-90.00-003.065, 0200-299.01-90.00-003.067, and 0200-039.00-02.00-002.000) (collectively, the “**Land**”, which together with the Improvements and Equipment are collectively, the “**Facility**”). The Company will lease their respective interests in the Facility to the Agency and the Agency will sublease the Facility to the Company. The Agency contemplates that it will provide financial assistance to the Company in the form of an abatement of real property taxes consistent with the policies 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. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: July 6, 2013

TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY

By: Lisa MG Mulligan

Title: Chief Executive Officer

Town of Brookhaven
Industrial Development Agency
Public Hearing Results

PROJECT: Cross-Sound Cable Company, LLC

DATE: July 16, 2013

TIME OPENED: 9:30 AM

PRESENT: Greg Michalakopoulos, Wading River Fire Department
Steven Donnelly, Wading River Fire Department
Bruce Ferguson, Ferguson Development Associates

COMMENTS: No Public Hearing comments

TIME CLOSED: 10:00 AM

EXHIBIT C

PROPOSED PILOT BENEFITS

TOBIDA/CSC PILOT TERM SHEET

(revised 7/16/13)

1. Term: Term of PILOT arrangement to run from the Town 2014 assessment roll for the 2014-15 tax year through the 2030-31 tax year, with the IDA lease term ending on November 30, 2031.
2. Improvements covered by PILOT deal: IDA documents including PILOT Agreement to cover all CSC Cable System improvements in Long Island Sound, Canal and Underground and all Converter Station improvements (plus repairs, modifications/additions to the Cable System and the Converter Station so long as CSC does not increase the megawatts ("MW") capacity of the Project above the current maximum capacity of 330 MW).
3. Amounts of PILOT Payments: Aggregate PILOT Payment to Town, County and Shoreham-Wading River Central School District (collectively, the "Tax Jurisdictions") shall be \$1,687,187 for PILOT Years 1- 5 (beginning with the 2014-15 tax year). The amount of \$1,687,187 includes current Town, County and School District taxes and Special District or Special Improvement District ("SID") charges (including without limitation, Fire, Lighting and Library charges) on the Converter Station and also current Town, County and School District taxes on the Cable System, but does not include SID charges on the Cable System. Beginning in PILOT Year 6 (the 2019-20 tax year) and thereafter, the PILOT payment shall be the PILOT payment from the prior year increased by 2.0%. The PILOT payment each year during the Term shall be reduced by the amount of any SID charges levied by any of the Tax Jurisdictions against the Cable System and the Converter Station for the same fiscal years as covered by each PILOT payment.
4. Payment Dates: PILOT Payments payable in two equal installments in January and the following May: for PILOT Year 1 (the 2014-15 tax year) the first installment payment will be due by January 10, 2015, and the second installment will be due by May 31, 2015.
5. SID Assessment Exemption: Town to exempt CSC's Cable System improvements from SID assessments and charges (including, without limitation, Fire, Lighting and Library) beginning with the 2013 Town assessment roll for 2013-14 tax bills. Exemption to apply to Tax Account Nos. 0200-299.01-90.00-003.062, 0200-299.01-90.00-003.063, 0200-299.01-90.00-003.064, 0200-299.01-90.00-003.065, and 0200-299.01-90.00-003.067, and any other tax accounts which include Cable System improvements
6. Discontinuance of CSC 2010, 2011 and 2012 Litigation: CSC's pending tax assessment litigation cases (Suffolk Co. Sup. Ct. Index Nos. 10-3555, 11-28422 and

12-27079 relating to the Cable System and a portion of Index No. 12-26684 commenced by LIPA related to the Converter Station) to be discontinued, with CSC waiver of any claims for refunds. CSC also will not commence litigation regarding the 2013 assessments.

- 7. Withdrawal of CSC Refund Applications: CSC Refund Applications for SID charges on Cable System for 2007-08 through 2009-10 tax bills will be withdrawn, and CSC will waive any claim for refunds.
- 8. Separate Tax Account Number for CSC Converter Station: Separate Tax Account Number to be created for CSC Converter Station improvements, separate from LIPA land and improvements which are under Tax Account No. 0200-039.0-02.00-002.000, beginning with 2013 Town assessment roll, or the 2014 assessment roll if the separate tax account number cannot be created for the 2013 assessment roll.
 - a. Taxable assessment of \$375,000 on the new CSC Converter Station Tax Account. CSC will instruct LIPA to discontinue the 2012 Art. 7 challenge to Converter Station assessment.
 - b. LIPA taxable land assessment of \$151,000 to remain on existing Tax Account which includes LIPA tax-exempt improvements.
- 9. IDA administrative fee: \$40,000, payable at closing.

Agreed to, but the provisions in the foregoing Term Sheet are non-binding and are subject to approval by TOBIDA.

_____, _____ of TOBIDA,
July __, 2013

_____, _____ of
CSC, July __, 2013