SECOND AMENDED AUTHORIZING RESOLUTION

Regarding the Authorization of the
County of Rockland Industrial Development Agency
With
59 Owner LLC

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 entered into an Inducement Resolution dated May 20, 2021 to provide financial assistance to 59 Owner LLC (the "Company") in financing a project consisting of the acquisition and redevelopment of an underutilized property and the construction of an office building located at 33 Route 59, Monsey, New York (the "Premises") as well as the acquisition and installation of new equipment, fixtures and furnishings, in the Town of Ramapo, Rockland County, New York (collectively with the Premises, the "Project") by entering into a Straight Lease transaction; and

WHEREAS, by Authorizing Resolution dated June 17, 2021 (the "Authorizing Resolution") the Agency, among other things, approved a sales tax exemption requested by the Company in the amount of up to $1,665,000.00 for qualified expenditures of up to $19,880,000.00; and

WHEREAS, pursuant to the Authorizing Resolution of the Agency, a closing occurred as of September 9, 2021 which the Company obtained the requested sales tax exemption of up to $1,665,000.00 for qualified expenditures of up to $19,880,000.00; and

WHEREAS, the exemption from sales tax expired on September 9, 2024; and

WHEREAS, by letter from the Company dated February 13, 2025, the Company has advised the Agency that it has utilized approximately $1,017,403.58 of its $1,665,000.00 sales tax exemption and requested to extend the term of the sales tax exemption to December 31, 2025; and

WHEREAS, on February 20, 2025, the Agency approved an Amended Authorizing Resolution and issued a revised ST-60 to the Company extending the term of the sales tax exemption to December 31, 2025;

WHEREAS, by letters dated January 13, 2026 and January 28, 2026, the Company has requested that the IDA (i) further extend the term of the sales tax exemption to June 30, 2026; (ii) assign the Project from both 59 Owner LLC and 25 Route 59 LLC to solely 25 Route 59 LLC; and (iii) amend the Lease Agreement to permit the Company's Lender to succeed to the Project's benefits after meeting certain financial requirements and executing reasonable assignment documents prepared by the Agency's counsel; and

WHEREAS, Lessee will be prevented from utilizing all of the sales tax exemption previously authorized by the Agency within the original timeframe; and

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

Section 1. The Agency hereby reapproves and readopts all of the provisions of the Authorizing Resolution dated June 17, 2021 and the Amended Authorizing Resolution dated February 20, 2025.

Section 2. The Agency hereby approves the extension of the sales tax exemption, Nunc Pro Tunc, so that it hereby expires on June 30, 2026.

Section 3. 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 such documents as may be necessary to extend the term of the sales taxes exemption until June 30, 2026.

Section 4. Any Authorized Representative of the Agency is hereby authorized to execute, acknowledge and deliver an Amended Lease Agreement and Amended Sales Tax Agent Authorization Letter and any other documents that may be required, and as may be approved by the executing party (collectively, the "Project Documents"). The execution of any such agreement by the duly authorized executing party shall constitute conclusive evidence of any approval by this Section. The Authorized Representative of the Agency is hereby authorized to affix the seal of the Agency on any of the foregoing agreements and attest the same.

Section 5. 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 Project Documents, 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 6. The Chairman, any member of the Board of Directors, 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 the property comprising the Project in such form as deemed reasonable or necessary.

ADOPTED: February 24, 2026

VOTE: Aye _____ Nay _____

Certified to be a true, correct, and complete copy of the resolution adopted on February 24, 2026, by the Board of the County of Rockland Industrial Development Agency.

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Peggy Zugibe, Secretary