

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

AMENDED AUTHORIZING RESOLUTION

CURTI LANDSCAPING PROJECT

WHEREAS, the County of Rockland Industrial Development Agency (the "Agency") authorized by resolution dated March 17, 2011 financial assistance to 169 Route 303, LLC (the "Lessee") in the form of a mortgage recording tax exemption, pursuant to a "Straight Lease" transaction, for the construction of an addition to and renovation of a building located at 169 Route 303, Valley Cottage, New York (the "Premises"); and

WHEREAS, the Lessee has amended its application to request the provision of financial assistance in the form of an exemption from mortgage recording tax as related to two mortgages on the Premises as follows: a first mortgage in favor of the seller of the Premises in the amount of up to \$800,000.00; and a second mortgage in favor of Provident Bank in the amount of up to \$500,000.00 (collectively the "Mortgages"); and

WHEREAS, the Agency will provide financial assistance to the Lessee in the form of an exemption from mortgage recording taxes as related to the Mortgages and a Sales Tax Letter providing for an exemption from sales tax on amounts expended to equip and furnish the Premises on expenditures not to exceed \$400,000.00.

NOW, THEREFORE, be it resolved by the County of Rockland Industrial Development Agency as follows:

Section 1. To accomplish the purposes of the Act and to provide for financing the cost of the Project, the Agency is authorized to execute and deliver the Mortgages and Sales Tax Letter.

Section 2. Except as amended by this resolution, all of the covenants, stipulations, obligations and agreements contained in the Agency's Authorizing Resolution of March 17, 2011, shall remain in full force and effect.


Adopted: April 28, 2011

Certified to be a true, correct and complete copy of the resolution adopted on 4-28-11, 2011 by the Board of the County of Rockland Industrial Development Agency.

COUNTY OF ROCKLAND INDUSTRIAL
DEVELOPMENT AGENCY

By: 
HOWARD HELLMAN, Secretary

Approved: 5/5, 2011


C. SCOTT VANDERHOEF
County Executive of the
County of Rockland

AUTHORIZING RESOLUTION
CURTI LANDSCAPING PROJECT

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 assist in providing civic facilities for the use or benefit of the general public; and

WHEREAS, the Agency proposes to assist in financing a project consisting of the acquisition and renovation of an existing facility, encompassing a warehouse and distribution facility, and administrative offices located at 169 Route 303, Valley Cottage, New York (the "Premises") in the Town of Clarkstown, Rockland County, New York (collectively with the Premises, the "Project") by entering into a Straight Lease transaction;

WHEREAS, Curti Landscaping, Inc. has caused to be formed an affiliate entity known as 169 Route 303 LLC for the purposes of acting, among other things, as a real estate holding entity by which 169 Route 303 LLC (the "LLC") will acquire the Premises to be used by Curti Landscaping, Inc. and other affiliated entities (collectively "Curti") as a warehouse and distribution facility and administrative offices; and

WHEREAS, in connection with the Straight Lease transaction, the LLC, as lessor, proposes to lease to the Agency, as lessee, pursuant to a lease agreement (the "Head Lease"), the site on which the Project will be located and any renovations and improvements to be constructed thereon and fixtures and equipment to be located therein; and

WHEREAS, the Agency, as lessor, proposes to lease back to the LLC, as lessee, pursuant to a Lease Agreement (the "Lease Agreement"), the site described in the Head Lease, and any renovations and improvements to be constructed thereon and fixtures and equipment to be located therein; and

WHEREAS, the Lessee will then concurrently enter into sublease agreements (collectively, the "Sublease Agreement") by which Lessee will sublease the Premises to Curti, (collectively, "Sublessee"); and

WHEREAS, the Lessee will finance the acquisition of the Premises and concurrently therewith enter into a certain first mortgage (the "Mortgage") in the amount of up to \$800,000.00 with the seller of the Premises ("Mortgagee"), and pursuant to the terms of the Mortgage, the Agency and the Lessee will mortgage the Premises to the Mortgagee; and

WHEREAS, the Agency will provide financial assistance to the Lessee in the form of an exemption from mortgage recording taxes as relate to the Mortgage on the Premises; and

WHEREAS, the Agency will provide financial assistance to the Lessee in the form of an exemption from sales taxes in connection with the Project not to exceed the expenditure of \$400,000.00; and

WHEREAS, the Agency, Lessee, the Sublessee, the Town of Orangetown, the County of Rockland and the Nyack Central School District will negotiate a certain PILOT Agreement for the payment of certain payments in lieu of taxes on the Premises; and

WHEREAS, in order to provide financial assistance to the LLC and Curti for the project, the Agency intends to enter the Head Lease, the Lease Agreement, a PILOT Agreement and a sales tax letter (the "Sales Tax Letter") (collectively the "Project Documents"); and

WHEREAS, based on the LLC's and Curti's application to the Agency for financial assistance (the "Application for Financial Assistance") the Agency has made certain findings and determinations in its inducement resolution regarding the Project adopted on February 17, 2011, which by this reference are adopted and confirmed as though made on the date hereof;

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 located at 169 Route 303, Valley Cottage, Clarkstown, County of Rockland, New York and shall consist the renovation of warehouse, distribution and office space and support facilities for the LLC and Curti, and acquiring and installing machinery and equipment therein (the "Project"), in accordance with the Act.

Section 2. To accomplish the purposes of the Act and to provide for financing the cost of the Project, the Agency is authorized to execute and deliver the Mortgage to the Mortgagee, provided said Mortgage shall specify that no actions will be taken against the Agency in the event of a default.

Section 3. Any Authorized Representative of the Agency is authorized to execute, acknowledge and deliver the Mortgage as may be approved by the Authorized Representative. The execution thereof by an Authorized Representative will be conclusive evidence of any approval required by this Section.

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 used in the renovation and equipping of the Project, in an aggregate amount not to exceed the expenditure of \$400,000.00. The Agency shall appoint Curti as the Agency's agent for purposes of acquiring, constructing and equipping the Project.

Section 5. Any Authorized Representative of the Agency is hereby authorized to execute, acknowledge and deliver the Head Lease, the Lease Agreement, PILOT Agreement and the Sales Tax Letter, 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 6. 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 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 Head Lease, the Lease Agreement, or any other Project Documents.

Section 7. The Chairman, any member 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 8. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution, the Head Lease, the Lease Agreement, or any other Project Document 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, the Head Lease, the Lease Agreement, or any other 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 9. No covenant, stipulation, obligation or agreement contained in this resolution, the Head Lease, the Lease Agreement, or any other Financing 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 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 10. The law firm of Montalbano, Condon & Frank, P.C. is hereby appointed counsel to the Agency for this Straight Lease transaction.

Section 11. 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.

Section 12. This resolution shall take effect immediately upon approval by the County Executive of the County of Rockland as provided by the Act.

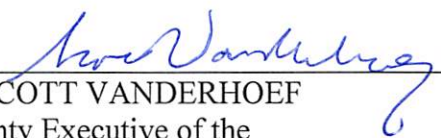
ADOPTED: March 17, 2011

Certified to be a true, correct and complete copy of the resolution adopted on March 17, 2011, by the Board of the County of Rockland Industrial Development Agency.

COUNTY OF ROCKLAND INDUSTRIAL
DEVELOPMENT AGENCY

By: 
HOWARD HELLMAN, Secretary

Approved: 3/24, 2011


C. SCOTT VANDERHOEF
County Executive of the
County of Rockland