RESOLUTION

A regular meeting of the County of Sullivan Industrial Development Agency ("Agency") was convened in public session on December 9, 2019, at 11:00 a.m., local time, at the Sullivan County Government Center, 100 North Street, Monticello, New York 12701.

The meeting was called to order by Chairman Ira Steingart, and, upon roll being called, the following members of the Agency were:

	PRESENT	ABSENT
Ira Steingart	[√]	[ ]
Suzanne Loughlin	[√] *via phone	[ ]
Sean Rieber	[√]	[ ]
Edward T. Sykes	[√]	[ ]
Howard Siegel	[√]	[ ]
Scott Smith	[ ]	[√]
Paul Guenther	[ ]	[√]
Joseph Perrello	[√]	[ ]
Carol Roig	[√]	[ ]

The following persons were also present:

Jennifer M. Flad, Executive Director
Edward T. Sykes, Chief Executive Officer
Julio Garaicoechea, Project Manager
Walter F. Garigliano, Agency General Counsel

The following resolution was duly offered by Sean Rieber, and seconded by Joseph Perrello, to wit:

Resolution No. 58 - 19

RESOLUTION EXTENDING THE SALES TAX ABATEMENT PERIOD FOR THE 457 EQUITIES MONTICELLO CORP. ("COMPANY") PROJECT FROM JANUARY 1, 2020 THROUGH AND INCLUDING JUNE 30, 2020

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York ("State"), as amended, and Chapter 560 of the Laws of 1970 of the State, as amended and codified as Section 960 of the General Municipal Law (collectively, the "Act"), the Agency was created with the authority and power to own, lease and sell property as authorized by the Act; and

WHEREAS, on or about June 10, 2019, the Company and the Agency entered into a lease/leaseback transaction to facilitate the (i) construction, installation and equipping of a building ("Building") to consist of the following: (a) fixing or replacing front center siding; (b) adding a second floor center window; (c) addition of front entrance doors; (d) redesigning a front entrance; (e) repairing and repainting balance of front; (f) removing interior front partitions to open store front; (g) insulating and raising interior second floor; (h) adding plywood and residing open areas on second

floor; and (i) installing awnings and replacing with new director sign situate on one (1) parcel of real estate consisting of <1.00 acre to be located at 457 Broadway in the Village of Monticello, Town of Thompson ("Town"), County of Sullivan, State and identified on the Town tax map as Section 115, Block 6, Lot 2 ("Land"); (ii) acquisition and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools ("Equipment"); (iii) construction of improvements to the Building, the Land and the Equipment (collectively, the Building, the Land and the Equipment are referred to as the "Project" or "Facility"); and (iv) lease of the Project from the Agency to the Company; and

WHEREAS, on or about June 10, 2019, the Agency and the Company entered into a Second Amended and Restated Agent and Project Agreement ("Agent Agreement") pursuant to which the Agency designated the Company as agent of the Agency; and

WHEREAS, contemporaneously with the execution of the Agent Agreement, the Agency delivered to the Company a Sales Tax Exemption Letter, which letter will expire; and

WHEREAS, on or about November 25, 2019, the Company requested that the sales tax abatement period be extended for another six (6) months to continue the Project.

NOW, THEREFORE, BE IT RESOLVED, that the sales tax abatement period for the Project be, and hereby is, extended through and including June 30, 2020.

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

Ira Steingart	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Suzanne Loughlin	[ ] Yes	[ ] No	[√] Absent	[ ] Abstain
Sean Rieber	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Edward T. Sykes	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Howard Siegel	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Scott Smith	[ ] Yes	[ ] No	[√] Absent	[ ] Abstain
Paul Guenther	[ ] Yes	[ ] No	[√] Absent	[ ] Abstain
Joseph Perrello	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain
Carol Roig	[√] Yes	[ ] No	[ ] Absent	[ ] Abstain

The resolution was thereupon duly adopted.

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