RESOLUTION AUTHORIZING MODIFICATION TO PROJECT DOCUMENTS RELATING TO THE J.M. HALEY CORP. PROJECT APPROVING THE SALE OF 151-155 TOLEDO STREET IN FARMINGDALE, NY TO FE&ZE REALTY LLC AND CERTAIN OTHER MATTERS RELATED TO THE FOREGOING

WHEREAS, pursuant to a resolution adopted on February 25, 2014 authorizing the undertaking of a Project, the Town of Babylon Industrial Development Agency (the "**Agency**") entered into a straight lease transaction with Blessed Horizons Realty LLC, a New York limited liability company (the "**Company**") and J. M. Haley Corp. (the "**Sublessee**"), pursuant to which the Company transferred title to the land and improvements located at 151-155 Toledo Street in Farmingdale, New York (the "**Land**"), to the Agency and the Agency, the Company and the Sublessee undertook a project at such location consisting of the renovation and equipping of an approximately 9,600 square foot office and manufacturing facility (the "**Facility**") for use by the Sublessee as a sheet metal manufacturing and fabrication facility for HVAC and related products and the Company agreed that the Company and the Sublessee would receive the benefit of certain sales and use tax exemptions, certain mortgage recording tax exemptions and certain real property tax exemptions in accordance with a Lease Agreement (the "**Original Lease Agreement**") by and between the Agency and the Company, and a Sublessee Agreement by and between the Company and the Sublessee, each dated March 17, 2014; and

WHEREAS, the Company now desires to sell the Land and the Facility to FE&ZE Realty LLC, a limited liability company organized and existing under the laws of the State of New York ("**FE&ZE Realty**"); and

WHEREAS, FE&ZE Realty will continue to sublease the Land and the Facility to the Sublessee for use in its business of sheet metal manufacturing and fabrication for HVAC contractors and the Sublessee will continue operations at the Land and Facility and will maintain existing employment levels at the Facility; and

WHEREAS, the Company, FE&ZE Realty and the Sublessee desire to continue existing payments in lieu of taxes arrangements under the Original Lease Agreement; and

WHEREAS, in connection with the purchase and sale of the Land and the Facility by FE &ZE Realty, the Company desires that the Agency transfer by deed (the "**Deed**") title to the Land and the Facility to the Company, that the Company transfer the Land and the Facility to FE&ZE Realty, that FE&ZE Realty lease the Land and the Facility to the Agency pursuant to a Company Lease Agreement (the "**Company Lease**"), that the Agency sublease the Land and the Facility to FE&ZE Realty pursuant to a Lease and Project Agreement (the "**Lease and Project Agreement**") and that FE&ZE Realty sublease the Land and the Facility to the Sublessee; and

WHEREAS, the Agency desires to approve the forgoing transfers pursuant to the Deed, Company Lease and Lease and Project Agreement.

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

Section 1. The Agency hereby approves the form of Deed and the transfer by deed from the Agency to the Company of the Land and Facility.

Section 2. The Agency hereby approves the lease of the Land and the Facility from FE&ZE Realty to the Agency under the Company Lease and the form and substance of the Company Lease in substantially the form previously executed for other "straight lease" transactions.

Section 3. The Agency hereby approves the sublease of the Land and the Facility from the Agency to FE&ZE Realty under the Lease and Project Agreement and the form and substance of the Lease and Project Agreement in substantially the form previously executed for other "straight lease" transactions.

Section 4. Keith Davies as Chief Executive Officer ("**CEO**") or any other Authorized Representative, is hereby authorized, on behalf of the Agency, to consent to final forms of the Deed, Company Lease and Lease and Project Agreement, any other agreements, documents, consents or certifications consistent with the foregoing (hereinafter collectively called the "**Agency Documents**"), all in form acceptable to the Agency upon the advice of counsel to the Agency. The execution thereof by the CEO shall constitute conclusive evidence of the approval of the Agency Documents.

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 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 CEO'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 5. The CEO, 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 6. 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 7. 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 8. No covenant, stipulation, obligation or agreement contained in this resolution, or the Agency 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 Agency Documents or be subject to any personal liability or accountability by reason of the execution thereof.

Section 9. This resolution shall take effect immediately.