

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE AN AMENDMENT TO LEASE AND PROJECT AGREEMENT JOINTLY WITH NAPCO SECURITY TECHNOLOGIES, INC., LESSEE OF PREMISES 333 BAYVIEW AVENUE, AMITYVILLE, NEW YORK and AUTHORIZE THE AGENCY TO EXECUTE A FORM ST-60 EXTENDING THE EXPIRATION DATE TO DECEMBER 31, 2018

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;

WHEREAS, the AGENCY and NAPCO SECURITY TECHNOLOGIES, INC., (the "Company") has prior to the date hereof entered into an Lease and Project Agreement (the "Agreement") pursuant to which the Company has agreed to the renovation, equipping and furnishing of an existing approximately 89,000 square foot building and the construction, equipping and furnishing of an approximately 7,000 square foot addition to the land located at 333 Bayview Avenue, in the Village of Amityville, Town of Babylon, County of Suffolk, New York (collectively, the "Project").

WHEREAS, pursuant to the Agreement, the Agency and the Company agreed that the Company would receive the benefit of certain sales and use tax exemptions and certain real property tax exemptions for the benefit of the Company in order to provide financial assistance with respect to a project located at 333 Bayview Avenue, in the Village of Amityville, Town of Babylon, County of Suffolk, New York.

WHEREAS, the Company desires the Agency to execute an Amendment to Lease and Project Agreement dated November 1, 2017 thereby extending the Company's completion date of the Project Work from August 31, 2018 to December 31, 2018.

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

Execution by the Agency of the Amendment to Lease and Project Agreement between the Agency and the Company is hereby approved and that the execution by the Agency of the Form ST-60 extending the Sales Tax exemption benefit to the Company from August 31, 2018 to December 31, 2018 is approved.

Section 1. Thomas Dolan, as Acting Chief Executive Officer or any successor Chief Executive Officer (the "Chief Executive Officer") or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to execute and deliver any other agreements or certificates consistent herewith or therewith (hereinafter collectively called the "Agency Documents"), all in form acceptable to the Chief Executive Officer

and Counsel to the Agency, with such changes, variations, omissions, and insertions in the Agency Documents as the Chief Executive Officer or any other Authorized Representative of the Agency shall upon advice of counsel approve. The execution and delivery thereof by the Chief Executive Officer shall constitute conclusive evidence of such approval.

The Chief Executive Officer 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 any Agency Documents or certificates of the Agency authorized pursuant to this Resolution and determine the terms of the Agency Documents.

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

Section 2. The Chief Executive Officer, the Chief Financial Officer, 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 herein 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 Agency Documents including such changes or revisions in the forms of such documents as may be requested by counsel to the Agency.

Section 3. 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, 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 Agency Documents binding upon the Agency.

Section 4. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, and the Agency Documents 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 Agency Documents 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 5. No covenant, stipulation, obligation or agreement contained in this resolution, or the Agency Documents shall be deemed to be 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 Agency Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 6. 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:

	<i>Yea</i>	<i>Nea</i>	<i>Absent</i>	<i>Abstain</i>
Justin Belkin	[<input checked="" type="checkbox"/>]	[]	[]	[]
Ramon Accettella, Jr.	[<input checked="" type="checkbox"/>]	[]	[]	[]
William Bogart	[<input checked="" type="checkbox"/>]	[]	[]	[]
Rosemarie Dearing	[]	[]	[<input checked="" type="checkbox"/>]	[]
Marcus Duffin	[<input checked="" type="checkbox"/>]	[]	[]	[]
Tom Gaulrapp	[<input checked="" type="checkbox"/>]	[]	[]	[]
Paulette Moses	[<input checked="" type="checkbox"/>]	[]	[]	[]
Bill Celona (Alt.)	[<input checked="" type="checkbox"/>]	[]	[]	[]

The resolution was thereupon declared duly adopted.

Adopted: July 17, 2018

TOWN OF BABYLON INDUSTRIAL
DEVELOPMENT AGENCY

By: 
Thomas Dolan, Acting CEO