

**RESOLUTION AUTHORIZING AN AMENDMENT TO PROJECT DOCUMENTS  
RELATING TO THE STELLAE INTERNATIONAL INC. PROJECT**

WHEREAS, on April 19, 2016, the Town of Babylon Industrial Development Agency (the “Agency”) adopted a Resolution granting approval of and authorizing the grant of certain financial assistance by the Town Of Babylon Industrial Development Agency to CG Realty Associates LLC (“Lessee”) and Stellae International Inc. (“Sublessee”) in connection with the acquisition, renovation and equipping by Lessee of an approximately 163,765 square foot warehousing and office facility at 50 Marcus Drive and 333 Smith Street, 50 Marcus Drive, and 66 Marcus Drive, all in Farmingdale, New York in the Town of Babylon (the “Project Site”), for use in its business of providing logistics and distribution services for the luxury and fashion industries; and

WHEREAS, on April 29, 2016, the Agency entered into a straight lease transaction with the Lessee and Sublessee pursuant to which the Agency granted Lessee and Sublessee financial assistance in the form of among others, exemptions from real property taxes and state and local sales and use taxes in accordance with a Lease Agreement, between the Agency and Lessee dated April 29, 2016 (the “Lease Agreement”) and a Sales Tax Agent Authorization Letter between the Agency and Sublessee dated April 29, 2016 (the “Agent Authorization Letter”), which Lease Agreement and Agent Authorization Letter included provisions for sales tax benefits to be utilized by the Lessee and Sublessee (collectively, the “Companies”); and

WHEREAS, the Companies have advised the Agency that they plan on constructing and renovating additional buildings at the Project Site; and

WHEREAS, the Companies have requested that the Agency (i) increase the Maximum Sales Tax Savings Amount in the Lease Agreement from \$431,250 to \$965,371 as the Companies plan to invest an additional \$6,192,703 towards improvements to the Project and (ii) extend the sales tax termination date from April 29, 2018 to June 30, 2018; and

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

Section 1. In order to provide the Companies with financial assistance with respect to exemptions from state and local sales and use taxes with respect to the Project the Agency authorizes the amendment of the Lease Agreement and Agent Authorization Letter as shall be necessary to accomplish the foregoing.

Section 2. The Agency hereby approves the construction and renovation of additional buildings at the Project Site and authorizes Matthew McDonough as Chief Executive Officer or any successor Chief Executive Officer (the “Chief Executive Officer”) or any other Authorized Representative, to execute and deliver final forms of documents in connection therewith (the “Additional Buildings Documentation”).

Section 3. Matthew McDonough as 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 final forms of amendments to the Lease Agreement and the Agent Authorization Letter, the Additional Buildings Documentation and any other agreements or certificates consistent herewith (hereinafter collectively called the “Amended Documents”), all in form acceptable to the Agency upon the advice of counsel to the Agency. The execution thereof by the Chief Executive Officer shall constitute conclusive evidence of the approval of the Amended Documents.

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 Amended Documents or certificates of the Agency authorized pursuant to this Resolution and determine the terms of the Amended 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 4. 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 Amended 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 Amended Documents binding upon the Agency.

Section 5. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution, and the Amended 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 Amended 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 6. No covenant, stipulation, obligation or agreement contained in this Resolution, or the Amended Documents 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 Amended Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 7. Notwithstanding the foregoing, the Agency will not grant any Financial Assistance (as such term is defined in the Act) in excess of \$100,000 to either of the Sublessee or the Lessee until the Agency has held a Public Hearing with respect to the Project in accordance with the provisions of the Act.

Section 8. This Resolution shall take effect immediately.

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

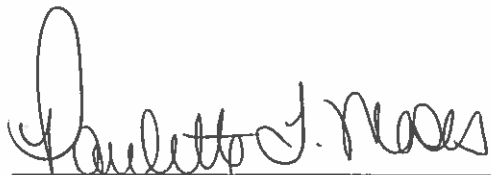
I, Paulette L. Moses, the duly elected, qualified

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 Old Town Hall, 47 West Main Street, Babylon, New York on March 21, 2018, commencing at the hour of 8:03 A.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 21<sup>st</sup> day of March, 2018.

  
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Secretary, Town of Babylon Industrial Development Agency

(SEAL)