

**RESOLUTION AUTHORIZING THIRD ASSIGNMENT AND ASSUMPTION  
KINGSTON MEDICAL PROPERTIES, LLC  
FORMERLY FIRST COLUMBIA BENEDICTINE, LLC PROJECT**

A regular meeting of Ulster County Industrial Development Agency (the "Agency") was convened in public session at SUNY Ulster, 94 Marys Avenue, Room 210, Kingston, New York.

The meeting was called to order by the (Vice) Chair of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Randall Leverette	Chairman
Faye Storms	Vice Chair/Assistant Treasurer
Richard O. Jones	Treasurer
Michael J. Ham	Secretary
Paul Andreassen	Assistant Secretary
James Malcolm	Member
Daniel Savona	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

A. Joseph Scott, III, Esq.                      Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

Resolution No. \_\_\_\_

RESOLUTION CONSENTING TO AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT TO THE THIRD ASSIGNMENT AND ASSUMPTION OF THE FIRST COLUMBIA BENEDICTINE, LLC PROJECT.

WHEREAS, Ulster County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 787 of the 1976 Laws of New York, as amended, (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing, and warehousing facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, pursuant to a closing on November 25, 2003 (the “Closing”), the Agency entered into a lease agreement dated as of November 1, 2003 (the “Original Lease Agreement”) by and between the Agency and First Columbia Benedictine, LLC (the “Original Company”) in connection with a project (the “Project”) consisting of the following: (A) (1) the acquisition of an interest in a parcel of real estate containing approximately 0.4 acres of land located between buildings located at 105 Mary’s Avenue and 117 Mary’s Avenue, Kingston, Ulster County, New York (the “Land”), (2) the construction on the Land of a new two story building to contain approximately 26,000 square feet of space (the “Facility”), and (3) the acquisition and installation thereon and therein of machinery and equipment (the “Equipment”) (the Land, the Facility and the Equipment being hereinafter collectively referred to as the “Project Facility”), all of the foregoing to constitute an outpatient radiation cancer treatment center and support areas and other related uses and activities to be owned by the Original Company and to be leased to Benedictine Hospital; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales taxes, real property transfer taxes, mortgage recording taxes and real estate taxes (collectively, the “Financial Assistance”); and (C) the lease of the Project Facility to the Original Company pursuant to the Original Lease Agreement, as amended pursuant to a first amendment to Lease Agreement dated as of March 1, 2004 (the “First Amendment to Lease Agreement” and collectively with the Original Lease Agreement, the “Lease Agreement”); and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement, (A) the Original Company executed and delivered to the Agency (1) a certain lease to agency dated as of November 1, 2003 (the “Underlying Lease”) by and between the Original Company, as landlord and the Agency, as tenant, pursuant to which the Original Company leased to the Agency the Land and all improvements now or hereafter located on the land (collectively, the “Premises”) for a lease term ending on February 15, 2029, and (2) a bill of sale dated as of November 1, 2003 (the “Bill of Sale to Agency”), which conveyed to the Agency all right, title and interest of the Original Company in the Equipment, (B) the Original Company and the Agency executed and delivered a payment in lieu of tax agreement dated as of November 1, 2003, as amended by a first amendment to payment in lieu of tax agreement dated as of March 1, 2004 (the “Payment in Lieu of Tax Agreement”) by and between the Agency and the Original Company, pursuant to which the Original Company agreed to pay certain payments in lieu of taxes with respect to the Project Facility, (C) the Agency filed with the assessor and mailed to the chief executive officer of each “affected tax jurisdiction” (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the “Real Property Tax Exemption Form”) relating to the Project Facility and the Payment in Lieu of Tax Agreement, (D) the Agency executed and delivered to the Original Company a sales tax exemption letter (the “Sales Tax Exemption Letter”) to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance, and (E) the Agency filed with the New York State Department of Taxation and Finance the form entitled “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Report”) (collectively, with the Lease Agreement, the “Basic Documents”); and

WHEREAS, on or about August 23, 2007, the Agency and the Original Company entered into an assignment and assumption agreement dated as of August 1, 2007 (the “Assignment Agreement”), whereby the Original Company assigned the Project Facility and the interests of the Original Company in the Basic Documents to Benedictine Lasalle Medical Office, L.L.C. (the “Previous Company”); and

WHEREAS, on or about August 13, 2014, the Agency and the Previous Company entered into an assignment and assumption agreement dated as of August 1, 2014 (the “Second Assignment Agreement”), whereby the Previous Company assigned the Project Facility and the interests of the Previous Company in the Basic Documents to ARHC BCKNGNY01, LLC (the “Current Company”); and

WHEREAS, pursuant to an application (the “Application”) submitted to the Agency by Kingston Medical Properties, LLC, a limited liability company organized and existing under the laws of the State of Delaware (the “New Company”), the Agency was notified that the Current Company desires to convey the Project Facility and its interests in the Basic Documents to the New Company and, in connection with such conveyance, provide for the assignment of the Basic Documents from the Current Company to the New Company, as described in the Application; and

WHEREAS, the Lease Agreement provides that the Current Company is prohibited from selling, leasing, transferring or otherwise conveying any part of the Project Facility without the prior written consent of the Agency; and

WHEREAS, in connection with the conveyance of the Project Facility, the Current Company and the New Company have requested (the “Request”) that the Agency execute documents providing for the following (the “Conveyance and Assignment Documents”): the consent by the Agency of the conveyance of the Project Facility and the assignment and assumption of the Basic Documents from the Current Company to the New Company; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “SEQR Act”) and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the “Regulations” and collectively with the SEQR Act, “SEQRA”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the execution and delivery of the Conveyance and Assignment Documents; and

WHEREAS, pursuant to SEQRA, the Agency has reviewed the Request in order to make a determination as to whether the execution and delivery of the Conveyance and Assignment Documents is subject to SEQRA, and it appears that the Request is not an “Action” under SEQRA;

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

Section 1. Based upon an examination of the Request, the Agency hereby makes the following determinations:

(A) Pursuant to SEQRA, the approval of the Request is not an “Action” under SEQRA and therefore is not subject to SEQRA review by the Agency.

(B) The Agency will **not** be granting any mortgage recording tax exemption relating to the Request.

(C) That since compliance by the Agency with the Request will not result in the Agency providing more than \$100,000 of “financial assistance” (as such quoted term is defined in the Act) to the Purchaser, Section 859-a of the Act does not require a public hearing to be held with respect to the Request.

Section 2. The Agency hereby approves (A) the assignment to, and assumption by, the New Company of all of the Current Company's interest in the Project Facility, and the Basic Documents, including but not limited to the benefits of the Lease Agreement and the Payment in Lieu of Tax Agreement, and (B) the assumption by the Current Company of all obligations of the Original Company under the Basic Documents pursuant to the Assignment and Assumption; subject in each case, however to the following conditions: (1) receipt of confirmation that all real property taxes and payments in lieu of taxes required by the Project have been satisfied; (2) evidence of current certificates of insurance acceptable to the Agency; (3) receipt of confirmation from Agency counsel that no modifications shall result from the Request that result in any new tax relief for the Project (such as an extension of the term, increase in abatement or change in the Payment in Lieu of Tax Agreement); (4) approval by counsel to the Agency of the form of the documents to be executed by the Agency in connection with the Assignment and Assumption, including the Third Assignment and Assumption Agreement (collectively, the "Assignment Documents"); (5) receipt by the Agency of its administrative fee relating to the Assignment and all fees and expenses incurred by the Agency with respect to the Assignment, including the fees and expenses incurred by Agency counsel with respect thereto; and (6) the following additional conditions: \_\_\_\_\_.

Section 3. Subject to (A) satisfaction of the conditions contained in Section 2 hereof, including the condition that no modifications provide any new tax relief for the Project (such as an extension of the term, increase in abatement or change in the Payment in Lieu of Tax Agreement); and (B) the execution and delivery of the Assignment Documents by the other parties thereto, the Chairman (or Vice Chairman) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Assignment Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms thereof approved by Counsel to the Agency, with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are 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 by the provisions of the Request, and to execute and deliver all such additional certificates, instruments and documents, to 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 the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Request.

Section 5. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Randall Leverette	VOTING	_____
Faye Storms	VOTING	_____
Richard O. Jones	VOTING	_____
Michael J. Ham	VOTING	_____
Paul Andreassen	VOTING	_____
James Malcolm	VOTING	_____
Daniel Savona	VOTING	_____

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK        )  
  ) SS.:  
COUNTY OF ULSTER        )

I, the undersigned (Assistant) Secretary of Ulster County Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on March 13<sup>th</sup>, 2019 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 13<sup>th</sup> day of March, 2019.

\_\_\_\_\_  
(Assistant) Secretary

(SEAL)