MEETING OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY
February 11, 2014
Meeting Minutes

IDA Board Members

Present
Steven J. Flotteron
Trish Bergin Weichbrodt
John C. Cochrane
Anthony S. Senft

Absent
Tom Croci, due to military leave

1. The Special Meeting of the Town of Islip Industrial Development Agency was called to order on a motion by Member Cochrane and seconded by Member Senft.

Motions were presented to approve and adopt the following resolution on the February 11, 2014 IDA Agenda. The resolutions were as follows:

2. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve the minutes from the Special Meeting of the Members of the Town of Islip Industrial Development Agency on January 14, 2014. On a motion by Member Cochrane and seconded by Member Senft, said resolution was approved unanimously.

3. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and Perfume Center of America, Inc. located at 2020 Ocean Ave, Ronkonkoma, New York. On a motion by Member Cochrane and seconded by Member Flotteron, said resolution was approved unanimously.

4. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Agency and FHJ Enterprise, LLC/AA Technology, Inc. located at 100 Trade Zone Plaza, Ronkonkoma New York. On a motion by Member Bergin Weichbrodt and seconded by Member Cochrane, said resolution was approved unanimously.

5. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and Hauppauge Office Park Associates located at 898 Veterans Memorial Highway, Hauppauge, New York. On a motion by Member Senft and seconded by Member Bergin Weichbrodt, said motion was approved unanimously.

6. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and 30 Drexel Drive, LLC located at 30 Drexel Drive Bay Shore, New York. On a motion by Member Bergin Weichbrodt and seconded by Member Senft, said motion to be approved unanimously.

7. The February 11, 2014 meeting of the IDA Board was adjourned on a motion by Member Senft and seconded by Member Flotteron.
MEETING OF THE TOWN OF ISLIP
INDUSTRIAL DEVELOPMENT AGENCY

March 4, 2014

Agenda

1. Call the meeting of the Town of Islip Industrial Development Agency to order.

2. To consider the adoption of a Resolution on behalf of the Town of Islip Industrial Development Agency to approve the minutes from the Special Meeting of the Members of the Town of Islip Industrial Development Agency on February 11, 2014.

3. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and M & M Canvas and Awnings, Inc. located at 180 Oval Drive Islandia, N.Y.

4. To consider the adoption of an Inducement Resolution between the Town of Islip Industrial Development Agency and Carson Optical, Inc. located at 2070 Fifth Avenue, Ronkonkoma, N.Y.

5. To consider the adoption of an Authorizing Resolution between the Town of Islip Industrial Development Agency and Shri Parshiva Padmavati & Co, LLC/Perfume Center of America. Located at 0 Ocean Ave Ronkonkoma, N.Y.

6. To consider the adoption of an extension of the License Agreement between the Town of Islip Industrial Development Agency and AG-Metropolitan Sunrise, LLC. Located at 3500 Sunrise Highway Great River, N.Y.

7. To consider any other business that may come before the Agency.
RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING M & M CANVAS & AWNINGS, INC., A NEW YORK BUSINESS CORPORATION, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF M & M CANVAS & AWNINGS, INC. AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, AND EQUIPPING THE FACILITY, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

WHEREAS, M & M Canvas & Awnings, Inc., a New York business corporation, on behalf of itself and/or the principals of M & M Canvas & Awnings, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Company”), has applied to the Town of Islip Industrial Development Agency (the “Agency”) to enter into a transaction in which the Agency will assist in the acquisition of an approximately 1.27 acre parcel of land located at 180 Oval Drive, Islantia, Town of Islip, Suffolk County, New York (the “Land”) and the equipping of an existing building totaling approximately 20,000 square feet of space located thereon, including but not limited to welding equipment and heating seal equipment (collectively, “Facility”), all to be leased by the Agency to the Company and used by the Company in the manufacture of commercial and residential awnings and canvas products, including the following as they relate to the appointment of the Company as agent of the Agency pursuant to Section 5 hereof with respect to the acquisition and equipping of such Facility, whether or not any materials or supplies described below are incorporated into or become an integral part of such Facility: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with the acquisition and equipping of the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with the acquisition and equipping of the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery and other tangible personal property (including installation costs with respect thereto) installed or placed in, upon or under such Facility; and

WHEREAS, the Agency will acquire fee title to or a leasehold interest in the Facility, and will lease or sublease the Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as the same may be amended from time to time (collectively, the “Act”); 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 not yet determined in connection with the financing of the acquisition and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring and equipping of the Facility, (ii) exemptions from sales and use taxes in connection with the purchase or
lease of equipment, building materials, services or other personal property in an amount not to exceed $[_______] (as set forth in the Form of Sales Tax Letter set forth as Exhibit C hereof) and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit D hereof), 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 (the “State”); and

WHEREAS, prior to the closing of the transaction described herein, a public hearing (the “Hearing”), will be held 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 can be heard; and

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

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the Agency’s involvement with the Facility is either an inducement to the Company to remain in the State and reasonably necessary to discourage the Company from removing such other plant or Facility to a location outside of the State, and/or is reasonably necessary to maintain the competitive position of the Company in its industry; and

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

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

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

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

Section 1. Based upon the Environmental Assessment Form completed by the Company and reviewed by the Agency and other representations and information furnished by the Company regarding the Facility, the Agency determines that the action relating to the acquisition, equipping 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 Executive Director of the Agency or counsel to the Agency.

Section 2. The acquisition and equipping of the Facility by the Agency, the leasing or sale thereof to the Company pursuant to the Act, and the provision of financial assistance pursuant to the Act, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Islip and the people of the State and improve their standard of living and, thereby, serve the public purposes of the Act and the same is, therefore, approved.

Section 3. The form and substance of a proposed inducement agreement (in substantially the form presented at this meeting) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the development of the Facility (the “Inducement Agreement”), is hereby approved. The Chairman or the Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Inducement Agreement, with such changes in terms and form as the Chairman or the Executive Director shall approve. The execution thereof by the Chairman or the Executive Director executing the Inducement Agreement shall constitute conclusive evidence of such approval.

Section 4. Subject to the provisions of this resolution, and subject to the conditions set forth in Section 4.02 of the Inducement Agreement, the Agency shall (i) acquire and equip the Facility, (ii) lease or sell (with an obligation to purchase) the Facility to the Company, and (iii) grant a mortgage on the Facility, if a mortgage is required.

Section 5. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire and equip the Facility. The terms and conditions for the appointment of the Company as agent of the Agency for the purposes described in this resolution are set forth in the form of the attached letter addressed to the Company, marked as Exhibit C to this resolution, which is incorporated herein by reference. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and
the Company, as agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in connection with the purchase or lease of equipment, building materials, services or other personal property in an amount not to exceed $[_________] provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the Agency conducting a public hearing following public notice thereof as required by the Act and the adoption by the Agency of a ratification resolution after such public hearing has been held and minutes thereof have been made available to the members of the Agency to aid in their deliberations.

Section 6. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition and equipping of the Facility in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount not yet determined in connection with the financing of the acquisition and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility, (ii) exemptions from sales and use taxes in connection with the purchase or lease of equipment, building materials, services or other personal property in an amount not to exceed $[_________] (as set forth in the Form of Sales Tax Letter set forth as Exhibit C hereof) and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit D hereof), consistent with the policies of the Agency.

Section 7. 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 resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act and the recapture agreement.

Section 8. The law firm of Nixon Peabody LLP is hereby appointed Transaction Counsel to the Agency.

Section 9. Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the transfer of real estate described in the foregoing resolution.

Section 10. The Chairman or the Executive Director of the Agency or any other duly authorized official of the Agency are each hereby authorized and directed (i) to distribute copies of this resolution to the Company, and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 11. This resolution shall take effect immediately.
STATE OF NEW YORK                          )
COUNTY OF SUFFOLK)                        :

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

I have compared the foregoing copy of a resolution of the Town of Islip Industrial
Development Agency (the "Agency") with the original thereof on file in the office of the
Agency, and the same is a true and correct copy of such resolution and of the proceedings
of the Agency in connection with such matter.

Such resolution was passed at a meeting of the Agency duly convened in public
session on March 4, 2014, at Islip Town Hall, 655 Main Street, Islip, New York, at which
meeting the following members were:

Present:

Absent:

Also Present:

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

Voting Aye     Voting Nay

and, therefore, the resolution was declared duly adopted.

The Agreement and the Application are in substantially the form presented to and
approved at such meeting.
I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), (ii) 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 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of March 4, 2014.

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Secretary
RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING CARSON OPTICAL, INC., A NEW YORK BUSINESS CORPORATION, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF CARSON OPTICAL, INC. AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT(S) OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, RENOVATING AND EQUIPPING THE FACILITY, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

WHEREAS, Carson Optical, Inc. a New York business corporation, on behalf of itself and/or the principals of Carson Optical, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Company”), has applied to the Town of Islip Industrial Development Agency (the “Agency”) to enter into a transaction in which the Agency will assist in the acquisition of an approximately 3.62 acre parcel of land located at 2070 Fifth Avenue, Ronkonkoma, Town of Islip, Suffolk County, New York (the “Land”) and the renovation and equipping of an existing 50,600 square foot building located thereon, including, but not limited to, engineering equipment, such as a vertical machining center and basic optical equipment, office equipment, such as computers, desks, printers, phones, etc. and warehouse equipment, such as a forklift, pallet racking, lighting, etc. (collectively, “Facility”), all to be leased by the Agency to the Company and used by the Company in the research and development of optical products, the warehousing of imported products and the distribution of products worldwide, including the following as they relate to the appointment of the Company as agent of the Agency pursuant to Section 5 hereof with respect to the acquisition, renovation and equipping of such Facility, whether or not any materials or supplies described below are incorporated into or become an integral part of such Facility: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with the acquisition, renovation and equipping of the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with the acquisition, renovation and equipping of the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery and other tangible personal property (including installation costs with respect thereto) installed or placed in, upon or under such Facility; and

WHEREAS, the Agency will acquire fee title to or a leasehold interest in the Facility, and will lease or sublease the Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 47 of the Laws of 1974 of the State of New York, as the same may be amended from time to time (collectively, the “Act”); 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 the principal amount presently
estimated to be $2,965,160.00 but not to exceed $3,300,000 in connection with the financing of the acquisition, renovation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping the Facility, (ii) exemptions from sales and use taxes in connection with the purchase or lease of equipment, building materials, services or other personal property in an amount not to exceed $[_________] (as set forth in the Form of Sales Tax Letter set forth as Exhibit C hereto) and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit D hereto), 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 (the “State”); and

WHEREAS, prior to the closing of the transaction described herein, a public hearing (the “Hearing”), will be held 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 can be heard; and

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

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the Agency’s involvement with the Facility is either an inducement to the Company to remain in the State and reasonably necessary to discourage the Company from removing such other plant or Facility to a location outside of the State, and/or is reasonably necessary to maintain the competitive position of the Company in its industry; and

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

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

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

NOW, THEREFORE, BE IT RESOLVED by the Town of Islip Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:
Section 1. Based upon the Environmental Assessment Form completed by the Company and reviewed by the Agency and other representations and information furnished by the Company regarding the Facility, the Agency determines that the action relating to the acquisition, renovation, equipping 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 Executive Director of the Agency or counsel to the Agency.

Section 2. The acquisition, renovation and equipping of the Facility by the Agency, the leasing or sale thereof to the Company pursuant to the Act, and the provision of financial assistance pursuant to the Act, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the Town of Islip and the people of the State and improve their standard of living and, thereby, serve the public purposes of the Act and the same is, therefore, approved.

Section 3. The form and substance of a proposed inducement agreement (in substantially the form presented at this meeting) by and between the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the development of the Facility (the “Inducement Agreement”), is hereby approved. The Chairman or the Executive Director of the Agency are each hereby authorized, on behalf of the Agency, to execute and deliver the Inducement Agreement, with such changes in terms and form as the Chairman or the Executive Director shall approve. The execution thereof by the Chairman or the Executive Director executing the Inducement Agreement shall constitute conclusive evidence of such approval.

Section 4. Subject to the provisions of this resolution, and subject to the conditions set forth in Section 4.02 of the Inducement Agreement, the Agency shall (i) acquire, renovate and equip the Facility, (ii) lease or sell (with an obligation to purchase) the Facility to the Company, and (iii) grant a mortgage on the Facility, if a mortgage is required.

Section 5. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, renovate and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, renovate and equip the Facility. The terms and conditions for the appointment of the Company as agent of the Agency for the purposes described in this resolution are set forth in the form of the attached letter addressed to the Company, marked as Exhibit C to this resolution, which is incorporated herein by reference. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the
Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire, renovate and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in connection with the purchase or lease of equipment, building materials, services or other personal property in an amount not to exceed $[_________] provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the Agency conducting a public hearing following public notice thereof as required by the Act and the adoption by the Agency of a ratification resolution after such public hearing has been held and minutes thereof have been made available to the members of the Agency to aid in their deliberations.

Section 6. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, renovation and equipping of the Facility in the form of (i) exemptions from mortgage recording taxes for one or more mortgages securing an amount not yet determined in connection with the financing of the acquisition, renovation and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, renovating and equipping the Facility, (ii) exemptions from sales and use taxes in connection with the purchase or lease of equipment, building materials, services or other personal property in an amount not to exceed $[_________] (as set forth in the Form of Sales Tax Letter set forth as Exhibit C hereof) and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit D hereof), consistent with the policies of the Agency.

Section 7. 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 resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act and the recapture agreement.

Section 8. The law firm of Nixon Peabody LLP is hereby appointed Transaction Counsel to the Agency.

Section 9. Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the transfer of real estate described in the foregoing resolution.

Section 10. The Chairman or the Executive Director of the Agency or any other duly authorized official of the Agency are each hereby authorized and directed (i) to distribute copies of this resolution to the Company, and (ii) to do such further things or
perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 11. This resolution shall take effect immediately.
I, the undersigned Secretary of the Town of Islip Industrial Development Agency, DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the Town of Islip Industrial Development Agency (the “Agency”) with the original thereof on file in the office of the Agency, and the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.

Such resolution was passed at a meeting of the Agency duly convened in public session on March 4, 2014, at Islip Town Hall, 655 Main Street, Islip, New York, at which meeting the following members were:

Present:

Absent:

Also Present:

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

Voting Aye  Voting Nay

and, therefore, the resolution was declared duly adopted.

The Agreement and the Application are in substantially the form presented to and approved at such meeting.
I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law), (ii) 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 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand as of March 4, 2014.

________________________
Secretary
At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at Islip Town Hall, 655 Main Street, Islip, New York on the 4th day of March, 2014 the following members of the Agency were:

Present:

Absent:

Also Present:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the modification and extension of payment-in-lieu-of-tax benefits with respect to a certain industrial development facility more particularly described below (Shri Parshwa Padmavati & Co. LLC/Perfume Center of America, Inc. 2008 Facility) and the continued leasing of the facility to Shri Parshwa Padmavati & Co. LLC for further sublease Perfume Center of America, Inc.

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

Voting Aye

Voting Nay
RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE MODIFICATION AND EXTENSION OF PAYMENT-IN-LIEU-OF-TAX BENEFITS AND THE FINANCING AND REFINANCING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY TO BE LEASED TO SHRI PARSHWA PADMAVATI & CO. LLC, A NEW YORK LIMITED LIABILITY COMPANY AND TO BE SUBLEASED TO PERFUME CENTER OF AMERICAN, INC., A NEW YORK BUSINESS CORPORATION 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 47 of the Laws of 1974 of the State of New York, as amended from time to time (collectively, the “Act”), the Town of Islip 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 Shri Parshwa Padmavati & Co. LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, on behalf of itself and/or the principals of Shri Parshwa Padmavati & Co. LLC, having an office at 100 Commercial Street, Plainview, New York 11803 (the “Company”) and Perfume Center of America, Inc., a business corporation duly organized and validly existing under the laws of the State of New York, on behalf of itself and/or the principals of Perfume Center of America, Inc., having an office at 100 Commercial Street, Plainview, New York 11803 (the “Sublessee”), consisting of the acquisition of an approximately 11.0 acre parcel of land located at 2020 Ocean Avenue, Ronkonkoma, New York, the construction and equipping of an approximately 160,000 square foot brick and metal panel building to be located thereon, including the construction of up to 6 loading docks and the equipping thereof including, but not limited to, a racking system, all to be used as corporate offices and warehouse space to be leased by the Agency to the Company, for further sublease to, and use by, the Sublessee in the wholesale distribution of fragrances and related products (collectively, the “Facility”), including the following as they relate to the acquisition, construction and equipping of such Facility, whether or not any materials or supplies described below are incorporated into or become an integral part of such Facility: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with the acquisition, construction and equipping of the Facility, (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with the acquisition, construction and equipping of the Facility, and (iii) all purchases, leases, rentals and uses of equipment, machinery and other tangible personal property (including installation costs with respect thereto) installed or placed in, upon or under such Facility; and
WHEREAS, the Agency acquired title to the Facility pursuant to a certain Bargain and Sale Deed, dated November 24, 2008 (the “Deed”), from the Company to the Agency, which such Deed was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, the Agency leased the Facility to the Company pursuant to a certain Lease Agreement, dated as of November 1, 2008 (the “Lease Agreement”), between the Agency and the Company, and a Memorandum of Lease Agreement was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS, the Company subleased the Facility to the Sublessee pursuant to a certain Sublease Agreement, dated as of November 24, 2008 (the “Sublease Agreement”), between the Company and the Sublessee, and a Memorandum of Sublease Agreement was to be recorded in the Suffolk County Clerk’s office; and

WHEREAS in connection with the leasing and subleasing of the Facility, the Agency, the Company and the Sublessee entered into a certain Environmental Compliance and Indemnification Agreement, dated as of November 1, 2008 (the “Environmental Compliance and Indemnification Agreement”), from the Company and the Sublessee to the Agency; and

WHEREAS, in order to define the Company and the Sublessee’s obligations regarding payments-in-lieu-of taxes with respect to the Facility, the Agency, the Company and the Sublessee entered into a certain Payment-in-Lieu-of-Tax Agreement, dated as of November 1, 2008 (the “PILOT Agreement”), pursuant to which the Company and the Sublessee agreed to make payments in lieu of taxes on the Facility; and

WHEREAS, the Agency and the Sublessee entered into a certain Agency Compliance Agreement, dated as of November 1, 2008 (the “Agency Compliance Agreement”), between the Agency and the Company; and

WHEREAS, due to unforeseen economic circumstances the Company and the Sublessee were unable to proceed with the construction and equipping of the Facility in 2008; and

WHEREAS, the Company has now submitted a revised application for financial assistance to the Agency reflecting a revision in the square footage of the Facility to 150,000 square feet and additional equipping of the Facility, including but not limited to the installation of a solar roof, and has submitted a request for the Agency’s consent to an extension of the payments-in-lieu-of-taxes benefits presently provided under the PILOT Agreement and in connection therewith, the amendment and extension of the Lease Agreement and the Environmental Compliance and Indemnification Agreement; and

WHEREAS, the Agency proposes to provide financial assistance to the Company in the form of the modification and extension of current abatements of real property taxes on the Facility, in accordance with an Amended and Restated Payment-in-Lieu-of-Tax Agreement (the “Amended and Restated PILOT Agreement”), to be entered into by and among the Company, the Sublessee and the Agency, which Amended and Restated PILOT
Agreement shall be for a total period of fifteen (15) years from the taxable status date following receipt of the Certificate of Occupancy and completion of the new Facility, consistent with the policies of the Agency; and

WHEREAS, in accordance with such extension of benefits, the parties intend to enter into (i) an Amendment Agreement (the “Amendment Agreement”), by and among the Company, the Sublessee and the Agency, whereby the term of the Lease Agreement, the Environmental Compliance and Indemnification Agreement and the Agency Compliance Agreement shall be amended to coincide with the term of the Amended and Restated PILOT Agreement; and (ii) a Recapture Agreement (the “Recapture Agreement”), by and among the Company, the Sublessee and the Agency; and

WHEREAS, the requested financial assistance with respect to the extension of abatement of real property taxes deviates from the Agency’s Uniform Tax Exemption Policy (the “Policy”) adopted in or around December, 1993, as previously amended, because the Amended and Restated PILOT Agreement will be extended for a term of up to fifteen (15) years; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company and the Sublessee consistent with the policies of the Agency, in the form of (i) exemptions from mortgage recording taxes in an amount presently estimated to be $194,250 but not to exceed $250,000 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, construction and equipping of the Facility, (ii) exemptions from sales and use taxes in connection with the purchase or lease of equipment, building materials, services or other personal property in an amount not to exceed $1,005,675.00 (as set forth in the Form of Sales Tax Letter set forth as Exhibit C hereof) and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit D hereof), consistent with the policies of the Agency; and

WHEREAS, as security for a loan or loans (as such term is defined in the Lease Agreement), the Agency and the Company will execute and deliver to 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, construction and equipping 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, the Company and the Sublessee have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the proposed extension of abatement of real property taxes on the Facility by the Agency;
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; 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, the subleasing of the Facility by the Company to the Sublessee and the provision of financial assistance, consistent with the policies of the Agency, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Town of Islip, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The proposed financial assistance with respect to the extension of abatement of real property taxes on the Facility is reasonably necessary to induce the 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 Islip, 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 extend the abatement of real property taxes on the Facility to the Company and the Sublessee; and

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

(h) The Amendment Agreement will be an effective instrument whereby the term of the Lease Agreement, the Environmental Compliance and Indemnification Agreement and the Agency Compliance Agreement shall be amended to coincide with the term of the Amended and Restated PILOT Agreement; and

(i) The Recapture Agreement will be an effective instrument whereby the Agency, the Company and the Sublessee agree to provide for the obligations of the Company and the Sublessee under the Transaction Documents (as defined in the Lease Agreement) and describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company and the Sublessee; and
(j) 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 2. In consequence of the foregoing, the Agency hereby determines to: (i) execute, deliver and perform the Amendment and Modification Agreement; (iii) execute, deliver and perform the Amended and Restated PILOT Agreement, (iv) execute and deliver the Recapture Agreement, (v) grant a mortgage on and security interests in and to the Facility pursuant to the Loan Documents, and (vi) execute and deliver the Loan Documents to which the Agency is a party.

Section 3. The Agency is hereby authorized to extend the abatement of real property taxes on 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 extension are hereby approved, ratified and confirmed. The Agency is hereby further authorized to execute and deliver the Loan Documents in connection with the financing of the costs of acquiring, constructing and equipping the Facility and any future Loan Documents in connection with any future refinancing or permanent financing of such costs of acquiring, constructing and equipping the Facility without the need for any further or future approvals of the Agency.

Section 4. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company and the Sublessee in connection with the acquisition, construction and equipping of the Facility in the form of (i) exemptions from mortgage recording taxes for one or more mortgages in an amount presently estimated to be $194,250 but not to exceed $250,000 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, (ii) exemptions from sales and use taxes in connection with the purchase or lease of equipment, building materials, services or other personal property in an amount not to exceed $1,005,675.00 (as set forth in the Form of Sales Tax Letter set forth as Exhibit A hereof) and (iii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit B hereof), consistent with the policies of the Agency.

Section 5. The Company and the Sublessee hereby agree to comply with Section 875 of the Act. The Company and the Sublessee further agree that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company and the Sublessee as agents 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 Recapture Agreement.

Section 6. The form and substance of the Amendment and Modification Agreement, the Amended and Restated PILOT Agreement, the Recapture 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 7.

(a) The Chairman, Vice Chairman, Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Amendment and Modification Agreement, the Amended and Restated PILOT Agreement, the Recapture 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, Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “Agency Documents”). The execution thereof by the Chairman, Vice Chairman, Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

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

Section 8. 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 9. This resolution shall take effect immediately.
STATE OF NEW YORK  
COUNTY OF SUFFOLK 

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

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 4th day of March, 2014, 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 4th day of March, 2014.

By: ____________________________  
Secretary
At a meeting of the Town of Islip Industrial Development Agency (the "Agency") held on the 4th day of March, 2014, at 40 Nassau Avenue, Islip, New York 11751, the following members of the Agency were:

Present:

Absent:

Also Present:

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 license to use a portion of the Sunrise Business Center 2012 Facility and approving the execution and delivery of related documents.

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

Voting Aye  Voting Nay
RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY PERTAINING TO THE CONSENT TO A LICENSE TO USE A PORTION OF THE SUNRISE BUSINESS CENTER 2012 FACILITY AND APPROVING THE FORM, SUBSTANCE, EXECUTION AND DELIVERY 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 47 of the Laws of 1974 of the State of New York, as may be amended from time to time (collectively, the “Act”), the Town of Islip 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, AG-Metropolitan Sunrise, L.L.C., 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, having an office at 245 Park Avenue, New York, New York 10167 (the “Original Company”), has previously entered into a transaction with the Agency in which the Agency assisted in the acquisition, renovation and equipping of an approximately 41 acre parcel of land (the “Land”) with an existing approximately 340,000 aggregate square foot three story building (the “Building”) currently known as the Long Island Business and Technology Center located at 3500 Sunrise Highway, Great River, Town of Islip, New York (more specifically described as District 0500, Section 211.00, Block 1 and Lots 005 and 006) and the renovation and equipping of the building to make the Building state-of-the-art in order to provide incentives towards full occupancy by various lessees of the Building (the “Facility”); and

WHEREAS, the Agency leased the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of January 1, 2007, amended by an Amendment to Lease Agreement, dated April 20, 2009 (collectively, the “Lease Agreement”), by and between the Agency, as lessor, and the Company, as lessee; and

WHEREAS, the Original Company granted a license to D. Charles Foster DC, PC (the “Licensee”) to use a portion of the first floor known as Suite 110 consisting of 1,116 rentable square feet for general office use (the “License Agreement”); and

WHEREAS, Original Company and Feil 3500 Sunrise Associates LLC and Feil Business Center Associates LLC, each a Delaware limited liability company, as tenants-in-common, each having its principal office at c/o The Feil Organization, 7 Penn Plaza, Suite 618, New York, New York 10001 (collectively, the “Company” and each an “Assignee”) previously requested that the Agency consent to the assignment of the Original Company’s leasehold interest in the Facility to the Company (as tenants in common with Feil 3500 Sunrise Associates LLC having an undivided 45.29% interest and Feil Business Center Associates LLC having an undivided 54.71% interest), and the assumption, on a joint and several basis, of Assignor’s leasehold interest in the Facility by the Company; and
WHEREAS, the Agency consented to the assignment of Original Company's leasehold interest in the Facility to the Company, pursuant to a certain Assignment, Assumption and Amendment Agreement, dated as of November 1, 2012 (the “Assignment, Assumption and Amendment Agreement”), by and among the Agency, the Assignor and the Assignees; and

WHEREAS, the term of the License Agreement expired on December 14, 2013; and

WHEREAS, the Company has requested that the Agency consent to the extension of the License Agreement to expire on February 28, 2018; and

WHEREAS, the Facility may not be licensed, in whole or in part, without the prior written consent of the Agency; and

WHEREAS, such consent may be manifested by the execution and delivery of a Tenant Agency Compliance Agreement, to be dated a date to be determined, between the Agency and the Licensee (the “Tenant Agency Compliance Agreement”); 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 license to use 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; and

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

(c) The Agency consents to the license to use of a portion of the Facility to the Licensee; and

(d) The execution of the Tenant Agency Compliance Agreement will satisfy the requirement of Section 9.3 of the Lease Agreement that any licensing of the Facility be consented to in writing by the Agency; and

(e) It is desirable and in the public interest for the Agency to consent to the license to use a portion of the Facility and to enter into the Tenant Agency Compliance Agreement.
Section 2. In consequence of the foregoing, the Agency hereby determines to enter into the Tenant Agency Compliance Agreement.

Section 3. The form and substance of the Tenant Agency Compliance Agreement (in substantially the form presented to the Agency and which, prior to the execution and delivery thereof, may be redated) is hereby approved.

Section 4.

(a) The Chairman, Vice Chairman, Executive Director, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Tenant Agency Compliance Agreement in the form the Chairman, Vice Chairman, Executive Director, or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman, Vice Chairman, Executive Director, or any member and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Agency Documents"). The execution thereof by Chairman, Vice Chairman, Executive Director, or any member of the Agency shall constitute conclusive evidence of such approval.

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

Section 5. 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. This resolution shall take effect immediately.
STATE OF NEW YORK  
: SS.:  
COUNTY OF SUFFOLK  
)

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

That I have compared the annexed extract of the minutes of the meeting of the Town of Islip Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 4th day of March, 2014, 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 4th day of March, 2014.

By____________________________________
Secretary