

**RESOLUTION AUTHORIZING THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY TO EXECUTE A MORTGAGE AGREEMENT BETWEEN THE AGENCY, 51 EXECUTIVE REALTY LLC AND JPMORGAN CHASE BANK, N.A. IN AN AMOUNT NOT TO EXCEED \$12,000,000.00.**

**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 51 EXECUTIVE REALTY LLC (the "Company") has prior to the date hereof entered into a Lease Agreement (the "Lease Agreement") dated October 21, 2011, a First Amendment to Lease Agreement dated December 31, 2012, Second Amendment to Lease Agreement dated April 26, 2016 and a Third Amendment to Lease Agreement dated January 31, 2018, pursuant to which 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 in connection with the facility located at 51 Executive Boulevard, Farmingdale, New York 11735.

**WHEREAS**, the Company desires the Agency to execute a Mortgage Agreement between the Agency, 51 EXECUTIVE REALTY LLC and JPMORGAN CHASE BANK, N.A. in the principal sum not in excess of \$12,000,000.00.

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

Execution by the Agency of the Mortgage Agreement between the Agency, 51 EXECUTIVE REALTY LLC and JPMORGAN CHASE BANK, N.A. is hereby approved in a sum not to exceed \$12,000,000.00.

Section 1. Thomas E. Dolan, 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 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 and the 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 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.

**CERTIFICATE OF DIRECTORS' RESOLUTION  
AUTHORIZING THE TOWN OF BABYLON INDUSTRIAL DEVELOPMENT  
AGENCY TO EXECUTE A MORTGAGE AGREEMENT BETWEEN THE  
AGENCY, 51 EXECUTIVE REALTY LLC AND JPMORGAN CHASE BANK,  
N.A. IN AN AMOUNT NOT TO EXCEED \$12,000,000.00.**

The undersigned, the secretary of TOWN OF BABYLON INDUSTRIAL DEVELOPMENT AGENCY,

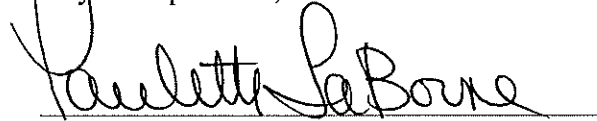
DOES HEREBY CERTIFY:

1. At a meeting of the board of directors of the above mentioned public benefit corporation, duly called and held at which a quorum was present and acted throughout, the board of directors unanimously adopted the following resolution, which has not been modified or rescinded:

RESOLVED, that the Agency execute and deliver together with 51 EXECUTIVE REALTY LLC, a Mortgage Agreement to the favor of JPMORGAN CHASE BANK, N.A. in the sum not to exceed \$12,000,000.00 covering the property owned by said public benefit corporation, and that the Chief Executive Officer of said Agency is authorized to execute and deliver such documents in recordable form and to affix the seal of the public benefit corporation thereto.

2. Neither the certificate of incorporation nor the by-laws contain any special requirements as to the number of directors required to pass such resolution.

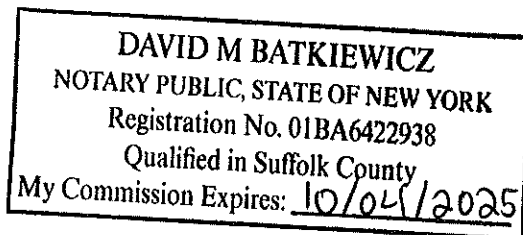
IN WITNESS WHEREOF, the undersigned has hereto affixed his hand and seal of the above mentioned corporation this 14th day of September, 2022.



PAULETTE LABORNE, Secretary  
Town of Babylon Industrial Development Agency

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

On the 14th day of September in the year 2022, before me, the undersigned personally appeared PAULETTE LABORNE, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



Notary Public