



Capitalized terms used herein and not otherwise defined shall have the meaning given to such terms in Article I of the Lease Agreement.

Among the actions taken by the Agency with respect to the Project prior to Closing were the following:

- |                   |                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| December 12, 2005 | The Company submitted an application for financial assistance for the Project to the Agency.                                                                                                                                                                                                                                                                                                                      |
| December 16, 2005 | Notice of the Public Hearing was published in <u>The Journal News</u> pursuant to Section 859-a of the Act.                                                                                                                                                                                                                                                                                                       |
| December __, 2005 | Notice of the Public Hearing was mailed to the chief executive officers of the affected tax jurisdictions pursuant to Section 859-a of the Act.                                                                                                                                                                                                                                                                   |
| January 20, 2006  | The Agency conducted the Public Hearing pursuant to Section 859-a of the Act.                                                                                                                                                                                                                                                                                                                                     |
| February 13, 2006 | The Agency determined that undertaking the Project and granting the Financial Assistance did not constitute an “action” for purposes of SEQRA.                                                                                                                                                                                                                                                                    |
| February 13, 2006 | The Agency adopted a resolution (“ <b>Inducement Resolution</b> ”) in which it determined that the undertaking of the Project and the provision of financial assistance by the Agency in the form of a PILOT Agreement is authorized by the Act and will be in furtherance of the policy of the State of New York as set forth therein.                                                                           |
| May 16, 2006      | The Agency adopted a resolution (the “ <b>Agency Authorizing Resolution</b> ”) in which it approved the PILOT Agreement, agreed to provide the Financial Assistance, and authorized the execution and delivery of the PILOT Agreement by the Chairperson of the Board of the Agency.                                                                                                                              |
| June 5, 2006      | The Town adopted a resolution (the “ <b>Town Authorizing Resolution</b> ”) in which it approved the PILOT Agreement, consented to exemption of the Project Facility from General <i>Ad Valorem</i> Taxes levied or imposed by the Town for the term of the PILOT Agreement, and authorized the execution and delivery of the PILOT Agreement and documents relating to the Project by the Supervisor of the Town. |

June 5, 2006

The School District adopted a resolution (the “**School District Authorizing Resolution**”) in which it approved the PILOT Agreement, consented to exemption of the Project Facility from General *Ad Valorem* Taxes levied or imposed by the School District for the term of the PILOT Agreement, and authorized the execution and delivery of the PILOT Agreement and documents relating to the Project by the Superintendent of the School District.

June 6, 2006

The County adopted a resolution (the “**County Authorizing Resolution**”) in which it approved the PILOT Agreement, consented to exemption of the Project Facility from General *Ad Valorem* Taxes levied or imposed by the County for the term of the PILOT Agreement, and authorized the execution and delivery of the PILOT Agreement and documents relating to the Project by the County Executive of the County.

## **II. Action To Be Taken At Closing**

The following documents, or copies thereof, are to be delivered (except as indicated) to each of the parties and their respective counsel, as follows:

### **A. Basic Instruments**

1. Table of Definitions
2. Company Lease Agreement
3. Memorandum of Company Lease Agreement with TP-584 and RPT 5217
4. Lease Agreement
5. Memorandum of Lease Agreement with Form TP-584 and RPT 5217
6. Certificates of casualty, liability, workers' compensation and other required insurance
7. Indemnity Agreement Regarding Hazardous Materials
8. ADA Indemnification Agreement
9. Environmental Certificate and Environmental Statement
10. Guarantee Agreement
11. PILOT Agreement
12. PILOT Mortgage

13. Form 412A
14. Undertaking
15. Closing Receipt

**B. Items To Be Delivered By The Agency**

1. General Certificate of the Agency relating to incumbency and signatures of officers, execution and delivery of documents to which it is a party, no litigation and continued existence, with the following items included as exhibits:

Exhibit "A" - Real Property Description;

Exhibit "B" - By-laws;

Exhibit "C" - Notice of Public Hearing with evidence of publication pursuant to Section 859-a of the Act;

Exhibit "D" - Inducement Resolution and Agency Authorizing Resolution.

**C. Items To Be Delivered By The Company**

1. General Certificate of the Company relating to capacity and signatures of officers, execution and delivery of the documents to which it is a party, no litigation and approval, with the following items included as exhibits:

Exhibit "A" - Certificate of Formation;

Exhibit "B" - Operating Agreement;

Exhibit "C" - Certificate of Legal Existence (Delaware);

Exhibit "D" - Evidence of Authority to Do Business (New York);

Exhibit "E" - Certificate of Incumbency;

Exhibit "F" - Consent of Member.

**D. Items To Be Delivered By The Tax Jurisdictions**

1. Certificate of the Town relating to capacity and signatures of officers, execution and delivery of the documents to which it is a party, no litigation and approval, with the following items included as exhibits:

Exhibit "A" - Town Authorizing Resolution.

2. Certificate of the School District relating to capacity and signatures of officers, execution and delivery of the documents to which it is a party, no litigation and approval, with the following items included as exhibits:

Exhibit "A" - School District Authorizing Resolution.

3. Certificate of the County relating to capacity and signatures of officers, execution and delivery of the documents to which it is a party, no litigation and approval, with the following items included as exhibits:

Exhibit "A" - County Authorizing Resolution.

**E. Opinions of Counsel**

1. Opinion of Montalbano, Condon & Frank, P.C., counsel to the Agency, addressed to the Company and the Agency.
2. Opinion of Hiscock & Barclay, LLP, counsel to the Company, addressed to the Agency and the Company.
3. Opinion of Whiteman, Osterman & Hanna, LLP, counsel to the Town, addressed to the Agency.
4. Opinion of Whiteman, Osterman & Hanna, LLP, counsel to the School District, addressed to the Agency.
5. Opinion of the County Attorney, counsel to the County, addressed to the Agency.

**III. Action To Be Required Concurrently With Or After Closing**

Memorandum of Company Lease Agreement and Memorandum of Lease Agreement are to be recorded with the Rockland County Clerk.

Application on Form 412A is to be filed with the Town of Stony Point Tax Assessor.

Closing completed as above.