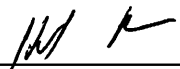


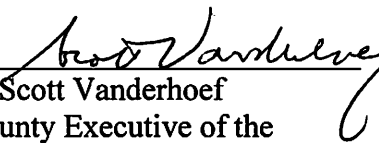
CERTIFIED to be a true and correct copy of the resolution adopted on February 26, 2013 by the Members of the County of Rockland Industrial Development Agency.

By:   
Name: HOWARD HELLMAN  
Title: Secretary

STATUTORY APPROVAL

I, C. Scott Vanderhoef, the elected County Executive of the County of Rockland and serving a term as County Executive of the County of Rockland, hereby approve the foregoing resolution adopted by the County of Rockland Industrial Development Agency pursuant to and for all purposes of Chapter 925-1 of the New York General Municipal Law.

Date: <sup>MARCH</sup> ~~February~~ 7, 2013

By:   
C. Scott Vanderhoef  
County Executive of the  
County of Rockland

deliver all such additional certificates, instruments 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 this resolution and to cause compliance by the Agency with the terms, covenants and provisions of the Project Documents.

Section 8. The Chairman and the Executive Director of the Agency (as used in this resolution, the "Authorized Representatives") are each hereby authorized and directed to execute and deliver all Project Documents with respect to property comprising the Project in such form as deemed reasonable or necessary.

Section 9. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution and the Project 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 Project 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 10. No covenant, stipulation, obligation or agreement contained in this resolution or the Project Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency or the County of Rockland in his or her individual capacity and neither the members of the Agency nor any officer shall be subject to any personal liability or accountability by reason of the execution thereof.

Section 11. The law firm of Hawkins Delafield & Wood LLP is hereby appointed counsel to the Agency for this Straight Lease transaction.

Section 12. The Chairman of the Agency or his designee is hereby authorized and directed to deliver a certified copy of this resolution to the County Executive of the County of Rockland for review in accordance with the Act. This resolution shall take effect immediately upon approval by the County Executive of the County of Rockland as provided by the Act.

ADOPTED: February 26, 2013

determinations in its inducement resolution regarding the Project adopted on January 17, 2013, which by this reference are adopted and confirmed as though made on the date hereof; and

WHEREAS, on January 29, 2013, the Agency published in the Journal News a notice of a public hearing for the Project to be held on February 11, 2013, which public hearing was duly held;

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

Section 1. To accomplish the purposes of the Act, the Agency hereby determines that the Project shall be acquired and completed 10 Corporate Drive, Orangeburg, New York, in the County of Rockland, New York, in accordance with the Act.

Section 2. The Applicant has provided to the Agency information relating to the Project for purposes of environmental assessment pursuant to the State Environmental Quality Review Act ("SEQRA"), and the Agency hereby determines that based on review and discussion of the Project with representatives of Cerovene, Inc. and the information and analysis and supporting documentation provided by Cerovene, Inc., the proposed Project will be a Type II Project under SEQRA and will not result in any significant adverse environmental impacts.

Section 3. The Agency hereby approves financial assistance for the Project in the form of Mortgage Tax Benefits with respect to mortgage financing of the Project.

Section 4. The Agency hereby approves financial assistance for the Project in the form of exemptions from State and local sales tax on materials, services and equipment comprising the Project, in an aggregate amount equal to the State and local sales tax that would be due on equipment acquisitions (and related installation costs). The Agency shall appoint Cerovene, Inc. as the Agency's agent for purposes of acquiring and installing the Equipment.

Section 5. The Agency hereby approves financial assistance for the Project in the form of payments in lieu of taxes, in such amounts as shall be approved by the affected taxing jurisdictions.

Section 6. The substance and form of the Company Lease, the Agency Lease, the Sales Tax Letter and the PILOT Agreement (collectively, together with all related documents, the "Project Documents"), substantially in the forms of the Agency's typical straight lease documents (for real property and equipment) are hereby approved. Any Authorized Representative of the Agency is hereby authorized to execute, acknowledge and deliver the Project Documents in final form as may be approved by the executing party. The execution of any such agreement by the duly authorized executing party shall constitute conclusive evidence of any approval by this Section. The Secretary of the Agency is hereby authorized to affix the seal of the Agency on any of the foregoing agreements and attest the same.

Section 7. Any Authorized Representative of the Agency is 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 in connection with the execution of all Project Documents and to execute and

**AUTHORIZING RESOLUTION**  
**Regarding the Authorization of the**  
**County of Rockland Industrial Development Agency**  
**Straight Lease Transaction With Cerovene, Inc.**

WHEREAS, the County of Rockland 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 18A and Section 925-1 of the General Municipal Law (Chapter 24 of the Consolidated Laws of New York), as amended (the "Act"), to provide financial assistance for purposes of promoting economic development within the County of Rockland; and

WHEREAS, the Agency proposes to assist in financing a project proposed by Cerovene, Inc. consisting of the acquisition of property located at 10 Corporate Drive, Orangeburg, New York with an existing building of approximately 38,000 square feet located thereon (the "Premises"), improvements to and renovation of the Premises, and acquisition of machinery and equipment to be installed on the Premises (the "Equipment"), all for the purpose of manufacturing pharmaceutical tablets and capsules (all of the foregoing being collectively referred to as the "Project"); by entering into a Straight Lease transaction (as such term is defined in the Act);

WHEREAS, in order to provide financial assistance to Cerovene, Inc. for the Project, the Agency intends to enter a Lease Agreement under which Cerovene, Inc., as lessor, will lease the Premises to the Agency, as lessee and Cerovene, Inc. will acquire the Equipment as agent of the Agency (the "Company Lease") and a Lease Agreement under which the Agency, as lessor will lease the Premises and the Equipment to Cerovene, Inc. (the "Agency Lease"); and;

WHEREAS, the Agency further proposes to issue a Sales Tax Letter to Cerovene, Inc. authorizing Cerovene, Inc. to acquire the Equipment as agent of the Agency (the "Sales Tax Letter"); and

WHEREAS, the Agency further proposes to enter into a Payment In Lieu of Taxes Agreement with Cerovene, Inc. and the affected taxing jurisdictions with respect to payments in lieu of taxes as may be approved by the affected taxing jurisdictions (the "PILOT Agreement"); and

WHEREAS, the Agency further proposes to grant exemptions from mortgage recording taxes with respect to mortgage financing for the acquisition of the Premises by Cerovene, Inc. (the "Mortgage Tax Benefits"); and

WHEREAS, based on Cerovene, Inc.'s application to the Agency for financial assistance (the "Application for Financial Assistance") the Agency has made certain findings and