

Date: June 8, 2022

At a meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), held electronically via video conference on the 8th day of June, 2022, 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
Lenore Paprocky, Member

Recused:

Absent:

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
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 the consent to a mortgage financing in connection with a certain industrial development facility more particularly described below (44 Ramsey Road Owner LLC 2021 Facility).

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

Voting Aye

Braun
Grucci
Callahan
Scheidt
Pollakusky
Trotta
Paprocky

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY CONSENTING TO A MORTGAGE
FINANCING AND THE EXECUTION AND DELIVERY OF LOAN
DOCUMENTS IN CONNECTION THEREWITH FOR THE 44
RAMSEY ROAD OWNER LLC 2021 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 has previously provided its assistance to Warco, L.L.C., a limited liability company duly organized and validly existing under the laws of the State of New York ("**Warco**"), and Frank Lowe Rubber & Gasket Co., Inc., a business corporation duly organized and validly existing under the laws of the State of New York (the "**Sublessee**"), by issuing its Industrial Development Revenue Bonds, Series 2006 (Warco, L.L.C./Frank Lowe Rubber & Gasket Co., Inc. Facility) in the aggregate principal amount of \$6,270,000 (the "**Bonds**"), to finance an industrial development facility consisting of the acquisition of an approximately 6.35 acre parcel of land located on the south side of Ramsey Road, approximately 2,370 feet east of William Floyd Parkway, in Yaphank, Town of Brookhaven, Suffolk County, New York (more specifically known as Parcel "E" and as Suffolk County Tax Parcel Number 200-584-1-4.38), and the construction and equipping of an approximately 61,918 square foot building located thereon and the acquisition of certain machinery and equipment including, but not limited to, a Preco die cutter, an additional laminator, a slitter, a baloney slitter, racking, shelving and material handling equipment and office equipment and furnishing including, but not limited to, computers, furniture and supplies, all leased by the Agency to Warco and subleased by Warco to the Sublessee, and used by the Sublessee for the manufacturing and warehousing of gaskets, packing and sealing devices and other fabricated rubber products (the "**Facility**"); and

WHEREAS, the Agency previously acquired title to the Land pursuant to a certain Bargain and Sale Deed (the "**Deed**"), which Deed was recorded in the Suffolk County Clerk's office on December 27, 2006 in Liber 12485, Cp 52; and title to the machinery and equipment set forth above pursuant to a certain Bill of Sale (the "**Bill of Sale**"), each dated December 14, 2006, from Warco to the Agency; and

WHEREAS, the Agency leased the Facility to Warco, pursuant to a certain Lease Agreement, dated as of December 1, 2006 (the "**Original Lease Agreement**"), between the Agency and Warco, and a Memorandum of Lease dated December 14, 2006 was recorded in the Suffolk County Clerk's office on December 27, 2006 in Liber 12485, Cp 49; and

WHEREAS, Warco further subleased the Facility to the Sublessee pursuant to a certain Sublease Agreement, dated December 14, 2006 (the "**Sublease Agreement**"), by and between Warco and the Sublessee and a Memorandum of Sublease dated December 14, 2006 was recorded in the Suffolk County Clerk's office on December 27, 2006 in Liber 12485, Cp 48; and

WHEREAS, the Agency, Commerce Bank, N.A., Warco, the Sublessee and Ira M. Warren, as individual guarantor entered into an Environmental Compliance and Indemnification Agreement, dated as of December 1, 2006 (the “**2006 Environmental Compliance and Indemnification Agreement**”), whereby Warco and the Sublessee agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility; and

WHEREAS, in connection with the leasing and subleasing of the Facility, the Agency, Warco and the Sublessee entered into a certain Payment-in-Lieu-of Tax Agreement, dated as of December 1, 2006, as amended and restated by that certain Amended and Restated Payment-in-Lieu-of-Tax Agreement, dated as of November 1, 2019 (collectively, the “**Original PILOT Agreement**”); and

WHEREAS, the Agency, Warco and the Sublessee entered into a Recapture Agreement, dated as of November 1, 2019 (the “**Original Recapture Agreement**”; the Original Lease Agreement, the Sublease Agreement, the 2006 Environmental Compliance and Indemnification Agreement, the Original PILOT Agreement and the Original Recapture Agreement, are collectively referred to as the “**Warco Documents**”), pursuant to which the Agency has the right to recapture certain economic benefits and assistance granted to Warco and the Sublessee upon the terms and conditions set forth in the Original Recapture Agreement; and

WHEREAS, the Agency previously consented to a request by Warco to the assignment by Warco of all of its rights, title, interest and obligations under the Warco Documents, and certain other agreements in connection with the Facility to 44 Ramsey Road Owner LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York (the “**Company**”), and the assumption by the Company of all of such rights, title, interest and obligations of Warco under the Warco Documents, and certain other agreements in connection with the Facility, pursuant to an Assignment, Assumption and Amendment Agreement, dated October 22, 2021 (the “**Assignment, Assumption and Amendment Agreement**”), by and among the Agency, Warco, the Sublessee and the Company; and

WHEREAS, in connection with the assignment and assumption set forth above, the Original Lease Agreement was assigned by Warco to the Company and assumed by the Company pursuant to a certain Assignment and Assumption of Lease Agreement, dated October 22, 2021 (the “**Assignment of Lease Agreement**”, and together with the Original Lease Agreement and the Assignment, Assumption, and Amendment Agreement, the “**Lease Agreement**”), by and between Warco and the Company, and consented to by the Agency; and

WHEREAS, in connection with the assignment and assumption set forth above, the 2006 Environmental Compliance and Indemnification Agreement was amended pursuant to the Assignment, Assumption and Amendment Agreement (the 2006 Environmental Compliance and Indemnification Agreement, as amended by the Assignment, Assumption and Amendment Agreement, the “**Environmental Compliance and Indemnification Agreement**”); and

WHEREAS, the Original PILOT Agreement was amended pursuant to the Assignment, Assumption and Amendment Agreement (the Original PILOT Agreement, as amended by the Assignment, Assumption and Amendment Agreement, the “**PILOT Agreement**”); and

WHEREAS, the Original Recapture Agreement was amended pursuant to and in accordance with the Assignment, Assumption and Amendment Agreement (the Original Recapture Agreement, as amended by the Assignment, Assumption and Amendment Agreement, the "**Recapture Agreement**"); and

WHEREAS, in connection with the assignment and assumption by the Company of the Facility, the Bonds were paid in full; and

WHEREAS, the Company has now requested that the Agency consent to enter into a mortgage with Deutsche Bank AG, New York Branch, or its affiliates (the "**Lender**"), to provide a mortgage loan with respect to the Facility in the principal amount presently expected to be approximately \$7,500,000 (the "**Loan**"); and

WHEREAS, as security for such Loan being made to the Company by the Lender, the Company has submitted a request to the Agency that it join with the Company in executing and delivering to the Lender one or more mortgages 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 (the "**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; 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 transactions contemplated by the financing or refinancing of the Facility and the continued leasing and 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, 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.

- (e) 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 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 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) grant a mortgage on and security interest in and to the Facility pursuant to a certain mortgage and security agreement for the benefit of the Lender (the "**Mortgage**"), (ii) authorize the execution and delivery of the Mortgage, and (vi) execute, deliver and perform the Loan Documents to which the Agency is a party, as may be necessary or appropriate to effect the Loan or any subsequent refinancing of the Mortgage, provided, however, the Company shall be required to pay the mortgage recording tax on the full principal amount of the 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 Loan Documents and 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.

Section 4.

(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 Mortgage and 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 5. 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 6. 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 7. 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 8th day of June, 2022, 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 ongoing public health crisis caused by the Novel Coronavirus (COVID-19) and pursuant to Chapter 56 of the laws of 2022, effective April 9, 2022 through June 8, 2022, the Agency’s Board Meeting on June 8, 2022 (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 using the link listed below:

<https://us02web.zoom.us/j/81649719005?pwd=TEpoTFd3MStEa2YxcDUxNzJZZXhNdz09> and entering Passcode: 535223.

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 8th day of June, 2022.

By: 
Chief Executive Officer

Date: July 28, 2021

At a meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), held on the 28th day of July, 2021, at 9:15 a.m. local time, at the Town of Brookhaven, 1 Independence Hill, 2nd Floor, Media Room, Farmingville, New York 11738, the following members of the Agency were:

Present: Frederick C. Braun III, Chairman
Felix J. Grucci, Jr., Vice Chair
Martin Callahan, Treasurer
Frank C. Trotta, Asst. Treasurer
Lenore Paprocky, Member

Recused:

Excused: Gary Pollakusky, Asst. Secretary
Ann-Marie Scheidt, Secretary

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 the authorization of the assignment and assumption of the Agency's the Warco, L.L.C./Frank Lowe Rubber & Gasket Co., Inc. Facility and the execution of related documents with respect thereto and the continued leasing of the facility to 44 Ramsey, LLC.

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

Voting Aye

Braun
Callahan
Trotta
Paprocky

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE
ASSIGNMENT AND ASSUMPTION OF A CERTAIN
INDUSTRIAL DEVELOPMENT FACILITY FROM WARCO,
L.L.C., A NEW YORK LIMITED LIABILITY COMPANY TO
44 RAMSEY, LLC, A NEW YORK LIMITED LIABILITY
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 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, the Agency previously provided its assistance to Warco, L.L.C., a New York limited liability company (the "**Original Company**"), by issuing its Industrial Development Revenue Bonds, Series 2006 (Warco, L.L.C./Frank Lowe Rubber & Gasket Co., Inc. Facility) in the aggregate principal amount of \$6,270,000 (the "**Bonds**"), to finance an industrial development facility consisting of the acquisition of an approximately 6.35 acre parcel of land located 44 Ramsey Road, Shirley, New York (the "**Land**"), the construction and equipping of an approximately 61,918 square foot building located thereon (the "**Improvements**") and the acquisition of certain machinery and equipment including, but not limited to, a Preco die cutter, an additional laminator, a slitter, a baloney slitter, racking, shelving and material handling equipment and office equipment and furnishing including, but not limited to, computers, furniture and supplies (the "**Equipment**"; and, together with the Land and the Improvements, the "**Facility**"), all leased by the Agency to the Original Company and subleased by the Original Company to Frank Lowe Rubber & Gasket Co., Inc. (the "**Sublessee**"), and used by the Sublessee for the manufacturing and warehousing of gaskets, packing and sealing devices and other fabricated rubber products (the "**Project**"); and

WHEREAS, the Agency acquired title to the Facility pursuant to a certain Bargain and Sale Deed (the "**Deed**"), and a certain Bill of Sale (the "**Bill of Sale**"), each dated December 13, 2006, from the Original Company to the Agency, and which Deed was recorded in the Suffolk County Clerk's office on December 27, 2007 in Liber 12485 Cp 52; and

WHEREAS, the Agency is currently leasing the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of December 1, 2006 (the "**Original Lease Agreement**"), between the Agency and the Original Company, and a Memorandum of Lease Agreement was recorded in the Suffolk County Clerk's office on December 27, 2007 in Liber 12485 Cp 49; and

WHEREAS, the Original Company subleased the Facility to the Sublessee pursuant to a certain Sublease Agreement, dated December 14, 2006 (the "**Sublease Agreement**"), by and between the Original Company and the Sublessee; and

WHEREAS, in connection with the leasing and subleasing of the Facility, the Agency, the Original Company, the Sublessee, Commerce Bank, N.A. (the "**Bondholder**"), and Ira M. Warren, as Individual Guarantor (the "**Individual Guarantor**"), entered into a certain Environmental Compliance and Indemnification Agreement, dated as of December 1, 2006 (the "**Environmental Compliance and Indemnification Agreement**"), whereby the Original Company and the Sublessee provided representations and warranties in connection with environmental matters related to the Facility; and

WHEREAS, in connection with the leasing and subleasing of the Facility, the Agency, the Original Company, and the Sublessee entered into a certain Payment-in-Lieu-of Tax Agreement, dated as of December 1, 2006 (the "**Original PILOT Agreement**"), whereby the Original Company and the Sublessee agreed to make payments in lieu of taxes on the Facility; and

WHEREAS, the Original Company and Sublessee previously requested the Agency's consent to an extension of benefits provided under the Original PILOT Agreement for a period of five (5) years (the "**PILOT Extension**"); and

WHEREAS, the Agency agreed to grant the requested PILOT Extension to the Original Company and the Sublessee pursuant to a certain Amended and Restated Payment-in-Lieu-of-Tax Agreement, originally dated as of December 1, 2006 and amended and restated as of November 1, 2019 (the "**Amended and Restated PILOT Agreement**"; and together with the Original PILOT Agreement, the "**PILOT Agreement**"), by and among the Agency, the Original Company and the Sublessee; and

WHEREAS, the Agency, the Original Company, and the Sublessee entered into a certain Recapture Agreement, dated as of November 1, 2019 (the "**Recapture Agreement**"), by and among the Agency, the Original Company, and the Sublessee in order to reflect the repayment obligations of the Original Company and the Sublessee upon the occurrence of a Recapture Event (as defined therein); and

WHEREAS, 44 Ramsey, LLC, a New York limited liability company or another entity formed or to be formed by 44 Ramsey, LLC, or the principals thereof (collectively, the "**Assignee**"), has now requested the Agency's consent to the (i) assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement and the Recapture Agreement, and certain other agreements in connection with the Facility to the Assignee and the assumption by the Assignee of all of such rights, title, interest, duties, liabilities and obligations of the Original Company, and (ii) the release of the Original Company from any further liability with respect to the Facility, subject to certain requirements of the Agency, all pursuant to the terms of an Assignment, Assumption and Amendment Agreement, to be dated as of February 1, 2021, or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the

“Assignment and Assumption Agreement”), by and among the Agency, the Original Company and the Assignee; and

WHEREAS, the Lease Agreement will be assigned by the Original Company to the Assignee pursuant to a certain Assignment and Assumption of Lease Agreement, to be dated as of July 1, 2021, or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the **“Assignment of Lease Agreement”**), by and between the Original Company and the Assignee, and consented to by the Agency; and

WHEREAS, the Lease Agreement, PILOT Agreement, the Recapture Agreement and the Environmental Compliance and Indemnification Agreement, as assigned, shall be amended and restated pursuant to a certain Amended and Restated Lease and Project Agreement, dated as of July 1, 2021 or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the **“Amended and Restated Lease Agreement”**), by and between the Agency, as lessor, and the Assignee, as lessee, and a memorandum of such Amended and Restated Lease Agreement, shall be recorded in the Suffolk County Clerk’s office; and

WHEREAS, the Agency and the Assignee will enter into such other documents upon advice of counsel, in both form and substance, as may be reasonably required to effectuate the assignment and assumption of the Facility (together with the Assignment and Assumption Agreement, the Assignment of Lease, and the Amended and Restated Lease Agreement, the **“Assignment Documents”**); and

WHEREAS, pursuant to Section 9.3 of the Lease Agreement, the Lease Agreement may not be assigned by the Original Company, in whole or in part, with the prior written consent of the Agency; 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 held a public hearing on July 13, 2021 (the **“Hearing”**) 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 July 1, 2021, and is in substantially in the form annexed hereto as Exhibit A; and

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

WHEREAS, subject to the execution and delivery of the Assignment and Assumption Agreement, the Assignment of Lease, the Amended and Restated Lease Agreement and the other required Assignment Documents, the Agency will consent to the assignment by the Original Company to the Assignee and the assumption by the Assignee of all of the Original Company’s rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT

Agreement, the Recapture Agreement and the Facility and the Agency will thereafter lease the Facility to the Assignee; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Assignee in the form of continued abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereto) pursuant to terms of the Lease Agreement and as assigned by the Original Company to the Assignee in accordance with the Assignment and Assumption Agreement and the Amended and Restated Lease Agreement, consistent with the policies of the Agency; and

WHEREAS, the Agency has given due consideration to the application of the Assignee and to representations by the Assignee that the proposed Facility is either an inducement to the Assignee to maintain and expand the Facility in the Town of Brookhaven or is necessary to maintain the competitive position of the Assignee in its industry; 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 Original Company and the Assignee 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 Assignment and Assumption Agreement.

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

Section 1. Subject to the provisions of this resolution, 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 execution and delivery of the Assignment Documents and the leasing of the Facility to the Assignee 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

(d) The execution and delivery of the Assignment Documents and the continued leasing of the Facility is reasonably necessary to induce the Assignee to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Assignee and counsel to the Assignee, the Facility continues to conform 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

(f) It is desirable and in the public interest for the Agency to lease the Facility to the Assignee; and

(g) It is desirable and in the public interest for the Agency to consent to the execution and delivery of the Assignment Documents providing for the assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement and the Facility to the Assignee and the assumption by the Assignee of all of such rights, title, interest, duties, liabilities and obligations of the Original Company under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement; and

(h) The Assignment and Assumption Agreement, the Assignment of Lease, the Amended and Restated Lease Agreement and the Assignment Documents to which the Agency is a party will be effective instruments whereby the Original Company will assign all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement and the Facility to the Assignee and the Assignee will assume all of such rights, title, interest, duties, liabilities and obligations of the Original Company under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement and the Facility with the consent of the Agency.

Section 2. The Agency has assessed all material information included in connection with the Assignee's application for financial assistance, and such information has provided the Agency a reasonable basis for its decision to provide the financial assistance described herein to the Assignee.

Section 3. The Agency hereby determines to: (i) consent to the assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations pertaining to the Facility under the Lease Agreement to the Assignee and the assumption by the Assignee of all of such rights, title, interest, duties, liabilities and obligations of the Original Company pursuant to the Assignment and Assumption Agreement, (ii) execute, deliver and perform the Assignment and Assumption Agreement, (iii) execute, deliver and perform the Assignment of Lease, (iv) execute, deliver and perform the Amended and Restated Lease Agreement and (v) execute and deliver the other Assignment Documents to which the Agency is a party.

Section 4. The Agency is hereby authorized to consent to the assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement and the Facility to the Assignee and the assumption by the Assignee of all of such rights, title, interest, duties, liabilities and obligations of the Original Company pursuant to the Assignment and Assumption Agreement, the Assignment of Lease, and the

Amended and Restated 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 assignment and assumption are hereby approved, ratified and confirmed.

Section 5. The Agency hereby authorizes and approves the following economic benefits to be granted to the Assignee in the in the form of continued abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereto) pursuant to the terms of the Lease Agreement and as assigned by the Original Company to the Assignee in accordance with the Assignment and Assumption Agreement, the Assignment of Lease, and the Amended and Restated Lease Agreement, consistent with the policies of the Agency.

Section 6. The Assignee is hereby notified that it will be required to comply with Section 875 of the Act. The Assignee shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement, as assigned and amended. The Assignee is further notified that the tax exemptions and abatements provided pursuant to the Act are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Recapture Agreement as amended and restated by the Amended and Restated Lease Agreement.

Section 7. The form and substance of the Assignment and Assumption Agreement, the Assignment of Lease, the Amended and Restated Lease Agreement and the Assignment 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 8.

(a) The Chairman, the Chief Executive Officer of the Agency or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Assignment and Assumption Agreement, the Assignment of Lease, the Amended and Restated Lease Agreement, and the other Assignment 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, the Chief Executive Officer of the Agency 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, the Chief Executive Officer of the Agency or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, the Chief Executive Officer of the Agency 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 9. 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 10. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Assignee. The Assignee agrees to pay such expenses and further agrees 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 11. The provisions of this resolution shall continue to be effective for one year from the date hereof, whereupon the Agency may, at its option, terminate the effectiveness of this Resolution (except with respect to the matters contained in Section 10 hereof).

Section 12. 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 28th day of July, 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, the Agency's Board Meeting on July 28, 2021, was held as a public meeting open for the public to attend in person, 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 28th day of July, 2021.

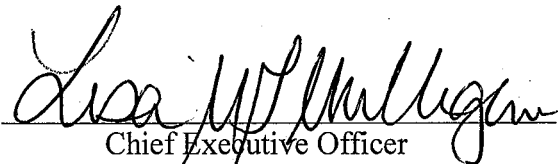
By: 
Chief Executive Officer

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to 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 13th day of July, 2021, at 10:00 a.m. the Town of Brookhaven Division of Economic Development, 2nd Floor, One Independence Hill, Farmingville, New York 11738, in connection with the following matters:

The Agency has previously provided its assistance to Warco, L.L.C., a New York limited liability company (the "**Original Company**") and Frank Lowe Rubber & Gasket Co., Inc., a New York business corporation (the "**Sublessee**"), by issuing its Industrial Development Revenue Bonds, Series 2006 (Warco, L.L.C./Frank Lowe Rubber & Gasket Co., Inc. Facility) in the aggregate principal amount of \$6,270,000 (the "**Bonds**"), to finance an industrial development facility consisting of the acquisition of an approximately 6.35 acre parcel of land located at 44 Ramsey Road, Shirley, Town of Brookhaven, Suffolk County, New York (more specifically known as Parcel "E" and as Suffolk County Tax Parcel Number 200-584-1-4.38), and the construction and equipping of an approximately 61,918 square foot building located thereon and the acquisition of certain machinery and equipment including, but not limited to, a Preco die cutter, an additional laminator, a slitter, a baloney slitter, racking, shelving and material handling equipment and office equipment and furnishing including, but not limited to, computers, furniture and supplies (the "**Facility**"), which Facility is leased by the Agency to the Company and subleased by the Company to the Sublessee, and used by the Sublessee for the manufacturing and warehousing of gaskets, packing and sealing devices and other fabricated rubber products (collectively, the "**Project**").

The Original Company has now requested the Agency's consent to the (i) assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement and the Recapture Agreement, and certain other agreements in connection with the Facility to 44 Ramsey, LLC, a New York limited liability company or another entity formed or to be formed by 44 Ramsey, LLC, or the principals thereof (collectively, the "**Assignee**"), and the assumption by the Assignee of all of such rights, title, interest, duties, liabilities and obligations of the Original Company, and (ii) the release of the Original Company from any further liability with respect to the Facility, subject to certain requirements of the Agency, all pursuant to the terms of an Assignment, Assumption and Amendment Agreement, to be dated as of June 1, 2021, or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the "**Assignment and Assumption Agreement**"), by and among the Agency, the Original Company and the Assignee, a certain Assignment and Assumption of Lease Agreement, to be dated as of June 1, 2021, or such other date as may be determined by the Chairman, Executive Director and counsel to the Agency (the "**Assignment of Lease Agreement**"), by and between the Original Company and the Assignee, and consented to by the Agency, and a certain Amended and Restated Lease and Project Agreement, dated as of June 1, 2021 or such other date as may be determined by the Chairman, Chief Executive Officer, Deputy Executive Director and counsel to the Agency (the "**Amended and Restated Lease Agreement**"), by and between the

Agency, as lessor, and the Company, as lessee. All terms used herein and not defined are defined in Schedule A of the Lease Agreement, dated as of December 1, 2006 (the "**Lease Agreement**"). The Facility will be owned by the Assignee and will continue to be operated and/or managed by the Sublessee.

In connection with the assignment by the Original Company and the assumption by the Assignee of the Facility, the Original Company will cause the Bonds to be redeemed in full.

The Agency contemplates that it will provide financial assistance to the Assignee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility and continued abatement of real property taxes pursuant to terms of the Lease Agreement and as assigned by the Original Company to the Assignee in accordance with the Assignment and Assumption Agreement, the Assignment of Lease, and the Amended and Restated Lease Agreement, 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. 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. Prior to the hearing, all persons will have the opportunity to review on the Agency's website (<https://brookhavenida.org/>), the application for financial assistance filed by the Assignee with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: July 1, 2021

TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
JULY 13, 2021 at 10:00 A.M.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY (WARCO, L.L.C./FRANK LOWE RUBBER & GASKET CO., INC. 2006 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:

The Agency has previously provided its assistance to Warco, L.L.C., a New York limited liability company (the “**Original Company**”) and Frank Lowe Rubber & Gasket Co., Inc., a New York business corporation (the “**Sublessee**”), by issuing its Industrial Development Revenue Bonds, Series 2006 (Warco, L.L.C./Frank Lowe Rubber & Gasket Co., Inc. Facility) in the aggregate principal amount of \$6,270,000 (the “**Bonds**”), to finance an industrial development facility consisting of the acquisition of an approximately 6.35 acre parcel of land located at 44 Ramsey Road, Shirley, Town of Brookhaven, Suffolk County, New York (more specifically known as Parcel “E” and as Suffolk County Tax Parcel Number 200-584-1-4.38), and the construction and equipping of an approximately 61,918 square foot building located thereon and the acquisition of certain machinery and equipment including, but not limited to, a Preco die cutter, an additional laminator, a slitter, a baloney slitter, racking, shelving and material handling equipment and office equipment and furnishing including, but not limited to, computers, furniture and supplies (the “**Facility**”), which Facility is leased by the Agency to the Company and subleased by the Company to the Sublessee, and used by the Sublessee for the manufacturing and warehousing of gaskets, packing and sealing devices and other fabricated rubber products (collectively, the “**Project**”).

The Original Company has now requested the Agency’s consent to the (i) assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement and the Recapture Agreement, and certain other agreements in connection with the Facility to 44 Ramsey, LLC, a New York limited liability company or another entity formed or to be formed by 44 Ramsey, LLC, or the principals thereof (collectively, the “**Assignee**”), and the assumption by the Assignee of all of such rights, title, interest, duties, liabilities and obligations of the

Original Company, and (ii) the release of the Original Company from any further liability with respect to the Facility, subject to certain requirements of the Agency, all pursuant to the terms of an Assignment, Assumption and Amendment Agreement, to be dated as of June 1, 2021, or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the "**Assignment and Assumption Agreement**"), by and among the Agency, the Original Company and the Assignee, a certain Assignment and Assumption of Lease Agreement, to be dated as of June 1, 2021, or such other date as may be determined by the Chairman, Executive Director and counsel to the Agency (the "**Assignment of Lease Agreement**"), by and between the Original Company and the Assignee, and consented to by the Agency, and a certain Amended and Restated Lease and Project Agreement, dated as of June 1, 2021 or such other date as may be determined by the Chairman, Chief Executive Officer, Deputy Executive Director and counsel to the Agency (the "**Amended and Restated Lease Agreement**"), by and between the Agency, as lessor, and the Company, as lessee. All terms used herein and not defined are defined in Schedule A of the Lease Agreement, dated as of December 1, 2006 (the "**Lease Agreement**"). The Facility will be owned by the Assignee and will continue to be operated and/or managed by the Sublessee.

In connection with the assignment by the Original Company and the assumption by the Assignee of the Facility, the Original Company will cause the Bonds to be redeemed in full.

The Agency contemplates that it will provide financial assistance to the Assignee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility and continued abatement of real property taxes pursuant to terms of the Lease Agreement and as assigned by the Original Company to the Assignee in accordance with the Assignment and Assumption Agreement, the Assignment of Lease, and the Amended and Restated Lease Agreement, all consistent with the uniform tax exemption policies ("**UTEP**") of the Agency..

4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of the Facility, 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

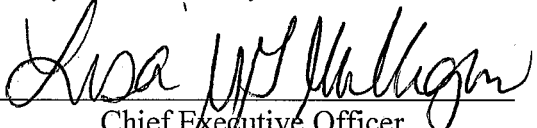
5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 10:30 a.m.

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 13, 2021, at 10:00 a.m., local time, at Town of Brookhaven Industrial Development Agency, 2nd Floor, One Independence Hill, 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.

IN WITNESS WHEREOF, I have hereunto set my hand as of July 13, 2021.


Chief Executive Officer

[END OF FORM OF MINUTES OF PUBLIC HEARING]

EXHIBIT C

PILOT Schedule

Schedule of payments-in-lieu-of-taxes: 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), Longwood Central School District, Suffolk County and Appropriate Special Districts

<u>Year</u>	<u>PILOT Payment</u>
2019/2020	\$32,185
2020/2021	\$64,371
2021/2022	\$96,556
2022/2023	\$128,741
2023/2024	\$160,926

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.

Date: September 15, 2021

At a meeting of the Town of Brookhaven Industrial Development Agency (the “Agency”), held electronically via webinar and in person, on the 15th day of September, 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
Lenore Paprocky, Member

Recused:

Excused: Frank C. Trotta, Asst. Treasurer

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 an amendment to an authorizing resolution to a certain industrial development facility more particularly described below (Warco, L.L.C./Frank Lowe Rubber & Gasket Co., Inc. 2006 Facility) and the leasing of the facility to 44 Ramsey Road Owner LLC.

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

Voting Aye

Braun
Grucci
Callahan
Scheidt
Pollakusky
Paprocky

Voting Nay

AMENDED RESOLUTION OF THE TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE
ACQUISITION OF A CERTAIN INDUSTRIAL DEVELOPMENT
FACILITY WARCO, L.L.C., A NEW YORK LIMITED LIABILITY
COMPANY TO 44 RAMSEY ROAD OWNER LLC, A DELAWARE
LIMITED LIABILITY 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, 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, 44 Ramsey, LLC, a New York limited liability company (the “**Original Assignee**”), previously submitted the Agency’s consent to an Assignment and Assumption Agreement in connection with an approximately 6.35 acre parcel of land located 44 Ramsey Road, Shirley, New York (the “**Land**”), an approximately 61,918 square foot building located thereon (the “**Improvements**”) and the acquisition of certain machinery and equipment (the “**Equipment**”; and, together with the Land and the Improvements, the “**Facility**”), all currently leased by the Agency to Warco, L.L.C., a New York limited liability company (the “**Original Company**”), and subleased by the Original Company to Frank Lowe Rubber & Gasket Co., Inc. (the “**Sublessee**”), and presently used by the Sublessee for the manufacturing and warehousing of gaskets, packing and sealing devices and other fabricated rubber products (the “**Project**”), all as more fully described in the Agency’s Authorizing Resolution, dated July 28, 2021 (the “**Authorizing Resolution**”); and

WHEREAS, subsequent to the Authorizing Resolution, the Agency received a letter dated August 31, 2021, from Rockpoint Fund Acquisitions, L.L.C. (“**Rockpoint**”) and BEB Capital (“**BEB**”), along with an amended application for financial assistance from 44 Ramsey Road Owner, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of 44 Ramsey Road Owner, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (the “**New Assignee**”), the New Assignee is wholly owned by a joint venture between Rockpoint and BEB, and requested that the Agency consent to amend the Authorizing Resolution to reflect that it is intended that the New Assignee would replace the Original Assignee as the applicant for the Project; and

WHEREAS, in connection with the New Assignee, the Agency held a supplemental public hearing (the “**Supplemental Hearing**”) on September 14, 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 Supplemental Hearing was given on September 2, 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 Second Supplemental Hearing is substantially in the form annexed hereto as Exhibit B; and

WHEREAS, the Agency intends to consent to the New Assignee and to identify the New Assignee as the owner of the Project and the beneficiary of the Agency's financial assistance contemplated by the Authorizing Resolution; and

WHEREAS, in the event Rockpoint and BEB do not move forward with the joint venture and do not form the New Assignee to acquire the Facility, the Original Assignee shall acquire the Facility and the provisions of the Authorizing Resolution shall remain in effect; 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 ratifies and confirms all terms contemplated under the Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the authorization of the Assignment Documents (as defined therein); and

WHEREAS, the Original Company, the Original Assignee and the New Assignee 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 assignment of the Facility by the Agency to the Original Assignee or the New Assignee; and

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

Section 1. The Agency hereby amends the Authorizing Resolution, as amended by this Amended Authorizing Resolution to provide that all references in the Authorizing Resolution to the Original Assignee shall mean the Original Assignee or the New Assignee.

Section 2. The Agency hereby ratifies and confirms all terms contemplated by the Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Assignment Documents.

Section 3. Any expenses incurred by the Agency with respect to the assignment of the Facility by the Original Company and the assumption of the Facility by the Original Assignee or the New Assignee shall be paid by the Original Company, the and the New Assignee. The Original Company and the New Assignee have 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 assignment of the Facility by the Original Company and the assumption of the Facility by the New Assignee.

Section 4. The provisions of this resolution shall continue to be effective for one year from the date hereof, whereupon the Agency may, at its option, terminate the effectiveness of this Resolution (except with respect to the matters contained in Section 3 hereof).

Section 5. This Amended Authorizing 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 15th day of September, 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, the Agency’s Board Meeting on September 15, 2021, was held as a public meeting open for the public to attend in person, as well as a webinar, 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 15th day of September, 2021.

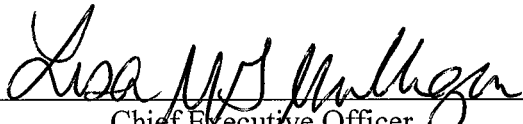
By: 
Chief Executive Officer

Exhibit A

NOTICE OF SUPPLEMENTAL PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a supplemental public hearing pursuant to 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 14th day of September, 2021, at 10:00 a.m. local time, at the Town of Brookhaven Industrial Development Agency, 2nd Floor, One Independence Hill, Farmingville, New York 11738, in connection with the following matters:

The Agency has previously provided its assistance to Warco, L.L.C., a New York limited liability company (the “**Original Company**”) and Frank Lowe Rubber & Gasket Co., Inc., a New York business corporation (the “**Sublessee**”), by issuing its Industrial Development Revenue Bonds, Series 2006 (Warco, L.L.C./Frank Lowe Rubber & Gasket Co., Inc. Facility) in the aggregate principal amount of \$6,270,000 (the “**Bonds**”), to finance an industrial development facility consisting of the acquisition of an approximately 6.35 acre parcel of land located at 44 Ramsey Road, Shirley, Town of Brookhaven, Suffolk County, New York (more specifically known as Parcel “E” and as Suffolk County Tax Parcel Number 200-584-1-4.38), and the construction and equipping of an approximately 61,918 square foot building located thereon and the acquisition of certain machinery and equipment including, but not limited to, a Preco die cutter, an additional laminator, a slitter, a baloney slitter, racking, shelving and material handling equipment and office equipment and furnishing including, but not limited to, computers, furniture and supplies (the “**Facility**”), which Facility is leased by the Agency to the Company and subleased by the Company to the Sublessee, and used by the Sublessee for the manufacturing and warehousing of gaskets, packing and sealing devices and other fabricated rubber products (collectively, the “**Project**”).

The Original Company previously requested the Agency’s consent to the (i) assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement and the Recapture Agreement, and certain other agreements in connection with the Facility to 44 Ramsey, LLC, a New York limited liability company or another entity formed or to be formed by 44 Ramsey, LLC, or the principals thereof (collectively, “**44 Ramsey**”), and the assumption by the 44 Ramsey of all of such rights, title, interest, duties, liabilities and obligations of the Original Company, and (ii) the release of the Original Company from any further liability with respect to the Facility, subject to certain requirements of the Agency, all pursuant to the terms of an Assignment, Assumption and Amendment Agreement, to be dated a date to be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the “**Assignment and Assumption Agreement**”), by and among the Agency, the Original Company and the 44 Ramsey, a certain Assignment and Assumption of Lease Agreement, to be dated a date to be determined by the Chairman, Executive Director and counsel to the Agency (the “**Assignment of Lease Agreement**”), by and between the Original Company and the 44 Ramsey, and consented to by the Agency, and a certain Amended and Restated Lease and Project Agreement, dated a date to be determined by the Chairman, Chief Executive Officer, Deputy Executive Director and counsel to the Agency (the “**Amended and Restated Lease Agreement**”), by and between the Agency, as lessor, and the Company, as lessee. All terms used herein and not defined are defined in Schedule A of the Lease Agreement, dated as of December 1, 2006 (the “**Lease Agreement**”).

A public hearing was previously held by the Agency on July 13, 2021 with respect to the assignment and assumption described in the preceding paragraph.

The Assignee has now informed the Agency that, as part of a joint venture, 44 Ramsey Road Owner LLC, a Delaware limited liability company duly authorized to do business in the State of New York, or another entity formed or to be formed by 44 Ramsey Road Owner LLC or the principals thereof (collectively, the “Assignee”), will now acquire the Original Company’s interest in the Facility instead of 44 Ramsey, and shall in place of 44 Ramsey assume all rights, title, interest, duties, liabilities and obligations of the Original Company in connection with the Project pursuant to the Assignment and Assumption Agreement, the Assignment of Lease Agreement, and the Amended and Restated Lease Agreement. Upon execution of the Assignment and Assumption Agreement, the Assignment of Lease Agreement, and the Amended and Restated Lease Agreement, the Assignee will own the Facility and the Facility will continue to be operated and managed by the Sublessee.

In connection with the assignment by the Original Company and the assumption by the Assignee of the Facility, the Original Company will cause the Bonds to be redeemed in full.

The Agency contemplates that it will provide financial assistance to the Assignee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility and continued abatement of real property taxes pursuant to terms of the Lease Agreement and as assigned by the Original Company to the Assignee in accordance with the Assignment and Assumption Agreement, the Assignment of Lease, and the Amended and Restated Lease Agreement, 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. 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. Prior to the hearing, all persons will have the opportunity to review on the Agency’s website (<https://brookhavenida.org/>), the application for financial assistance filed by the Assignee with the Agency and an analysis of the costs and benefits of the proposed Facility.

Due to COVID-19 protocols, all persons attending the supplemental public hearing will be required to wear face masks and maintain proper social distancing.

Dated: September 2, 2021

TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

Exhibit B

MINUTES OF SUPPLEMENTAL PUBLIC HEARING HELD ON
SEPTEMBER 14, 2021 AT 10:00 A.M.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(WARCO, L.L.C./FRANK LOWE RUBBER & GASKET CO., INC. 2006 FACILITY)

1. James M. Tullo, Deputy Director of the Town of Brookhaven Industrial Development Agency (the “**Agency**”) called the hearing to order.

2. James M. Tullo then appointed himself the hearing officer of the Agency, to record the minutes of the hearing.

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:

The Agency has previously provided its assistance to Warco, L.L.C., a New York limited liability company (the “**Original Company**”) and Frank Lowe Rubber & Gasket Co., Inc., a New York business corporation (the “**Sublessee**”), by issuing its Industrial Development Revenue Bonds, Series 2006 (Warco, L.L.C./Frank Lowe Rubber & Gasket Co., Inc. Facility) in the aggregate principal amount of \$6,270,000 (the “**Bonds**”), to finance an industrial development facility consisting of the acquisition of an approximately 6.35 acre parcel of land located at 44 Ramsey Road, Shirley, Town of Brookhaven, Suffolk County, New York (more specifically known as Parcel “E” and as Suffolk County Tax Parcel Number 200-584-1-4.38), and the construction and equipping of an approximately 61,918 square foot building located thereon and the acquisition of certain machinery and equipment including, but not limited to, a Preco die cutter, an additional laminator, a slitter, a baloney slitter, racking, shelving and material handling equipment and office equipment and furnishing including, but not limited to, computers, furniture and supplies (the “**Facility**”), which Facility is leased by the Agency to the Company and subleased by the Company to the Sublessee, and used by the Sublessee for the manufacturing and warehousing of gaskets, packing and sealing devices and other fabricated rubber products (collectively, the “**Project**”).

The Original Company previously requested the Agency’s consent to the (i) assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement and the Recapture Agreement, and certain other agreements in connection with the Facility to 44 Ramsey, LLC, a New York limited liability company or another entity formed or to be formed by 44 Ramsey, LLC, or the principals thereof (collectively, “**44 Ramsey**”), and the assumption by the 44 Ramsey of all of such rights, title, interest, duties, liabilities and obligations of the Original Company, and (ii) the release of the Original Company from any further liability with respect to the Facility, subject to certain requirements of the Agency, all pursuant to the terms of an Assignment, Assumption and Amendment Agreement, to be dated a

date to be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the “**Assignment and Assumption Agreement**”), by and among the Agency, the Original Company and the 44 Ramsey, a certain Assignment and Assumption of Lease Agreement, to be dated a date to be determined by the Chairman, Executive Director and counsel to the Agency (the “**Assignment of Lease Agreement**”), by and between the Original Company and the 44 Ramsey, and consented to by the Agency, and a certain Amended and Restated Lease and Project Agreement, dated a date to be determined by the Chairman, Chief Executive Officer, Deputy Executive Director and counsel to the Agency (the “**Amended and Restated Lease Agreement**”), by and between the Agency, as lessor, and the Company, as lessee. All terms used herein and not defined are defined in Schedule A of the Lease Agreement, dated as of December 1, 2006 (the “**Lease Agreement**”).

A public hearing was previously held by the Agency on July 13, 2021 with respect to the assignment and assumption described in the preceding paragraph.

The Assignee has now informed the Agency that, as part of a joint venture, 44 Ramsey Road Owner LLC, a Delaware limited liability company duly authorized to do business in the State of New York, or another entity formed or to be formed by 44 Ramsey Road Owner LLC or the principals thereof (collectively, the “**Assignee**”), will now acquire the Original Company’s interest in the Facility instead of 44 Ramsey, and shall in place of 44 Ramsey assume all rights, title, interest, duties, liabilities and obligations of the Original Company in connection with the Project pursuant to the Assignment and Assumption Agreement, the Assignment of Lease Agreement, and the Amended and Restated Lease Agreement. Upon execution of the Assignment and Assumption Agreement, the Assignment of Lease Agreement, and the Amended and Restated Lease Agreement, the Assignee will own the Facility and the Facility will continue to be operated and managed by the Sublessee.

In connection with the assignment by the Original Company and the assumption by the Assignee of the Facility, the Original Company will cause the Bonds to be redeemed in full.

The Agency contemplates that it will provide financial assistance to the Assignee in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility and continued abatement of real property taxes pursuant to terms of the Lease Agreement and as assigned by the Original Company to the Assignee in accordance with the Assignment and Assumption Agreement, the Assignment of Lease, and the Amended and Restated Lease Agreement, all consistent with the uniform tax exemption policies (“**UTEP**”) of the Agency.

4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of the Facility, 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.

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 September 14, 2021, at 10:00 a.m., local time, at Town of Brookhaven Industrial Development Agency, 2nd Floor, One Independence Hill, 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.

IN WITNESS WHEREOF, I have hereunto set my hand as of September 14, 2021.


Chief Executive Officer

[END OF FORM OF MINUTES OF SUPPLEMENTAL PUBLIC HEARING]

Date: November 20, 2019

At a meeting of the Town of Brookhaven Industrial Development Agency (the “**Issuer**”), held on the 20th day of November, 2019, at 12:00 p.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: Frederick C. Braun, III
Martin Callahan
Felix J. Grucci, Jr.
Scott Middleton
Gary Pollakusky
Ann-Marie Scheidt
Frank C. Trotta

Absent:

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 Warco, L.L.C./Frank Lowe Rubber & Gasket Co., Inc. Facility and the execution of related documents.

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

Voting Aye

Braun
Callahan
Grucci
Middleton
Pollakusky
Trotta

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY APPROVING
THE MODIFICATION OF PAYMENT-IN-LIEU-OF-TAX
BENEFITS WITH RESPECT TO THE WARCO,
L.L.C./FRANK LOWE RUBBER & GASKET CO., INC.
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 “**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, the Issuer previously provided its assistance to Warco, L.L.C., a New York limited liability company (the “**Company**”), by issuing its Industrial Development Revenue Bonds, Series 2006 (Warco, L.L.C./Frank Lowe Rubber & Gasket Co., Inc. Facility) in the aggregate principal amount of \$6,270,000 (the “**Bonds**”), to finance an industrial development facility consisting of the acquisition of an approximately 6.35 acre parcel of land located on the south side of Ramsay Road, approximately 2,370 feet east of William Floyd Parkway, in Yaphank, Town of Brookhaven, Suffolk County, New York (more specifically known as Parcel “E” and as Suffolk County Tax Parcel Number 200-584-1-4.38), and the construction and equipping of an approximately 61,918 square foot building located thereon and the acquisition of certain machinery and equipment including, but not limited to, a Preco die cutter, an additional laminator, a slitter, a baloney slitter, racking, shelving and material handling equipment and office equipment and furnishing including, but not limited to, computers, furniture and supplies, all leased by the Issuer to the Company and subleased by the Company to Frank Lowe Rubber & Gasket Co., Inc. (the “**Sublessee**”), and used by the Sublessee for the manufacturing and warehousing of gaskets, packing and sealing devices and other fabricated rubber products (the “**Facility**”); and

WHEREAS, the Issuer previously acquired title to the Facility pursuant to a certain Bargain and Sale Deed (the “**Deed**”), and a certain Bill of Sale (the “**Bill of Sale**”), each dated December 14, 2006, from the Company to the Issuer; and

WHEREAS, the Issuer is currently leasing the Facility to the Company, pursuant to a certain Lease Agreement, dated as of December 1, 2006 (the “**Lease Agreement**”), between the Issuer and the Company; and

WHEREAS, the term of the Lease Agreement runs until December 1, 2026; and

WHEREAS, the Company is further subleasing the Facility to the Sublessee pursuant to a certain Sublease Agreement, dated December 14, 2006 (the “**Sublease Agreement**”), by and between the Company and the Sublessee; and

WHEREAS, in connection with the leasing and subleasing of the Facility, the Issuer, the Company, and the Sublessee entered into a certain Payment-in-Lieu-of Tax Agreement, dated as of December 1, 2006 (the “**Original PILOT Agreement**”), whereby the Company and Sublessee agreed to make payments in lieu of taxes on the Facility; and

WHEREAS, the Company and Sublessee have now requested the Issuer’s assistance in granting an extension of benefits provided under the Original PILOT Agreement for a period of five (5) years (the “**PILOT Extension**”); and

WHEREAS, the Issuer has agreed to grant the requested PILOT Extension to the Company and the Sublessee pursuant to a certain Amended and Restated Payment-in-Lieu-of-Tax Agreement, originally dated as of December 1, 2006 and amended and restated as of November 1, 2019 or such other date as agreed upon by the Chairman, the Chief Executive Officer and counsel to the Issuer (the “**Amended and Restated PILOT Agreement**”; and together with the Original PILOT Agreement, the “**PILOT Agreement**”), by and among the Issuer, the Company and the Sublessee; and

WHEREAS, the Issuer, the Company, and the Sublessee will enter into a certain Recapture Agreement, dated as of November 1, 2019 or such other date as agreed upon by the Chairman, the Chief Executive Officer and counsel to the Agency (the “**Recapture Agreement**”), by and among the Issuer, the Company, and the Sublessee in order to reflect the repayment obligations of the Company and the Sublessee upon the occurrence of a Recapture Event (as defined therein); and

WHEREAS, the Issuer, 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 Issuer contemplates that it will provide financial assistance to the Company and the Sublessee consistent with the policies of the Issuer, in the form of the PILOT Extension (as set forth in the PILOT Schedule attached as Exhibit C hereof); and

WHEREAS, in compliance with Section 859-a of the Act, a public hearing was held on November 19, 2019, after public notice thereof was published on November 8, 2019, to hear all persons interested in the proposed financial assistance by the Issuer 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 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 Company and the Sublessee 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 continued leasing and 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 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 continued leasing of the Facility to the Company for further subleasing to the Sublessee will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Suffolk County, 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 PILOT Extension is reasonably necessary to induce the Company and the Sublessee to maintain and expand their respective business operations in the State of New York; and

(e) Based upon representations of the Company and the Sublessee and counsel to the Company and the Sublessee, 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

(f) It is desirable and in the public interest for the Issuer to grant the PILOT Extension to the Company and the Sublessee; and

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

(h) The Recapture Agreement will be an effective instrument whereby the Issuer, the Company, and the Sublessee agree to the terms and conditions whereby the Agency may recapture certain financial benefits provided to the Company and the Sublessee; and

(i) The Amendment Documents will be effective instruments whereby the Issuer, the Company and the Sublessee effectuate the PILOT Extension.

Section 2. The Issuer has assessed all material information included in connection with the Company’s and the Sublessee’s application for financial assistance, including but not limited to, the cost-benefit analysis prepared by the Issuer and such information has provided the Issuer a reasonable basis for its decision to provide the financial assistance described herein to the Company and the Sublessee.

Section 3. In consequence of the foregoing, the Issuer hereby determines to: (i) grant the PILOT Extension to the Company and the Sublessee pursuant to the Amended and Restated PILOT Agreement, (ii) execute, deliver and perform the Amended and Restated PILOT Agreement, (iii) execute and deliver the Recapture Agreement; and (iv) execute and deliver the Amendment Documents.

Section 4. The form and substance of (i) the Amended and Restated PILOT Agreement, (ii) the Recapture Agreement, and (iii) the Amendment Documents (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 5. Subject to the provisions of this resolution and the Lease Agreement, the PILOT Agreement and the Recapture Agreement, the Issuer hereby authorizes and approves continued economic benefits to be granted to the Company and the Sublessee in connection with the Facility in the form of continued abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof), consistent with the policies of the Issuer.

Section 6. The Company and the Sublessee are hereby notified that the tax abatements provided pursuant to the Act are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the Recapture Agreement.

Section 7.

(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 Amended and Restated PILOT Agreement, the Amendment of Lease Agreement, the Recapture Agreement and the Amendment Documents, 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 Lease Agreement, as amended).

Section 8. 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 9. 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 "**Issuer**"), including the resolutions contained therein, held on the 20th day of November, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer 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 Issuer Documents contained in this transcript of proceedings are all in substantially the form presented to the Issuer and/or approved by said meeting.

I FURTHER CERTIFY that (i) all members of the Issuer 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 20th day of November, 2019.



Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to 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 19th day of November, 2019, at 10:00 a.m. local time, at the Town of Brookhaven Division of Economic Development, 2nd Floor, One Independence Hill, Farmingville, New York 11738, in connection with the following matters:

Warco, L.L.C., a New York limited liability company (the “**Company**”), has submitted a request to the Issuer for an extension of payments-in-lieu-of-taxes benefits on an approximately 6.35 acre parcel of land located on the south side of Ramsay Road, approximately 2,370 feet east of William Floyd Parkway, in Yaphank, Town of Brookhaven, Suffolk County, New York (more specifically known as Parcel “E” and as Suffolk County Tax Parcel Number 200-584-1-4.38), and the approximately 61,918 square foot building located thereon, which is leased by the Issuer to the Company and subleased by the Company to Frank Lowe Rubber & Gasket Co., Inc. (the “**Sublessee**”), and used by the Sublessee for the manufacturing and warehousing of gaskets, packing and sealing devices and other fabricated rubber products (the “**Facility**”). The Facility is owned, operated and/or managed by the Company and the Sublessee.

The Issuer has previously acquired the Facility and will continue to lease the Facility to the Company. The Issuer contemplates that it will provide financial assistance to the Company and the Sublessee in the form of the modification and extension of current abatements of real property taxes, 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 Company and the Sublessee 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 Company and the Sublessee with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: November 8, 2019

TOWN OF BROOKHAVEN INDUSTRIAL
DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON November 19, 2019

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY (WARCO, L.L.C./FRANK LOWE RUBBER & GASKET CO., INC. FACILITY)

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

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

Section 3. The hearing officer then described the financial assistance proposed by the Issuer and the location and nature of the Facility as follows:

Warco, L.L.C., a New York limited liability company (the “**Company**”), has submitted a request to the Issuer for an extension of payments-in-lieu-of-taxes benefits on an approximately 6.35 acre parcel of land located on the south side of Ramsay Road, approximately 2,370 feet east of William Floyd Parkway, in Yaphank, Town of Brookhaven, Suffolk County, New York (more specifically known as Parcel “E” and as Suffolk County Tax Parcel Number 200-584-1-4.38), and the approximately 61,918 square foot building located thereon, which is leased by the Issuer to the Company and subleased by the Company to Frank Lowe Rubber & Gasket Co., Inc. (the “**Sublessee**”), and used by the Sublessee for the manufacturing and warehousing of gaskets, packing and sealing devices and other fabricated rubber products (the “**Facility**”). The Facility is owned, operated and/or managed by the Company and the Sublessee.

The Issuer has previously acquired the Facility and will continue to lease the Facility to the Company. The Issuer contemplates that it will provide financial assistance to the Company and the Sublessee in the form of the modification and extension of current abatements of real property taxes, consistent with the policies of the Issuer.

Section 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:

N/A

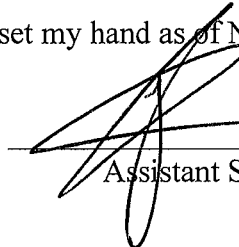
Section 5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 10:30 a.m.

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 foregoing copy of the minutes of a public hearing held by the Town of Brookhaven Industrial Development Agency (the “**Issuer**”) on November 19, 2019, at 10:00 a.m., local time, at Brookhaven Town Hall, Division of Economic Development, One Independence Hill, 2nd 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.

IN WITNESS WHEREOF, I have hereunto set my hand as of November 19, 2019.



Assistant Secretary

EXHIBIT C

Proposed PILOT Schedule

Schedule of payments-in-lieu-of-taxes: 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), Longwood Central School District, Suffolk County and Appropriate Special Districts

<u>Year</u>	<u>PILOT Payment</u>
1	\$32,185
2	\$64,371
3	\$96,556
4	\$128,741
5	\$160,926