

**COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY
RESOLUTION**

Regarding

Amendments to the Cardiovascular Research Foundation Financing Documents

WHEREAS, the County of Rockland Industrial Development Agency (the "Agency") issued its Civic Facility Revenue Bonds (Jack H. Skirball Center for Cardiovascular Research Project - 2004 Series) (the "Bonds") pursuant to an Indenture of Trust, dated as of December 1, 2004 (as amended to the date hereof, the "Indenture"), between the Agency and Wells Fargo Bank, National Association, successor to Commerce Bank, N.A, as trustee (the "Trustee"); and

WHEREAS, in connection with the financing the Agency and Cardiovascular Research Foundation ("CRF") entered into a Lease Agreement, dated as of December 1, 2004 (as amended to the date hereof, the "Lease Agreement") and CRF entered into a Lessee Guaranty Agreement, dated as of December 1, 2004 (as amended to the date hereof, the "Lessee Guaranty"); and

WHEREAS, in connection with the issuance and reissuance of the Bonds, the Agency, CRF and the Trustee entered into a Tax Regulatory Agreement, dated May 3, 2004 (as amended to the date hereof, the "Tax Regulatory Agreement"); and

WHEREAS, CRF has requested the Agency to further amend the Indenture by entering into a Second Supplemental Indenture, to further amend the Lease Agreement by entering into a Second Amendment to Lease Agreement (the "Second Amendment to Lease Agreement") and to amend the Tax Regulatory Agreement by entering into a Second Amendment to Tax Regulatory Agreement (the "Second Amendment to Tax Regulatory Agreement"); and

WHEREAS the Indenture permits the Agency to enter into amendments to the Indenture and the security documents with the consent of 66²/₃% of the holders of the Bonds outstanding; and

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

Section 1. The execution by the Agency of the Second Supplemental Indenture. The Second Amendment to Lease Agreement and the Second Amendment to Tax Regulatory Agreement (collectively the "Amendments") is hereby authorized upon receipt of the consent of the sole holder of 100% in principal amount of the Bonds.

Section 2. 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 the Amendments and to execute and deliver all such additional certificates, instruments and documents, 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 of the Amendments.

Section 3. The Executive Director of the Agency and each member is each hereby designated as "Authorized Representatives" and each is hereby authorized to execute and deliver the Amendments and such other agreements and certificates related to the Amendments in such form as deemed reasonable or necessary.

Section 4. All covenants, stipulations, obligations and agreements of the Agency contained in this resolution and the Amendments 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 Amendments 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 5. No covenant, stipulation, obligation or agreement contained in this resolution or the Amendments 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 6. This resolution shall take effect immediately.

ADOPTED: November 28, 2023

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CERTIFIED to be a true and correct copy of the resolution relating to amendments to the cardiovascular research foundation financing documents adopted on November 28, 2023, by the Members of the County of Rockland Industrial Development Agency.

By: Peggy J. Zuzke
Secretary