

A regular meeting of the Town of Babylon Industrial Development Agency (the "Agency") was convened in public session on February 25, 2014 at 7:00 o'clock P.M., at the Law Office of John Braslow, 816 Deer Park Avenue, North Babylon, New York.

The foregoing meeting was called to order by the Chief Executive Officer, with the following members being:

PRESENT: PATRICK HALPIN
CHRIS FERENCSEK
WILLIAM BOGARDT
SANDRA THOMAS
ROSEMARIE DEARING
THOMAS DOLAN

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EXCUSED ABSENCE: NANCY ENGELHARDT
RAMON ACCETTELLA, JR.

ALSO PRESENT: ROBERT STRICOFF, CEO
JOHN BRASLOW, ESQ.
MARIA TRUPIA, BOARD SECRETARY
MATTHEW MCDONOUGH

Upon motion duly made and seconded, the following resolution was placed before the members of the Agency:

RESOLUTION GRANTING APPROVAL OF AND AUTHORIZING THE EXTENSION OF CERTAIN LEASE AGREEMENTS BY THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO ICON LABORATORIES, INC., MSM REALTY CO., LLC, DAVRICK, LLC AND SHOLOM BLAU CO., LLC, D/B/A 123 SMITH STREET TENANTS IN COMMON

WHEREAS, the Town of Babylon Industrial Development Agency (the "**Agency**") is authorized under the laws of the State of New York, and in particular under the provisions of the New York State Industrial Development Agency Act and the Agency's enabling legislation, respectively constituting Article 18-A and Section 907-a of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York), as amended (the "**Act**"), to assist in providing for manufacturing, warehousing, research, civic, commercial and industrial facilities in the Town of Babylon; and

WHEREAS, to accomplish the purposes of the Act, the Agency entered into a Straight Lease (as defined in the Act) with the MSM Realty Co., LLC, Davrick, LLC and Sholom Blau Co., LLC, each a limited liability company organized and existing under the laws of the State of New York, and d/b/a 123 Smith Street Tenants In Common (collectively, the "**Sublandlord**") and ICON Laboratories, Inc. (the "**Company**"), for the acquisition of a "project" within the meaning of the Act (the "**Initial Project**") within the territorial boundaries of the Town of Babylon, New York (the "**Town**") and located on that certain approximately 10.5 acre lot, piece or parcel of land (the "**Premises**") generally known as and located 123 Smith Street in Farmingdale, New York and, in furtherance of such purposes, on November 12, 2002 the Agency adopted a resolution authorizing the undertaking of the Initial Project; and

WHEREAS, the Initial Project consisted of the acquisition of an office, warehouse and distribution facility and certain machinery and equipment relating thereto consisting of the acquisition of real property and an approximately 115,000 square foot building located thereon (the "**Facility**"), all for use as the Company's corporate headquarters and clinical laboratories in its business of testing biological human specimens and assembling kit boxes; and

WHEREAS, the (i) Sublandlord conveyed to the Agency the Premises pursuant to a deed (the "**Deed**") dated as of December 3, 2002 (the "**Original Closing Date**"); (ii) the Agency is presently the owner of the Premises and had leased the Facility to the Sublandlord pursuant to Overlease Agreement dated the Original Closing Date (the "**Original Overlease Agreement**"), by and between the Sublandlord and the Agency; (iii) that the Sublandlord sublet the Facility to the Company pursuant to a certain Agreement of Lease, between the Sublandlord and the Company (the "**Original Prime Lease**"); (iv) that the Company further sublet the Facility to the Agency pursuant to a Company Lease Agreement (the "**Original Company Lease Agreement**") dated the Original Closing Date and (v) that the Agency further sub-sublet the Facility to the Company pursuant to a Lease Agreement (the "**Original Lease Agreement**") dated the Original Closing Date between the Agency and the Company

WHEREAS, pursuant to a project application dated September 11, 2013 the Sublandlord requested financial assistance for a new project with respect to the Facility to include capital improvements to be incorporated into the Facility (the "**New Project**"); and

WHEREAS, pursuant to a resolution of the Agency dated December 3, 2013, the Agency approved the grant of financial assistance with respect to the New Project; and

WHEREAS, the Agency, the Sublandlord and the Company and their respective counsel are in the process of negotiating straight lease documents relating to the New Project and expect that such straight lease documents will be executed by the parties on or before March 31, 2014; and

WHEREAS, the term of each of the Deed, the Original Overlease Agreement, the Original Company Lease Agreement and the Original Lease Agreement (collectively, the "**Original Documents**") expire by each of its respective terms on February 28, 2014; and

WHEREAS, the Agency, the Sublandlord and the Company desire to extend the term of the Original Documents to March 31, 2014 pursuant to the provisions of an Omnibus Amendment to Deed, Overlease Agreement, Company Lease Agreement and Lease Agreement (the "**Omnibus Amendment**").

NOW, THEREFORE, BE IT DETERMINED, APPROVED AND RESOLVED by the members of the Agency as follows:

Section 1. The Agency hereby approves the extension of the term of the Original Documents to March 31, 2014.

Section 2. The form and substance of the Omnibus Amendment is hereby approved.

Section 3. Robert Stricoff, as CEO or any successor CEO or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to execute and deliver final forms of the Omnibus Amendment, with such changes, variations, omissions and insertions in the Omnibus Amendment as the CEO or any other Authorized Representative of the Agency shall upon advice of counsel approve. The execution thereof by the CEO shall constitute conclusive evidence of such approval.

The CEO or any other Authorized Representatives are further hereby authorized, on behalf of the Agency, to designate any additional authorized representatives including the Chairman, the Secretary or Assistant Secretary of the Agency, to execute the Omnibus Amendment.

The Secretary, Assistant Secretary or Counsel to the Agency is hereby authorized to attest to the CEO's or any other Authorized Representative's signature on the foregoing document and to impress or affix the seal or facsimile seal of the Agency thereto.

Section 4. The CEO, the Chief Financial Officer ("**CFO**") of the Agency, the Chairman or the Secretary and any member of the Agency (as used in this resolution, the "**Authorized Representatives**") are hereby designated the authorized representatives of the Agency and each of them is hereby authorized and directed to cause the transactions as described in the Omnibus Amendment to be undertaken and in relation thereto, to execute and deliver any and all papers, instruments, agreements, opinions, certificates, affidavits and other documents, and to do and

cause to be done any and all acts and things necessary or proper for carrying out this resolution, and the Omnibus Amendment including such changes or revisions in the forms of such document as may be requested by counsel to the Agency.

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 Omnibus Amendment, and to execute and deliver all such additional certificates, instruments, agreements 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 Omnibus Amendment binding upon the Agency.

Section 6. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, and the Omnibus Amendment shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties, affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this resolution, and the Omnibus Amendment shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

Section 7. No covenant, stipulation, obligation or agreement contained in this resolution, or the Omnibus Amendment shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency or the Town of Babylon in his or their individual capacity and neither the members of the Agency nor any officer shall be liable personally on the Omnibus Amendment or be subject to any personal liability or accountability by reason of the execution thereof.

Section 8. This resolution shall take effect immediately.

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

The resolution was thereupon declared duly adopted.

Adopted: February 25, 2014

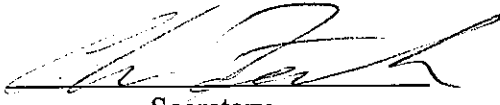
STATE OF NEW YORK)
) ss.:
COUNTY OF SUFFOLK)

I, Chris Felencsik, the duly elected, qualified Secretary of the Town of Babylon Industrial Development Agency (the "Agency"), hereby certify that:

1. The foregoing is a true, correct and complete copy of the record of proceedings of the Agency had and taken at a lawful meeting of the Agency held at the Law Office of John Braslow, 816 Deer Park Avenue, North Babylon, New York on February 25, 2014, commencing at the hour of 7:00 P.M., as recorded in the regular official book, of the proceedings of the Agency, those proceedings were duly had and taken as shown therein.

2. All members of the Agency and the public were duly notified of that meeting pursuant to law.

IN WITNESS WHEREOF, I have signed this certificate and affixed the seal of the Agency the 25th day of February, 2014.


Secretary

