

**RESOLUTION AUTHORIZING ASSIGNMENT AND ASSUMPTION
BENEDICTINE LASALLE MEDICAL OFFICE, L.L.C. PROJECT**

A regular meeting of Ulster County Industrial Development Agency (the "Agency") was convened in public session at the Karen Binder Library, 6th Floor, 244 Fair Street, Kingston, New York on May 14, 2014 at 8:00 a.m., local time.

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

PRESENT:

Michael Horodyski	Chairman
John Morrow	Secretary
Stephen Perfit	Treasurer/Vice Chairman
Paul Colucci	Assistant Chairman/Assistant Secretary
Robert Kinnin	Assistant Chairman/Assistant Secretary
James Malcolm	Assistant Chairman/Assistant Secretary

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Suzanne Holt	Director of Business Services
Linda Clark	Office of Business Services
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 ASSIGNMENT
AND ASSUMPTION OF THE BENEDICTINE LASALLE MEDICAL OFFICE, L.L.C.
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, the Agency has previously executed and delivered a lease agreement (the “Lease Agreement”) with First Columbia Benedictine, LLC (the “Original Company”) to assist the Original Company in undertaking a certain medical facility project (the “Project”); and

WHEREAS, in connection with the execution and delivery of the Lease Agreement, the Agency entered into the Basic Documents (as defined in the Lease Agreement); 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 “Modification Agreement”), whereby the Original Company assigned the Project Facility (as defined in the Lease Agreement) and the interests of the Original Company in the Basic Documents to Benedictine LaSalle Medical Office, L.L.C. (“Benedictine LaSalle”); and

WHEREAS, counsel to Benedictine LaSalle has advised the Agency that Benedictine LaSalle now desires to convey the Project Facility and its interests in the Basic Documents to ARHC BCKNGNY01, LLC (the “Purchaser”) and, in connection with such conveyance, provide for the assignment of the Basic Documents from Benedictine LaSalle to the Purchaser, as described in an application (the “Application”) completed by the Purchaser and delivered to the Agency; and

WHEREAS, the Lease Agreement provides that Benedictine LaSalle 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, Benedictine LaSalle and the Purchaser have requested (the “Request”) that the Agency execute documents providing for the following (the “Conveyance and Assignment Documents”): (A) the consent by the Agency of the conveyance of the Project Facility and the assignment and assumption of the Basic Documents from Benedictine LaSalle to the Purchaser, and (B) the potential granting of an additional mortgage and security interest on the Project Facility and any related loan documents; 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 the Request and consents to (A) the assignment to, and assumption by, the Purchaser of all of Benedictine LaSalle’s interest in the Project Facility, pursuant to the Conveyance and Assignment 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 Purchaser of all obligations of Benedictine LaSalle pursuant to the Conveyance and Assignment Documents; provided, however, that such consent is contingent upon satisfaction of 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) receipt of confirmation from Agency Counsel and Agency Special Counsel that no modifications shall result from the Conveyance and Assignment Documents 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); (3) receipt by the Agency or Agency Special Counsel of evidence that the Purchaser is authorized to do business in New York State; (4) the written consent by any holder of any mortgage on the Project Facility, if required; (5) compliance with the terms and conditions contained in the Conveyance and Assignment Documents and the Basic Documents; (6) approval by Agency and Agency Special Counsel of the form of the documents to be executed by the Agency in connection with the Request, including the Conveyance and Assignment Documents; (7) receipt by the Agency of its administrative fee relating to the Request in the amount of \$_____ and all fees and expenses incurred by the Agency with respect to the Request, including the fees and expenses incurred by the Agency and Agency Special Counsel with respect thereto; (8) that no mortgage tax shall be granted by the Agency in connection with the execution and delivery of the Conveyance and Assignment Documents; and (9) the following additional conditions: _____.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairperson (or Vice Chairperson) of the Agency is hereby authorized to execute and deliver the Conveyance and Assignment Documents and the modified Basic Documents, as applicable, to provide for the Request, 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 form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairperson (or Vice Chairperson) shall approve, the execution thereof by the Chairperson (or Vice Chairperson) 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:

Michael Horodyski	VOTING	_____
John Morrow	VOTING	_____
Stephen Perfit	VOTING	_____
Paul Colucci	VOTING	_____
Robert Kinnin	VOTING	_____
James Malcolm	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 May 14, 2014 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 14th day of May, 2014.

(Assistant) Secretary

(SEAL)