

Date: February 15, 2017

At a meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), held on the 15th day of February, 2017 at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738, the following members of the Agency were:

Present: Frederick C. Braun, III
Martin Callahan
Michael Kelly
Scott Middleton

Recused:

Absent: Felix J. Grucci, Jr.
Gary Pollakusky
Ann-Marie Scheidt

Also Present: Lisa M.G. Mulligan, Chief Executive Officer

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in and title to a certain industrial development facility more particularly described below (Aarco Products, Inc. 2017 Facility) and the leasing of the facility to Arao Products, Inc.

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

Voting Aye

Braun
Callahan
Kelly
Middleton

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE APPOINTMENT OF FIRST ON OLD DOCK, LLC., A NEW YORK LIMITED LIABILITY COMPANY ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF FIRST ON OLD DOCK, LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AND AARCO PRODUCTS INC., A NEW YORK BUSINESS CORPORATION, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF AARCO PRODUCTS, INC. AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENTS OF THE AGENCY FOR THE PURPOSE OF ACQUIRING THE FACILITY, APPROVING THE ACQUISITION OF SUCH INDUSTRIAL DEVELOPMENT FACILITY MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as amended from time to time (collectively, the “Act”), the Town of Brookhaven Industrial Development Agency 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, Aarco Products, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Aarco Products Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Applicant” and “Sublessee”), has applied to the Town of Brookhaven Industrial Development Agency (the “Agency”) to enter into a transaction in which the Agency will assist in the acquisition of an approximately 1.6 acre parcel of land located at 21 Old Dock Road, Yaphank, New York (the “Land”), together with an approximately 20,000 square foot building located thereon including, but not limited to, the existing improvements, structures and other related facilities attached to the Land (the “Improvements”; and, together with the Land, the “Facility”), which Facility will be leased by the Agency to First On Old Dock, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of First On Old Dock, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Company”), and the Facility will be subleased by the Company to, and used by the Sublessee in its business in the manufacture and distribution of educational supplies, visual aids, bulletin boards, chalk boards, “smart” boards and related products for the education visual aid and display industry; and

WHEREAS, the Agency will acquire a leasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of February 1, 2017 or such other date as the Chairman, the Chief Executive Officer of the Agency and

counsel to the Agency shall agree (the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency will sublease and lease the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of February 1, 2017 or such other date as the Chairman, the Chief Executive Officer of the Agency and counsel to the Agency shall agree (the “**Lease Agreement**”), by and between the Agency and the Company; and

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

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company consistent with the policies of the Agency, in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$1,300,000 but not to exceed \$2,000,000 in connection with the financing of the acquisition of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring the Facility with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof), consistent with the policies of the Agency; and

WHEREAS, the Sublessee and the Agency will enter into a certain Agency Compliance Agreement, dated as of February 1, 2017 or such other date as may be determined by the Chairman or Executive Director of the Agency and counsel to the Agency (the “**Agency Compliance Agreement**”), whereby the Sublessee will provide certain assurances to the Agency with respect to the Facility; and

WHEREAS, as security for a loan or loans (as such term is defined in the Amended and Restated Lease Agreement), the Agency and the Company will execute and deliver to Suffolk County National Bank, or a lender or lenders not yet determined (collectively, the “**Lender**”), a mortgage or mortgages, and such other loan documents satisfactory to the Agency, upon advice of counsel, in both form and substance, as may be reasonably required by the Lender, to be dated a date to be determined, in connection with the financing, any refinancing or permanent financing of the costs of the acquisition of the Facility (collectively, 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, a public hearing (the “**Hearing**”) was held on January 30, 2017, 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 January 17, 2017, and such notice (together with proof of publication), was substantially in the form annexed hereto as Exhibit A; and

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

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

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

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

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

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

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

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

Section 2. The Agency hereby finds and determines:

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

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

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

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

(e) Based upon representations of the Company and 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) The Facility and the operations conducted therein do not have a significant effect on the environment, as determined in accordance with Article 8 of the Environmental Conservation Law of the State of New York and the regulations promulgated thereunder; and

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

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

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

(j) The Agency Compliance Agreement will be an effective instrument whereby the Sublessee will provide certain assurances to the Agency with respect to the Sublease Agreement.

(k) The Loan Documents to which the Agency is a party will be effective instruments whereby the Agency and the Company agree to secure the Loan made to the Company by the Lender.

Section 3. The Agency 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 Agency and such information has provided the Agency a reasonable basis for its decision to provide the financial assistance described herein to the Company.

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

Agreement, (v) execute and deliver the Agency Compliance Agreement, (vi) execute and deliver additional documents as may be required in connection with the leasing of the Facility by the Agency to the Company, (vii) grant a mortgage on and security interests in and to the Facility pursuant to the Loan Documents, and (viii) execute and deliver the Loan Documents to which the Agency is a party.

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

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

Section 7. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition of the Facility in the form of: (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount presently estimated to be \$1,300,000 but not to exceed \$2,000,000 in connection with the financing of the acquisition of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring the Facility, and (ii) abatement of real property taxes on the Facility (as set forth in the PILOT Schedule attached as Exhibit C hereof), consistent with the policies of the Agency.

Section 8. The Company hereby agrees to comply with Section 875 of the Act. The Company further agrees that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this Authorizing Resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act and the Lease Agreement.

Section 9. The form and substance of the Company Lease, the Lease Agreement, the Agency Compliance Agreement and the Loan Documents to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 10.

(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 Company Lease, the Lease Agreement, the Agency Compliance Agreement and the Loan Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Chief Executive Officer or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and 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 11. 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 12. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company and/or the Sublessee. By acceptance hereof, the Company and the Sublessee agree 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 13. This resolution shall take effect immediately.

ADOPTED: FEBRUARY 15, 2017

ACCEPTED: _____, 2017

FIRST ON OLD DOCK, LLC

By: _____

Name:

Title:

AARCO PRODUCTS, INC.

By: _____

Name:

Title:

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

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

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 15th day of February, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

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

IN WITNESS WHEREOF, I have hereunto set my hand as of the 15th day of February, 2017.

By:  _____
Assistant Secretary

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency on the 30th day of January, 2017, at 11:00 a.m., local time, at the Town of Brookhaven, Offices of Economic Development, One Independence Hill, 3rd Floor, Farmingville, New York, in connection with the following matters:

Aarco Products, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Araeco Products Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Applicant**"), has applied to the Town of Brookhaven Industrial Development Agency (the "**Agency**") to enter into a transaction in which the Agency will assist in the acquisition of an approximately 1.6 acre parcel of land located at 21 Old Dock Road, Yaphank, New York (the "**Land**") together with an approximately 20,000 square foot building located thereon including, but not limited to, the existing improvements, structures and other related facilities attached to the Land (the "**Improvements**"; and, together with the Land, the "**Facility**"), which Facility will be leased by the Agency to First On Old Dock, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of First On Old Dock, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**"), and the Facility will be subleased by the Company to, and used by the Applicant in its business in the manufacture and distribution of educational supplies, visual aids, bulletin boards, chalk boards, "smart" boards and related products for the education visual aid and display industry. The Facility will be owned by the Company.

The Agency will acquire a leasehold interest in the Facility will lease the Facility to the Company for further sublease by the Company to the Applicant. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes in connection with the renovation and equipping of the Facility, exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing or permanent financing of the Facility and abatement of real property taxes, all consistent with the policies of the Agency.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company and the Applicant 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 Applicant with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: January __, 2017

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT
AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer

EXHIBIT B

MINUTES OF PUBLIC HEARING HELD ON
JANUARY 30, 2017 at 11:00 A.M.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(AARCO PRODUCTS, INC. 2017 FACILITY)

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

2. The Chief Executive Officer then described the location and nature of the Facility to be financed as follows:

Aarco Products, Inc., a business corporation organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of Araeco Products Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Applicant**”), has applied to the Town of Brookhaven Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in the acquisition of an approximately 1.6 acre parcel of land located at 21 Old Dock Road, Yaphank, New York (the “**Land**”) together with an approximately 20,000 square foot building located thereon including, but not limited to, the existing improvements, structures and other related facilities attached to the Land (the “**Improvements**”; and, together with the Land, the “**Facility**”), which Facility will be leased by the Agency to First On Old Dock, LLC, a limited liability company organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of First On Old Dock, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), and the Facility will be subleased by the Company to, and used by the Applicant in its business in the manufacture and distribution of educational supplies, visual aids, bulletin boards, chalk boards, “smart” boards and related products for the education visual aid and display industry. The Facility will be owned by the Company.

3. The Agency will acquire a leasehold interest in the Facility will lease the Facility to the Company for further sublease by the Company to the Applicant. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes in connection with the renovation and equipping of the Facility, exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing or permanent financing of the Facility and abatement of real property taxes, all consistent with the policies of the Agency.

4. The hearing officer then opened up the hearing for comments from the floor for or against 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 Chief Executive Officer then asked if there were any further comments and, there being none, the hearing was closed at 11:30 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 "Agency") on January 30, 2017, at 11:00 a.m. local time, at Brookhaven Town Hall, 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 January 30, 2017.



Assistant Secretary

EXHIBIT C

Proposed PILOT Schedule

Formula for 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), South Country School District, Suffolk County and Appropriate Special Districts

Aarco Products, Inc. Project
21 Old Dock Road, Yaphank, New York
District 0200, Section 777.00, Block 05.00, Lot 001.004
South Country Central School District

<u>Tax Year</u>	<u>PILOT Payment Amount</u>
1	\$3,749.00
2	7,657.00
3	11,720.00
4	15,945.00
5	20,338.00
6	24,904.00
7	29,648.00
8	34,574.00
9	39,690.00
10	45,000.00

Date: February 15, 2017

At a meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), held on the 15th day of February, 2017, at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738, the following members of the Agency were:

Present: Frederick C. Braun, III
Martin Callahan
Michael Kelly
Scott Middleton

Recused:

Absent: Felix J. Grucci, Jr.
Gary Pollakusky
Ann-Marie Scheidt

Also Present: Lisa M.G. Mulligan, Chief Executive Officer

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on the authorization of proposed mortgage financing and the execution of related loan documents in connection with a certain industrial development facility more particularly described below (Excel Holdings 6 LLC 2015 Facility) and approving the execution and delivery of related documents.

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

Voting Aye

Braun
Callahan
Kelly
Middleton

Voting Nay

AMENDED RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING A MORTGAGE FINANCING AND THE EXECUTION AND DELIVERY OF LOAN DOCUMENTS IN CONNECTION THEREWITH FOR THE EXCEL HOLDINGS 6 LLC 2015 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, there was submitted to the Agency a proposal to undertake the mortgage financing of a certain industrial development facility (more particularly described in the Authorizing Resolution defined below) for Excel Holdings 6 LLC, a Delaware limited liability company, on behalf of itself and/or the principals of Excel Holdings 6 LLC and/or an entity formed or to be formed on behalf of the foregoing (the “**Company**”); and

WHEREAS, the Agency, by resolution duly adopted on November 16, 2016 (the “**Authorizing Resolution**”), decided to proceed under the provisions of the Act and authorized the mortgage refinancing in connection with the acquisition, construction and equipping of the Facility (as defined in the Authorizing Resolution); and

WHEREAS, pursuant to the Authorizing Resolution, the Agency previously authorized financial assistance to the Company, in the form of exemptions from mortgage recording taxes (other than the portion of the mortgage recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law) securing the additional principal amount presently estimated to be \$4,000,000 but not to exceed \$4,500,000 in connection with the 2016 Loan (as such term is defined in the Authorizing Resolution); and

WHEREAS, on September 30, 2016, the Governor of the State of New York (the “**State**”), enacted Chapter 394 of the Laws of 2016, which amended various sections of the General Municipal Law, the Public Authorities Law, and the Tax Law such that industrial development agencies (“**IDA**”), or an entity receiving financial assistance from an IDA are not exempt from the portion of the mortgages recording tax allocated to transportation districts referred to in Section 253(2)(a) of the Tax Law; and

WHEREAS, on February 1, 2017, the Governor signed legislation (Bill A374/S979) which amended the effective date of Chapter 394 of the Laws of 2016 from September 30, 2016 to July 1, 2017; and

WHEREAS, the Agency has agreed to amend the Authorizing Resolution pursuant to this resolution to with respect to certain financial assistance to be granted to the Company to reflect the above-referenced changes in the Tax Law; and

WHEREAS, subject to the provisions of this resolution, the Agency may provide financial assistance to the Company, in the form of exemptions from mortgage recording taxes, in accordance with State law then in effect, for one or more mortgages securing the additional principal amount presently estimated to be \$4,000,000 but not to exceed \$4,500,000 in connection with the 2016 Loan, consistent with the policies 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 ratifies and confirms all terms contemplated under the Authorizing Resolution, as amended by this Amended Authorizing Resolution, including the Agency Documents (as defined therein); 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 transfer of leasehold interest or a fee title interest in 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 authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, construction and equipping of the Facility in the form of exemptions from mortgage recording taxes, in accordance with State law then in effect, for one or more mortgages securing the additional principal amount presently estimated to be \$4,000,000 but not to exceed \$4,500,000 in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility, consistent with the policies of the Agency.

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

Section 3. This amended resolution shall take effect immediately.

Date: February 15, 2017

At a meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), held at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738 on the 15th day of February, 2017, the following members of the Agency were:

Present: Frederick C. Braun, III
Martin Callahan
Michael Kelly
Scott Middleton

Recused:

Absent: Felix J. Grucci, Jr.
Gary Pollakusky
Ann-Marie Scheidt

Also Present: Lisa M.G. Mulligan, Chief Executive Officer

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the amendment of documents concerning the employment requirements of the Company with respect to the (Excel Holdings 6 LLC 2015 Facility) and approving the execution and delivery of related documents.

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

Voting Aye

Braun
Callahan
Kelly
Middleton

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE MODIFICATION OF DOCUMENTS CONCERNING THE EMPLOYMENT REQUIREMENTS OF THE COMPANY WITH RESPECT TO THE EXCEL HOLDINGS 6 LLC 2015 FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

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

WHEREAS, the Agency, previously assisted Sayville Browning Properties, Inc., a New York business corporation (the “**Assignor**”), and Browning Extended Stay, LLC, a New York limited liability company (the “**Sublessee**”), in (a) the construction of an approximately 102,225 square foot building (the “**Improvements**”), on an approximately 2.45 acre parcel of land located at 65 Union Avenue, Ronkonkoma, Town of Brookhaven, Suffolk County, New York, (more particularly known as S.C. Tax Map: District 0200, Section 800, Block 02, Lot 024) (the “**Land**”), together with additional parking and various related site improvements and the acquisition of hotel related furniture, fixtures and equipment not part of the Equipment (as hereinafter defined) (the “**Facility Equipment**”; and together with the Land and the Improvements, the “**Company Facility**”), and (b) the acquisition and installation of certain equipment and personal property including hotel related furniture, fixtures and equipment (the “**Sublessee Equipment**”; and together with the Company Facility, the “**Facility**”), which Sublessee Equipment was leased to the Sublessee and which Facility was to be used as an approximately 122 room hotel to provide a full range of services to the business and leisure traveler visiting the Town of Brookhaven; and

WHEREAS, the Assignor leased the Land to the Agency pursuant to certain Company Lease Agreement, dated as of November 1, 2014 (the “**Original Company Lease Agreement**”), between the Assignor, as lessor and the Agency, as lessee; and

WHEREAS, the Agency leased the Company Facility to the Assignor pursuant to a certain Lease Agreement, dated as of November 1, 2014 (the “**Sayville Lease Agreement**”), between the Agency as lessor, and the Assignor, as lessee; and

WHEREAS, the Assignor subleased the Facility to the Sublessee pursuant to a certain Sublease Agreement, dated November 19, 2014 (the “**Sublease Agreement**”); and

WHEREAS, the Agency leased the Sublessee Equipment to the Sublessee pursuant to the terms of a certain Equipment Lease Agreement, dated as of November 1, 2014 (the “**Equipment Lease Agreement**”; and together with the Sayville Lease Agreement, the “**Original Lease Agreement**”) (the Sublessee Equipment, together with the Facility Equipment are collectively referred to herein as, the “**Equipment**”); and

WHEREAS, in connection with the leasing of the Facility, the Agency, the Assignor and the Sublessee, entered into a certain Payment-in-Lieu-of-Tax Agreement, dated as of November 1, 2014 (the "**Original PILOT Agreement**"), whereby the Assignor and the Sublessee agreed to make certain payments-in-lieu-of-taxes on the Facility to the Taxing Authorities (as defined therein); and

WHEREAS, in connection with the leasing of the Facility, the Agency, the Assignor and the Sublessee entered into a certain Environmental Compliance and Indemnification Agreement, dated as of November 1, 2014 (the "**Original Environmental Compliance and Indemnification Agreement**"), whereby, among other things, the Assignor and the Sublessee agreed to comply with all Environmental Laws (as defined in the Environmental Compliance and Indemnification Agreement) applicable to the Facility; and

WHEREAS, the Assignor and the Sublessee entered into a Recapture Agreement, dated as of November 1, 2014 (the "**Original Recapture Agreement**"), from the Assignor and the Sublessee to the Agency in order to reflect the repayment of certain obligations of the Assignor and the Sublessee upon the occurrence of a Recapture Event (as defined therein); and

WHEREAS, the Agency previously consented to the assignment of the Facility by the Assignor and the Sublessee to Excel Holdings 6 LLC, a Delaware limited liability company authorized to transact business in the State of New York (the "**Company**"), pursuant to a certain Assignment, Assumption and Amendment Agreement, dated as of December 1, 2015 (the "**Assignment, Assumption and Amendment Agreement**"), by and among the Agency, the Assignor, the Sublessee and the Company; and

WHEREAS, the Agency currently leases the Facility to the Company pursuant to a certain Amended and Restated Lease Agreement, dated as of December 1, 2015 (the "**Amended and Restated Lease Agreement**"; and together with the Original Lease Agreement and the Assignment, Assumption and Amendment Agreement, the "**Lease Agreement**"), between the Agency and the Company, a memorandum of which Lease Agreement was to be recorded in the Suffolk County Clerk's office; and

WHEREAS, the Original PILOT Agreement was amended and restated pursuant to and in accordance with a certain Amended and Restated Payment-In-Lieu-of-Tax Agreement, dated as of December 1, 2015 (the "**Amended and Restated PILOT Agreement**"; and together with the Original PILOT Agreement and the Assignment, Assumption and Amendment Agreement, the "**PILOT Agreement**"), by and between the Agency and the Company; and

WHEREAS, in connection with the foregoing the Agency and the Company previously entered into an Amended and Restated Recapture Agreement, dated as of December 1, 2015 (the "**Amended and Restated Recapture Agreement**"; and together with the Original Recapture Agreement, and the Assignment, Assumption and Amendment Agreement, the "**Recapture Agreement**"), in order to reflect the repayment of certain obligations of the Company upon the occurrence of a Recapture Event (as defined therein); and

WHEREAS, the Company previously submitted a request for the Agency's consent to an extension of the Lease Term, the Completion Date, the Sales Tax Exemption (as such terms are defined in the Lease Agreement) and payments-in-lieu-of-taxes benefits presently provided under the PILOT Agreement; and

WHEREAS, by resolution dated January 11, 2017 (the "**January 2017 Resolution**"), the Agency agreed to amend the Lease Agreement to: (a) extend the Completion Date for the acquisition, construction and equipping of the Facility to June 15, 2018; (b) extend the Sales Tax Exemption until June 15, 2018; (c) extend the Lease Term until November 30, 2029; and (d) extend the FTE (as defined in the Lease Agreement) employment requirement in connection with the extended Completion Date (the "**Project Extension**"); and

WHEREAS, pursuant to the January 2017 Resolution, the Agency agreed to provide financial assistance to the Company in the form of the extension of current abatements of real property taxes on the Facility (as set forth in the PILOT Schedule attached as Exhibit A of the January 2017 Resolution) to commence following the completion of the Facility, consistent with the policies of the Agency (the "**PILOT Extension**"); and

WHEREAS, pursuant to the January 2017 Resolution, the Agency authorized the amendment of the Lease Agreement pursuant to a certain Amendment of Lease Agreement, dated as of January 1, 2017 or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the "**Lease Amendment**"), by and among the Agency, the Company and the Sublessee; and

WHEREAS, by the January 2017 Resolution, the Agency authorized the execution and delivery such other documents as may be required to effectuate the Project Extension and the PILOT Extension (the "**Amendment Documents**"); and

WHEREAS, the Company has now requested the Agency's consent to amend Section 8.13 of the Lease Agreement to lower the required FTE jobs (as such term is defined in the Lease Agreement) from forty-five (45) FTE jobs one (1) year after the Completion Date (as defined in the Lease Agreement) and fifty-eight (58) FTE jobs two (2) years after the Completion Date, to twenty-one (21) FTE jobs one (1) year after the Completion Date and twenty-four and one-half (24.5) FTE jobs two (2) years after the Completion Date (the "**FTE Reduction**"); and

WHEREAS, the Agency intends to amend its January 2017 Resolution in order to reflect the FTE Reduction as a part of the Project Extension; and

WHEREAS, the FTE Reduction will be effectuated pursuant to the Lease Amendment and the Amendment Documents; and

WHEREAS, the FTE Reduction is necessary to allow the Company to expand their operations in the Town of Brookhaven; and

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

WHEREAS, the Agency has given due consideration to the request of the Company and to representations by the Company that the proposed FTE Reduction is either an inducement to the Company to maintain and expand the Facility in the Town of Brookhaven, Suffolk County or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the proposed FTE Reduction; and

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

Section 1. The Agency hereby finds and determines:

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

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

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

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

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

(f) It is desirable and in the public interest for the Agency to grant the FTE Reduction to the Company; and

(g) The Lease Amendment will be an effective instrument whereby the Agency and the Company set forth the terms and conditions of their agreement regarding the FTE Reduction.

Section 2. The Agency hereby ratifies and confirms all terms contemplated by the January 2017 Resolution, as amended by this Amended Resolution, including the Agency Documents.

Section 3. This resolution shall take effect immediately.

STATE OF NEW YORK)

: SS.:

COUNTY OF SUFFOLK)


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

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 15th day of February, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand this the 15th day of February, 2017.



Assistant Secretary

Date: February 15, 2017

At a meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), held at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738 on the 15th day of February, 2017, the following members of the Agency were:

Present: Frederick C. Braun, III
Martin Callahan
Michael Kelly
Scott Middleton

Recused:

Absent: Felix J. Grucci, Jr.
Gary Pollakusky
Ann-Marie Scheidt

Also Present: Lisa M.G. Mulligan, Chief Executive Officer

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on the authorization of the assignment and assumption of the Agency's United Baking Co., Inc./Uncle Wally's LLC Facility, the execution of documents with respect thereto and the sale of the facility to Give and Go Prepared Foods (U.S.A.) Corp.

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

Voting Aye

Braun
Callahan
Kelly
Middleton

Voting Nay

RESOLUTION OF THE TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY APPROVING
THE ASSIGNMENT AND ASSUMPTION OF A CERTAIN
INDUSTRIAL DEVELOPMENT FACILITY TO GIVE AND
GO PREPARED FOODS (U.S.A.) CORP., A DELAWARE
BUSINESS CORPORATION AND APPROVING THE
FORM, SUBSTANCE AND EXECUTION OF RELATED
DOCUMENTS

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

WHEREAS, the Agency has previously issued its Industrial Development Revenue Bonds, Series 2000A and Series 2000B (Vision Enterprises, LLC/United Baking Co., Inc./Uncle Wally's Facility) (the "**Bonds**"), to finance the acquisition of an industrial development facility (the "**Original Facility**"), more particularly described in a certain Indenture of Trust, dated as of December 1, 2000 (the "**Indenture**"), between the Agency and the United Trust Company of New York, as trustee (the "**Trustee**"), which Original Facility was sold by the Agency to Vision Enterprises, LLC, a limited liability company, organized and existing under the laws of the State of New York (the "**Original Company**"), pursuant to a certain Installment Sale Agreement (the "**Original Installment Sale Agreement**"), dated as of December 1, 2000, from the Agency to the Original Company; further, the Agency leased the Equipment to United Baking Co., Inc., a business corporation, organized and existing under the laws of the State of New York (the "**Equipment Lessee**") and the Equipment Lessee rented the Equipment (the "**Original Equipment**"), from the Agency, upon the terms and conditions set forth in the Equipment Lease Agreement, dated as of December 1, 2000 (the "**Original Equipment Lease Agreement**"), between the Agency and the Equipment Lessee; a portion of the Original Facility was leased by the Original Company to the Equipment Lessee pursuant to a certain United Baking Co., Inc. Lease Agreement, dated as of December 1, 2000 (the "**United Baking Sublease Agreement**"), and a portion of the Facility was leased to Uncle Wally's LLC, as successor to the Uncle Noname Cookie Company, Inc. (the "**Sublessee**" and "**Uncle Wally's**"), pursuant to a certain Uncle Wally's Lease Agreement, dated as of December 1, 2000 (the "**Uncle Wally's Sublease Agreement**"); and

WHEREAS, as security for the Bonds and the Original Company's obligations under the Original Installment Sale Agreement, (i) the Agency and the Original Company granted to the Trustee, a Mortgage and Security Agreement, dated as of December 1, 2000 (the "**Mortgage**") and (ii) the Agency assigned its rights under the Original Installment Sale Agreement (except for its Unassigned Rights) to the Trustee, pursuant to a Pledge and Assignment, dated as of December 1, 2000 (the "**Pledge and Assignment**"); and the Original Company, the Equipment Lessee, Uncle Wally's, and Louis Avignone, an individual residing at 26 Griffen Court, Miller Place, New York 11764, Kathleen Lennon, and individual

residing at 69 Bellerose Avenue, East Northport, New York 11731, James Farrell, an individual residing at 35 Poppy Drive, Massapequa Park, New York 11762, Gerard Ceccio an individual residing at G-10 Glen Hollow Drive, Holtsville, New York 11742, and John Ceccio, an individual residing at 56 Federal Lane, Coram, New York 11727 (collectively, the "**Individual Guarantors**"), granted to the Agency and the Trustee their Guaranty, dated as of December 1, 2000 (the "**Original Guaranty**"); and

WHEREAS, as security for the Series 2000A Bonds, the Equipment Lessee and the Agency granted to the Trustee, a security interest in the Original Equipment, pursuant to the terms of an Equipment Security Agreement, dated as of December 1, 2000 (the "**Equipment Security Agreement**") and as security for the Series 2000B Bonds, the Equipment Lessee and the Agency, granted to the Trustee a subordinated security interest in the Original Equipment, pursuant to the terms of the Subordinate Equipment Security Agreement, dated as of December 1, 2000 (the "**Subordinate Equipment Security Agreement**"); and

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

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

WHEREAS, the Agency and the Equipment Lessee entered into the United Baking Co. Agency Compliance Agreement, dated as of December 1, 2000 (the "**Original United Baking Co. Agency Compliance Agreement**"), and the Agency and Uncle Wally's entered into the Uncle Wally's Agency Compliance Agreement, dated as of December 1, 2000 (the "**Original Uncle Wally's Agency Compliance Agreement**"); and

WHEREAS, the Original Company, the Equipment Lessee and Uncle Wally's desired to redeem the Bonds and refinance the Original Facility prior to final maturity of the Bonds, which redemption was duly authorized, executed and approved pursuant to a resolution adopted by the Agency on August 18, 2004 (the "**Redemption Resolution**"); and

WHEREAS, on August 25, 2004, the Trustee, at the direction of the Original Company and in accordance with the provisions of the Indenture, caused all Outstanding Bonds to be redeemed and in connection with such redemption the liens of the Indenture, the Mortgage, the Assignment, the Equipment Security Agreement and the Subordinate

Equipment Security Agreement in favor of the Trustee were satisfied, terminated, discharged and released by the Trustee; and

WHEREAS, the Original Company, the Agency and JPMorgan Chase Bank, N.A., a national banking association duly organized and validly existing under the laws of the United States of America (the "**Bank**"), entered into an Amendment Agreement, dated as of August 25, 2004 (the "**First Amendment Agreement**"), to reflect that the Bonds were redeemed and refinanced with the proceeds of a loan from the Bank to the Original Company, and that the Bank has replaced the Trustee under each of the relevant documents related to the Original Facility (the "**Project Agreements**"), with respect to the enforcement of rights and remedies, indemnification, consent rights and receipt of notices, and to further acknowledge that the Project Agreements, as amended by the First Amendment Agreement will remain in full force and effect until their respective termination dates; and

WHEREAS, the Original Company requested that the Agency consent and agree to enter into an Assignment, Assumption and Release Agreement, dated as of August 1, 2006 (the "**2006 Assignment**"), and a Termination and Discharge of the United Baking Sublease Agreement, dated as of August 1, 2006 (the "**United Baking Sublease Termination**"), to reflect the assignment of the Original Company's right, title and interest in and to the Original Installment Sale Agreement, as amended by the First Amendment Agreement, to United Baking Co., Inc., a business corporation, organized and existing under the laws of the State of New York (the "**Company**"); and

WHEREAS, in addition, the Agency provided its assistance in the construction and equipping of an approximately 16,000 square foot addition (the "**Addition**") to an existing approximately 43,000 square foot building (the "**Existing Building**") owned by the Agency located on an approximately 5.38 parcel of land at 41 Natcon Drive, Shirley, Town of Brookhaven, Suffolk County, New York (more specifically, District 200, Section 584.00, Block 01.00, Lot 004.021) and all sold by the Agency to the Company, and the renovation and equipping of the Existing Building, used by the Company and the Sublessee to bake, freeze and distribute gourmet muffins, cookies, and other baked goods manufactured in the Facility, and also used as warehouse space for ingredients and packaging inventories (collectively, the "**2006 Facility**"); and, together with the Original Facility, the "**Facility**"; and

WHEREAS, the Agency acquired title to the 2006 Facility and sold the 2006 Facility to the Company, all pursuant to the Act; and

WHEREAS, the Agency has sold the Facility to the Company pursuant to the terms of the Original Installment Sale Agreement, as amended by the First Amendment Agreement, as further amended by the Second Amendment and Modification Agreement, dated as of August 1, 2006 (the "**Second Amendment and Modification Agreement**"), a memorandum of which second amendment to the Original Installment Sale Agreement, was to be recorded in the Suffolk County Clerk's Office; and

WHEREAS, the Agency is leasing the Equipment to the Equipment Lessee, upon the terms and conditions set forth in the Original Equipment Lease Agreement, as amended by the First Amendment Agreement, as further amended by the Second Amendment and

Modification Agreement (collectively, the "**Equipment Lease Agreement**"), between the Agency and the Equipment Lessee; and

WHEREAS, the Company has subleased the Facility to the Sublessee pursuant to the terms of the Uncle Wally's Sublease Agreement, as amended by the First Amendment Agreement, and further amended by the Second Amendment and Modification Agreement (collectively, the "**Sublease Agreement**"), a memorandum of which second amendment to the Sublease Agreement was to be recorded in the Suffolk County Clerk's Office; and

WHEREAS, in connection with the acquisition of the Facility, the Agency, the Company and the Sublessee entered into a certain Amended and Restated Payment-in-Lieu-of-Tax Agreement, dated as of August 1, 2006 (the "**Amended and Restated PILOT Agreement**"), pursuant to which the Company and the Sublessee agreed to make payments in lieu of taxes on the 2006 Facility and the Original Facility; and

WHEREAS, in connection with the acquisition of the Facility, the Agency, the Company and the Sublessee entered into a certain Amended and Restated Environmental Compliance and Indemnification Agreement, dated as of August 1, 2006 (the "**Amended and Restated Environmental Compliance and Indemnification Agreement**"); and together with the Original Environmental Compliance and Indemnification Agreement, the "**Environmental Compliance and Indemnification Agreement**"), whereby the Company and the Sublessee agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

WHEREAS, in connection with the acquisition of the Facility the Company and the Sublessee entered into a certain Guaranty Agreement, dated as of August 1, 2006 (the "**Guaranty Agreement**"), whereby the Company and the Sublessee agreed to guaranty to the Agency, all of their respective obligations in and to the 2006 Company Facility Documents and the 2006 Sublessee Facility Documents (as defined in the Second Amendment and Modification Agreement); and

WHEREAS, in connection with the subleasing of the Facility, the Agency and the Sublessee entered into a certain Amended and Restated Agency Compliance Agreement, dated as of August 1, 2006 (the "**Amended and Restated Agency Compliance Agreement**"), whereby the Sublessee agreed to comply with certain terms and provisions contained in the Installment Sale Agreement; and

WHEREAS, as security for a loan in the aggregate principal amount of \$1,675,000 (the "**2006 Loan**"), made by the Bank to the Company, the Agency and the Company executed and delivered to the Bank, a Building Loan Mortgage, to be dated the 2006 Facility Closing Date (the "**2006 Mortgage**"); and

WHEREAS, the Agency previously provided financial assistance to the Company and the Sublessee in the form of the modification and extension of current abatements of real property taxes on the Facility, which extension was for an additional period of ten (10) years, consistent with the policies of the Agency on the Facility; and

WHEREAS, the Agency has sold the Facility to the Company pursuant to the terms of the Original Installment Sale Agreement, as amended by the First Amendment Agreement, as further amended by the Second Amendment and Modification Agreement, as further amended by the Third Amendment and Modification Agreement, dated as of February 28, 2013 (the "**Third Amendment and Modification Agreement**"), a memorandum of which third amendment to the Original Installment Sale Agreement, was to be recorded in the Suffolk County Clerk's Office; and

WHEREAS, the Agency, the Company and the Sublessee previously entered into a Second Amended and Restated Payment-in-Lieu-of-Tax Agreement, dated as of February 28, 2013 (the "**Second Amended and Restated PILOT Agreement**"), by and among the Agency, the Company and the Sublessee; and

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

WHEREAS, the Agency, the Company and the Sublessee entered into a certain Third Amended and Restated Payment-in-Lieu-of-Tax Agreement, dated as of February 1, 2017 (the "**Third Amended and Restated PILOT Agreement**"; and together with the Original PILOT Agreement, the Amended and Restated PILOT Agreement and the Second Amended and Restated PILOT Agreement, the "**PILOT Agreement**"), by and among the Agency, the Company and the Sublessee; and

WHEREAS, the Agency and the Company amended the Original Installment Sale Agreement, as amended by the First Amendment Agreement, as further amended by the Second Amendment and Modification Agreement, as further amended by the Third Amendment and Modification Agreement to coincide with the term of the Third Amended and Restated PILOT Agreement pursuant to a certain Amendment of Installment Sale Agreement, dated as of February 1, 2017 (the "**Amendment of Installment Sale Agreement**"; collectively, the "**Installment Sale Agreement**"), by and between the Agency and the Company, a memorandum of which Amendment of Installment Sale Agreement was to be recorded in the Suffolk County Clerk's office; and

WHEREAS, Give and Go Prepared Foods (U.S.A.) Corp., a business corporation organized and existing under the laws of the State of Delaware and authorized to transact business in the State of New York or another entity formed or to be formed by Give and Go Prepared Foods (U.S.A.) Corp. or the principals thereof (collectively, the "**Assignee**"), has now requested the Agency's consent to the assignment by the Company of all of its rights, title, interest and obligations under the Installment Sale Agreement, the PILOT Agreement, the Environmental Compliance and Indemnification Agreement and certain other agreements in connection with the Facility to, and the assumption by, the Assignee of all of such rights, title, interest and obligations of the Company, and the release of the Company and the Sublessee 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, 2017 or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the

“Assignment, Assumption and Amendment Agreement”), by and among the Agency, the Company, the Sublessee and the Assignee; 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, Assumption and Amendment Agreement, collectively, the **“Assignment Documents”**); and

WHEREAS, pursuant to Section 9.3 of the Installment Sale Agreement, the Facility may be assigned, in whole or in part, with the prior written consent of the Agency; and

WHEREAS, the Agency will consent to the assignment by the Company and the assumption by the Assignee of the Company’s interests in the Facility and the Agency will thereafter sell the Facility to the Assignee; and

WHEREAS, subsequent to the assignment of the Facility by the Company to, and the assumption of the Facility by the Assignee, the Agency will transfer title to the Facility to the Assignee, pursuant to a certain Quitclaim Deed, dated a date to be determined (the **“Deed”**), from the Agency to the Assignee; and

WHEREAS, the Agency will acquire a leasehold interest in the Facility pursuant to a certain Company Lease Agreement, dated as of February 1, 2017 or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the **“Company Lease”**), by and between the Assignee and the Agency; and

WHEREAS, the Agency and the Assignee will amend and restate the Installment Sale Agreement, as assigned, pursuant to a certain Amended and Restated Lease and Project Agreement, dated as of February 1, 2017 or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the **“Lease Agreement”**), to reflect that title to the Facility is vested in the Assignee, and that the Agency will be leasing, as opposed to selling, the Facility to the Assignee; and

WHEREAS, the Agency has given due consideration to the representations of the Assignee that the transactions referred to herein are either an inducement to the Assignee to maintain the Facility in the Town of Brookhaven or are 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 Company, the Sublessee and the Assignee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transactions contemplated by the assignment and assumption of the Facility.

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

Section 1. The Agency hereby finds and determines:

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

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

(c) The sale 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 sale 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 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 Agency to sell the Facility to the Assignee; and

(g) It is desirable and in the public interest for the Agency to consent to the assignment and assumption of the interest in the Facility from the Company to the Assignee; and

(h) The Assignment Documents to which the Agency is a party will be effective instruments whereby the Agency, the Assignee, the Company and/or the Sublessee will effectuate the assignment and assumption of the Facility; and

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

(j) The Deed will be an effective instrument whereby the Agency will transfer title to the Facility to the Assignee; and

(k) The Company Lease will be an effective instrument whereby the Agency will acquire a leasehold interest in the Facility from the Assignee; and

(l) The Lease Agreement will be an effective instrument whereby the Agency will amend and restate the Installment Sale Agreement, sublease the Facility to the Assignee, the Agency and the Assignee set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Assignee agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Assignee.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) consent to the assignment and assumption of the Facility from the Company to and by the Assignee pursuant to the Assignment, Assumption and Amendment Agreement, (ii) execute, deliver and perform the Assignment, Assumption and Amendment Agreement, (iii) execute and deliver the other Assignment Documents, (iv) transfer title to the facility to the Assignee pursuant to the Deed, (v) execute and deliver the Deed, (vi) acquire a leasehold interest in the Facility from the Assignee pursuant to the Company Lease, (vii) execute, deliver and perform the Company Lease, (viii) sublease the Facility to the Assignee pursuant to the Lease Agreement, and (ix) execute, deliver and perform the Lease Agreement.

Section 3. The Agency is hereby authorized to consent to the assignment and assumption of the Facility by the Assignee 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 4. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 5. The Agency is hereby authorized to acquire the Facility and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 6. The Assignee hereby agrees to comply with Section 875 of the Act. The Assignee further agrees that the financial benefits provided pursuant to the Act are subject to termination and recapture of benefits pursuant to Section 875 of the Act and the recapture provisions of the Installment Sale Agreement, as assigned and the Lease Agreement.

Section 7. The form and substance of the Assignment, Assumption and Amendment Agreement, the other Assignment Documents, the Deed, the Company Lease and the Lease Agreement (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 8.

(a) The Chairman, Vice Chairman, Chief Executive Officer, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Assignment, Assumption and Amendment Agreement, the other Assignment Documents, the Deed, the Company Lease and the Lease Agreement all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Chief Executive Officer, or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**"). The execution thereof

by the Chairman, Vice Chairman, Chief Executive Officer, or any member of the Agency shall constitute conclusive evidence of such approval.

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

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. By acceptance hereof, 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. This resolution shall take effect immediately.

ADOPTED: February 15, 2017

ACCEPTED: February __, 2017

GIVE AND GO PREPARED FOODS (U.S.A.) CORP.

By: _____

Name:

Title:

STATE OF NEW YORK)

: SS.:

COUNTY OF SUFFOLK)

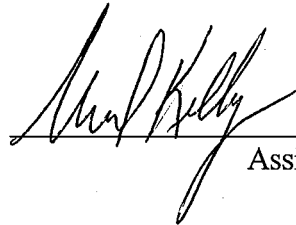
I, the undersigned Assistant Secretary of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 15th day of February, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public and public notice of the time and place of said meeting was duly given in accordance with such Sections, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand this the 15th day of February, 2017.



Assistant Secretary