



MEETING OF THE TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
MAY 14, 2024  
Minutes

---

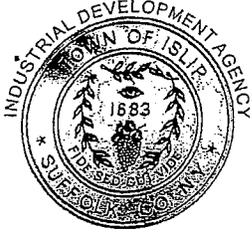
1. Call the meeting of the **Town of Islip Industrial Development Agency** to order on a motion by Michael McElwee and seconded by John Lorenzo. Chairwoman Angie Carpenter acknowledged that the motion passed and that a quorum was present. Members also present in addition to Chairwoman Angie Carpenter were, James O'Connor, Jorge Guadron, John Lorenzo and Michael McElwee.
2. To consider the **Adoption of a Resolution** on behalf of the **Town of Islip Industrial Development Agency** to approve the minutes from March 19, 2024 on a motion by Jorge Guadron and seconded by John Lorenzo said motion was approved 5-0.
3. To Consider the **Resolution Authorizing an Extension of the Pilot Agreement** on behalf of the **Town of Islip Industrial Development Agency** and **Century Direct, LLC** located at 15 Enter Lane, Islandia. On a motion by Jorge Guadron and seconded by Michael McElwee said motion was approved 5-0.
4. To consider a **Resolution Authorizing an Extension of the Pilot Agreement** on behalf of **The Town of Islip Industrial Agency** and **Century Direct, LLC** located at 130 Hoffman Lane, Islandia. On a motion by Jorge Guadron and seconded by Michael McElwee said motion was approved 5-0.
5. To consider any other business that comes before the agency, there being none the meeting adjourned by a motion by Councilmen John Lorenzo and seconded by James O'Connor.

**TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
AGENDA ITEMS FOR MAY 14, 2024**

---

**AGENDA ITEM #2**

**TYPE OF RESOLUTION: APPROVE THE MINUTES FROM  
FEBRUARY 13, 2024**



MEETING OF THE TOWN OF ISLIP  
INDUSTRIAL DEVELOPMENT AGENCY  
MARCH 19, 2024  
Minutes

---

1. Call the meeting of the **Town of Islip Industrial Development Agency** to order on a motion by John Lorenzo and seconded by Jorge Guadron. Chairwoman Angie Carpenter acknowledged that the motion passed and that a quorum was present. Members also present in addition to Chairwoman Angie Carpenter were James O'Connor, Jorge Guadron, John Lorenzo and Michael McElwee.
2. To consider the **Adoption of a Resolution** on behalf of the **Town of Islip Industrial Development Agency** to approve the minutes from February 13, 2024, on a motion by John Lorenzo and seconded by Michael McElwee said motion was approved. 5-0
3. To Consider the **Adoption of an Authorizing Resolution** on behalf of the **Town of Islip Industrial Development Agency** and **VJ Technologies**, located at 89 Carlough Rd. Bohemia, on a motion by James O'Connor and seconded by Jorge Guadron said motion was approved 5-0.
4. To consider a **Resolution Authorizing a Mortgage Financing** on behalf of **The Town of Islip Industrial Agency** and **Islip Yards**, located at Sweenydale Ave Bay Shore. On a motion by James O'Connor and seconded by Michael McElwee said motion was approved 5-0.
5. To consider a **Resolution Authorizing the Agency** to enter into an escrow agreement along with The Suffolk County EDC and JLL for the creation of a Local Development Corporation to assist the **Midway Crossing Project**. On a motion by Jorge Guadron and seconded by James O'Connor said motion was approved 5-0.
6. To consider any other business that comes before the agency, there being none the meeting adjourned by a motion by Councilmen Michael McElwee and seconded by John Lorenzo.

Date: May 14, 2024

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at 40 Nassau Avenue, Islip, New York 11751 on the 14th day of May, 2024 the following members of the Agency were

Present: Chairwoman Angie Carpenter

Also Present: Councilmen James O’Connor, Jorge Guadron, John Lorenzo and Michael McElwee

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 extension of certain payment-in-lieu-of tax benefits for a certain industrial development facility more particularly described below (Century Direct, LLC 2015 Facility @ 15 Enter La.)

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

Voting Aye

Voting Nay

Angie Carpenter  
James O’Connor  
Jorge Guadron  
John Lorenzo  
Michael McElwee

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE EXTENSION OF THE PILOT BENEFITS OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY FOR CENTURY DIRECT, LLC 2015 FACILITY, AUTHORIZING THE AMENDMENTS TO THE ORIGINAL LEASE AGREEMENT, THE PILOT AGREEMENT, AND THE ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT AND THE EXECUTION AND DELIVERY OF DOCUMENTS IN CONNECTION THEREWITH 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 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 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 previously provided its assistance to the Original Company in connection with the acquisition of a leasehold interest of an approximately 85,000 square foot building (the “**Premises**”) located on an approximately 3.3 acre parcel of land located at 15 Enter Lane, Islandia, New York (the “**Land**”), the renovation of the Premises (the “**Improvements**”), and the equipping and furnishing thereof (the “**Equipment**”, and together with the Premises, and the Improvements, the “**Facility**”), all to be leased and subleased by the Agency to the Original Company, and used by the Original Company in its business in the provision of commercial printing, mailing services, data management and computer services (the “**Project**”); and

WHEREAS, the Original Company acquired a leasehold interest in the Facility pursuant to an Agreement of Lease, dated as of December 31, 2014 (as amended to date, the “**Ground Lease**”), between C. Vignola Realty LLC, a limited liability company organized and existing under the laws of the State of New York (“**C. Vignola Realty**”) and the Original Company; and

WHEREAS, on December 16, 2021, the C. Vignola Realty sold its interests in the Facility to SRE 15 Enter Lane, LLC, a limited liability company organized and existing under the laws of the State of Delaware (the “**Owner**” and “**Landlord**”), and, by letter dated December 20, 2021, C. Vignola Realty notified the Original Company of the sale of its interest in the Facility and authorized the Original Company to make all future rent payments required under the Ground Lease as directed by the Owner; and

WHEREAS, the Original Company leased the Land, the Premises and the Improvements to the Agency pursuant to the terms of a certain Company Lease Agreement, dated as of February 1, 2015 (the “**Original Company Lease**”), by and between the Original Company and the Agency; and

WHEREAS, the Original Company transferred title to the Equipment to the Agency pursuant to a certain Bill of Sale, dated February 25, 2015 (the “**Original Bill of Sale**”); and

WHEREAS, the Agency is currently subleasing and leasing the Facility to the Original Company, pursuant to a Lease Agreement, dated as of February 1, 2015 (the “**Original Lease Agreement**”); and

WHEREAS, in connection with the leasing and the subleasing of the Facility, the Agency and the Original Company entered into a Payment-in-Lieu-of-Tax Agreement, dated as of February 1, 2015 (the “**Original PILOT Agreement**”), whereby the Original Company agreed to make certain payments-in-lieu-of real property taxes on the Facility; and

WHEREAS, in connection with the leasing and the subleasing of the Facility, the Agency and the Original Company entered into an Environmental Compliance and Indemnification Agreement, dated as of February 1, 2015 (the “**Original Environmental Compliance and Indemnification Agreement**”), whereby the Original Company agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility; and

WHEREAS, in connection with the leasing and the subleasing of the Facility, the Agency and the Original Company entered into Recapture Agreement, dated as of February 1, 2015 (the “**Original Recapture Agreement**”), pursuant to which the Agency has the right to recapture certain economic benefits and assistance granted to the Original Company upon the terms and conditions set forth in the Original Recapture Agreement; and

WHEREAS, Century Direct Solutions LLC, a New York limited liability company (the “**Company**”) previously contracted to purchase substantially all of the Original Company’s assets (excluding the Land and Improvements) (the “**Asset Transfer**”); and

WHEREAS, pursuant to the Asset Transfer, the Agency previously consented to the assignment by the Original Company of all of its rights, title, interest and obligations under the Original Company Lease, the Original Lease Agreement, the Original PILOT Agreement, the Original Environmental Compliance and Indemnification Agreement, the Original Recapture Agreement and certain other agreements in connection with the Facility to, and the assumption by the Company of all of such rights, title, interest and obligations of the Original Company, and the release of the Original Company from any further liability with respect to the Facility subject to certain requirements of the Agency, all pursuant to a certain Assignment, Assumption and Amendment Agreement, dated July 31, 2023 (the “**Assignment, Assumption and Amendment Agreement**”); and together with the Original Lease Agreement, the “**Lease Agreement**”; and together with the Original Company Lease, the “**Company Lease**”; and together with the Original PILOT Agreement, the “**PILOT Agreement**”; and together with the Original Environmental Compliance and Indemnification Agreement, the “**Environmental Compliance and Indemnification Agreement**”; and

together with the Original Recapture Agreement, the “**Recapture Agreement**”), by and among the Agency, the Original Company and the Company; and

WHEREAS, the Agency subsequently consented to the assignment and assumption, from the Original Company to the Company, of a current straight-lease transaction located on an approximately 1.77 acre parcel of land located at 130 Hoffman Lane, Islandia, New York (the “**Hoffman Lane Facility**”) and previously leased by the Agency to the Original Company pursuant to a certain Lease Agreement, dated as of March 1, 2015 (the “**Hoffman Lane Lease Agreement**”); and

WHEREAS, pursuant to Section 5.2(b) of the Lease Agreement, the sub-subleasehold and leasehold estate created thereby shall terminate at 11:59 p.m. on November 30, 2024 (the “**Original Lease Term**”), unless extended pursuant to the Ground Lease (which Ground Lease provides for a five (5) year extension option ending at 11:59 p.m. on November 30, 2029 (the “**Lease Term Extension**”)); and

WHEREAS, the Company has now entered into an extension of the Ground Lease and has requested that the Agency consent to the Lease Term Extension; and

WHEREAS, the Agency will consent to the Lease Term Extension; and

WHEREAS, because the extended PILOT benefits associated with the Lease Term Extension were contemplated at the time of a public hearing held by the Agency on January 12, 2015 and in an authorizing resolution of the Agency dated January 29, 2015, no additional public hearing is required for the Lease Term Extension; and

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

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the 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. 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 constitute a “project”, as such term is defined in the Act; and

(c) The continued leasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the

citizens of the Town of Islip, 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 continued leasing 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 counsel to the Company, the Facility conform 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 are located; and

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

(g) It is desirable and in the public interest for the Agency to consent to the Lease Term Extension and financial assistance therefore and to continue to lease the Facility to the Company.

Section 2. In consequence of the foregoing, the Agency hereby determines to consent to the Lease Term Extension. While it is intended that the Lease Term Extension take effect without the execution of any further documents, the Agency may execute, deliver and perform any documentation required to effectuate the Lease Term Extension (the “**Extension Documents**”).

Section 3. The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Extension Documents (if required) all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

Section 4. The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 5. The Company hereby agrees to comply with Section 875 of the Act. The Company further agrees that the Lease Term Extension contemplated hereby pursuant to the Act are subject to termination and recapture of benefits pursuant to Section 875 of the Act.

Section 6. The law firm of Nixon Peabody LLP is hereby appointed Transaction Counsel to the Agency.

Section 7. 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 described Lease Term Extension in the foregoing resolution.

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 Extension 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 Extension Documents binding upon the Agency.

Section 9. Any fees, expenses, including without limitation, legal fees and expenses, incurred by the Agency with respect to the Facility shall be paid by the Company. By acceptance hereof, the Company agrees to pay such fees and expenses and further agrees to defend and 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 10. This resolution shall take effect immediately.



Date: May 14, 2024

At a meeting of the Town of Islip Industrial Development Agency (the “Agency”), held at 40 Nassau Avenue, Islip, New York 11751 on the 14th day of May, 2024 the following members of the Agency were

Present: Chairwoman Angie Carpenter

Also Present: Councilmen James O’Connor, Jorge Guadron John Lorenzo and Michael McElwee

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 extension of certain payment-in-lieu-of tax benefits for a certain industrial development facility more particularly described below (Century Direct, LLC 2015 Facility @ 130 Hoffman La.)

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

Voting Aye

Voting Nay

Angie Carpenter  
James O’Connor  
Jorge Guadron  
John Lorenzo  
Michael McElwee

RESOLUTION OF THE TOWN OF ISLIP INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE EXTENSION OF THE PILOT BENEFITS OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY FOR CENTURY DIRECT, LLC 2015 FACILITY, AUTHORIZING THE AMENDMENTS TO THE ORIGINAL LEASE AGREEMENT, THE PILOT AGREEMENT, AND THE ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT AND THE EXECUTION AND DELIVERY OF DOCUMENTS IN CONNECTION THEREWITH 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 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 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 previously provided its assistance to the Original Company in connection with the acquisition of a leasehold interest of an approximately 30,000 square foot building (the “**Premises**”) located on an approximately 1.77 acre parcel of land located at 130 Hoffman Lane, Islandia, New York (the “**Land**”), the renovation of the Premises (the “**Improvements**”), and the equipping and furnishing thereof (the “**Equipment**”), and together with the Premises, and the Improvements, the “**Facility**”), all to be leased and subleased by the Agency to the Original Company, and used by the Original Company in its business in the provision of commercial printing, mailing services, data management and computer services (the “**Project**”); and

WHEREAS, the Original Company acquired a leasehold interest in the Facility pursuant to an Agreement of Lease, dated as of February 25, 2015 (as amended to date, the “**Ground Lease**”), between Chaika Holdings Corp., a business corporation organized and existing under the laws of the State of New York (the “**Owner**” and “**Landlord**”) and the Original Company; and

WHEREAS, the Original Company leased the Land, the Premises and the Improvements to the Agency pursuant to the terms of a certain Company Lease Agreement, dated as of March 1, 2015 (the “**Original Company Lease**”), by and between the Original Company and the Agency; and

WHEREAS, the Original Company transferred title to the Equipment to the Agency pursuant to a certain Bill of Sale, dated March 31, 2015 (the “**Original Bill of Sale**”); and

WHEREAS, the Agency is currently subleasing and leasing the Facility to the Original Company, pursuant to a Lease Agreement, dated as of March 1, 2015 (the “**Original Lease Agreement**”); and

WHEREAS, in connection with the leasing and the subleasing of the Facility, the Agency and the Original Company entered into a Payment-in-Lieu-of-Tax Agreement, dated as of March 1, 2015 (the “**Original PILOT Agreement**”), whereby the Original Company agreed to make certain payments-in-lieu-of real property taxes on the Facility; and

WHEREAS, in connection with the leasing and the subleasing of the Facility, the Agency and the Original Company entered into an Environmental Compliance and Indemnification Agreement, dated as of March 1, 2015 (the “**Original Environmental Compliance and Indemnification Agreement**”), whereby the Original Company agreed to comply with all Environmental Laws (as defined therein) applicable to the Facility; and

WHEREAS, in connection with the leasing and the subleasing of the Facility, the Agency and the Original Company entered into Recapture Agreement, dated as of March 1, 2015 (the “**Original Recapture Agreement**”), pursuant to which the Agency has the right to recapture certain economic benefits and assistance granted to the Original Company upon the terms and conditions set forth in the Original Recapture Agreement; and

WHEREAS, Century Direct Solutions LLC, a New York limited liability company (the “**Company**”) previously contracted to purchase substantially all of the Original Company’s assets (excluding the Land and Improvements) (the “**Asset Transfer**”); and

WHEREAS, pursuant to the Asset Transfer, the Agency consented to the assignment by the Original Company of all of its rights, title, interest and obligations under the Original Company Lease, the Original Lease Agreement, the Original PILOT Agreement, the Original Environmental Compliance and Indemnification Agreement, the Original Recapture Agreement and certain other agreements in connection with the Facility to, and the assumption by the Company of all of such rights, title, interest and obligations of the Original Company, and the release of the Original Company from any further liability with respect to the Facility subject to certain requirements of the Agency, all pursuant to a certain Assignment, Assumption and Amendment Agreement, dated July 31, 2023 (the “**Assignment, Assumption and Amendment Agreement**”); and together with the Original Lease Agreement, the “**Lease Agreement**”; and together with the Original Company Lease, the “**Company Lease**”; and together with the Original PILOT Agreement, the “**PILOT Agreement**”; and together with the Original Environmental Compliance and Indemnification Agreement, the “**Environmental Compliance and Indemnification Agreement**”; and together with the Original Recapture Agreement, the “**Recapture Agreement**”), by and among the Agency, the Original Company and the Company; and

WHEREAS, the Agency subsequently consented to the assignment and assumption, from the Original Company to the Company, of a current straight-lease transaction located on an approximately 3.3 acre parcel of land located at 15 Enter Lane, Islandia, New York (the “**Enter Lane Facility**”) and leased by the Agency to the Original Company pursuant to a

certain Lease Agreement, dated as of February 1, 2015 (the “**Enter Lane Lease Agreement**”); and

WHEREAS, pursuant to Section 5.2(b) of the Lease Agreement, the sub-subleasehold and leasehold estate created thereby shall terminate at 11:59 p.m. on November 30, 2024 (the “**Original Lease Term**”), unless extended for a five (5) year extension option ending at 11:59 p.m. on November 30, 2029 (the “**Lease Term Extension**”)); and

WHEREAS, the Company has now entered into an extension of the Ground Lease for an additional two (2) years and has requested that the Agency consent to a two (2) year portion of the Lease Term Extension; and

WHEREAS, the Agency will consent to the Lease Term Extension pursuant to this resolution; and

WHEREAS, because the extended PILOT benefits associated with the Lease Term Extension were contemplated at the time of a public hearing held by the Agency on January 12, 2015 and in an authorizing resolution of the Agency dated January 29, 2015, no additional public hearing is required for the Lease Term Extension; and

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

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the 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. 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 constitute a “project”, as such term is defined in the Act; and

(c) The continued leasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Islip, 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 continued leasing 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 counsel to the Company, the Facility conform 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 are located; and

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

(g) It is desirable and in the public interest for the Agency to consent to the Lease Term Extension and financial assistance therefore and to continue to lease the Facility to the Company.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) consent initially to a two (2) year portion of the Lease Term Extension, and (ii) upon extension of the Ground Lease for the remainder of the Lease Term Extension, consent to the extension of the Lease Agreement and Company Lease for the remainder of the Lease Term Extension. While it is intended that the Lease Term Extension take effect without the execution of any further documents, the Agency may execute, deliver and perform any documentation required to effectuate the Lease Term Extension (the “**Extension Documents**”).

Section 3. The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Extension Documents (if required) all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution. The execution thereof by the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency shall constitute conclusive evidence of such approval.

Section 4. The Chairman, Vice Chairman, Executive Director, Deputy Executive Director or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 5. The Company hereby agrees to comply with Section 875 of the Act. The Company further agrees that the Lease Term Extension contemplated hereby pursuant to the Act are subject to termination and recapture of benefits pursuant to Section 875 of the Act.

Section 6. The law firm of Nixon Peabody LLP is hereby appointed Transaction Counsel to the Agency.

Section 7. 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 described Lease Term Extension in the foregoing resolution.

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 Extension 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 Extension Documents binding upon the Agency.

Section 9. Any fees, expenses, including without limitation, legal fees and expenses, incurred by the Agency with respect to the Facility shall be paid by the Company. By acceptance hereof, the Company agrees to pay such fees and expenses and further agrees to defend and 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 10. This resolution shall take effect immediately.

