

Motion By: Walski
Seconded By: Torelli

AUTHORIZING RESOLUTION

*(Project conveyance from Crystal Run Healthcare LLP to
Crystal Run Transformation Services, Inc.)*

A regular meeting of the Orange County Industrial Development Agency was held on June 15, 2022, at 5:30 p.m. (local time), at the Orange County Government Center, 255 Main Street, Goshen, New York 10924.

After the meeting had been duly called to order, the Chairperson announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to an existing project for the benefit of Crystal Run Healthcare.

RESOLUTION AUTHORIZING THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) TO EXECUTE ALL NECESSARY DOCUMENTS IN CONNECTION WITH THE CONVEYANCE OF THE PROJECT AND THE PROJECT DOCUMENTS (AS DEFINED BELOW) TO CRYSTAL RUN TRANSFORMATION SERVICES, INC. AND (ii) RATIFYING THE PREVIOUS AGENCY RESOLUTIONS IN CONNECTION WITH THIS PROJECT.

WHEREAS, by resolutions adopted by the ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the "Agency") on June 20, 2012, August 15, 2012 and December 14, 2017 (collectively, the "Resolutions"), the Agency authorized the execution of certain documents with respect to the Project (as defined below), including (i) that certain Lease Agreement, dated as of October 1, 2012 (the "Lease Agreement"), by and between the Agency and Crystal Run Health Care LLP, as successor to CRH Realty VI, LLC (the "Company"), a memorandum of which was recorded with the Orange County Clerk on November 9, 2012 in Liber 13441 of Deeds, at page 0981; (ii) that certain Leaseback Agreement, dated as of October 1, 2012, by and between the Agency and the Company (the "Leaseback Agreement"), a memorandum of which was recorded with the Orange County Clerk on November 9, 2012 in Liber 13441 of Deeds, at page 0986; (iii) a certain Environmental Compliance and Indemnification Agreement, dated as of October 1, 2012, by the Company (the "Environmental Compliance Agreement"); and (iv) that certain Payment-in-Lieu-of-Tax Agreement, dated as of October 1, 2012, by and between the Agency and the Company (the "PILOT Agreement") (collectively, the Lease Agreement, the Leaseback Agreement, the Environmental Compliance Agreement, the PILOT Agreement and related documents are hereinafter referred to as, the "Project Documents"); and

WHEREAS, pursuant to the Project Documents, the Agency provided financial assistance to CRH in the form of (a) a sales tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (b) a partial real property tax abatement through the PILOT Agreement, and (c) a mortgage recording tax exemption for the financing related to the Project (collectively, the "Financial Assistance"); and

WHEREAS, the Project consisted of: (i) the acquisition by the Agency of a leasehold interest in an approximately 7.70-acre parcel of vacant land located on Rykowski Lane in the Town of Wallkill, Orange County, New York (the "Land", being more particularly described as TMID Nos. 60-1-106, 60-1-107, 60-1-108 and 60-1-109); (ii) the construction on the Land of an approximately 60,000 square foot three-story building and related improvements to be used by the Company and its tenants for office and related space (the "Improvements"); and (iii) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property including, but not limited to, HVAC systems, plumbing and electrical fixtures, elevators and office furniture (collectively, the "Equipment" and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, the December 14, 2017 Resolution approved a corporate reorganization whereby CRH would assign the Project and the Project Documents Crystal Run Transformation Services, LLC or an affiliated company thereof (collectively, the "Successor") but the parties neglected at that time to prepare and execute an Assignment and Assumption Agreement with Agency Consent (the "2018 Assignment and Assumption Agreement"); and

WHEREAS, Successor now requests that Agency evidence its consent to the 2018 Assignment and Assumption Agreement as contemplated by the December 14, 2017 Resolution; and

WHEREAS, Crystal Run Health Transformation Holdings, LLC ("Parent") owns 100% of the equity voting interests in Successor and proposes to sell all its interest in Successor to an unrelated third party ("New Parent"); and

WHEREAS, the Agency has determined that said sale will not disqualify the Successor for the property tax abatements provided pursuant to the Lease Agreement, the Leaseback Agreement and the PILOT Agreement, and therefore, wishes to cooperate with said sale provided that the formula used to compute the tax abatements is applied unchanged to the Project after Parent's conveyance of the voting equity in the Successor to New Parent; and

WHEREAS, pursuant to Section 6.3(a) of the Leaseback Agreement, the Successor requests the Agency consent to the transfer of 100% of the voting equity in Successor from Parent to new Parent.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby consents to the above-described 2018 Assignment and Assumption Agreement assigning the Project and the Project Documents from CRH to Successor. The Agency hereby ratifies and approves all prior actions by the Board in connection with the foregoing.

Section 2. The Agency hereby consents to the sale of 100% of the voting equity in Successor by Parent to New Parent.

Section 3. The Chairperson, Vice Chairperson and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute the 2018 Assignment and Assumption, a consent to the sale of the 100% of the voting equity in Successor, and any related documents necessary to reflect the foregoing.

Section 4. This resolution shall take effect immediately.

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

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Michael Torelli	✓			
Vincent Odock	✓			
Dean Tamburri	✓			
Susan Walski	✓			
James Rinaldi	✓			

The resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

STATE OF NEW YORK)
COUNTY OF ORANGE) SS.:

I, the undersigned Chief Executive Officer of the Orange County Industrial Development Agency, DO HEREBY CERTIFY:

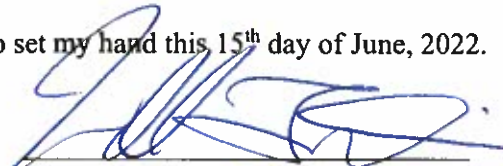
That I have compared the annexed extract of the minutes of the meeting of the Orange County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on June 15, 2022, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the Directors of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand this 15th day of June, 2022.


William Fioravanti, CEO