

AUTHORIZING RESOLUTION
(104 Ashburton Ave LLC Project)

A special meeting of the City of Yonkers Industrial Development Agency was convened on June 9, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 06/2017 - 32

RESOLUTION OF THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF A CERTAIN AMENDED AND RESTATED INTERCREDITOR AND SUBORDINATION AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE 104 ASHBURTON AVE LLC PROJECT (AS MORE FULLY DEFINED BELOW)

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Agency previously issued its \$3,125,000 Variable Rate Demand Industrial Development Revenue Bonds, Series 2001 (the "Bonds"), which Bonds were issued for the benefit of **104 ASHBURTON AVE LLC** (the "Company") to assist in financing a certain project (the "Project") consisting of: (i) the acquisition of an approximately 60,000 square foot parcel of land located at 104 Alexander Street, Yonkers, New York (the "Land"); (ii) the construction upon the Land of an approximately 23,000 square foot building used as a bakery production facility that features a state-of-the-art sanitation system, stainless steel surfaces, epoxy floors, an employee lounge and other ergonomically and employee-sensitive equipment, an internal catwalk for public walking tours, glass wall for public viewing of the bakery production area and an outlet for wholesale bakery purchases by the public (the "Improvements"); (iii) the acquisition in and around the Improvements of certain machinery, equipment and related personal property (the "Equipment" and, collectively with the Land, and the Improvements, the "Facility"); and (iv) paying certain costs and expenses incidental to the issuance of the Bonds; and

WHEREAS, in connection with the issuance of the Bonds, the Company, as lessor, and Agency, as lessee, entered into that certain lease agreement, dated as of December 1, 2001, whereby Company leased the Facility to Agency (the "Original Agency Lease"), which Original Agency Lease was amended and restated pursuant to that certain Lease Agreement, dated as of February 1, 2014 (as may be further amended, restated, supplemented or otherwise modified from time to time, collectively, the "Agency Lease"); and

WHEREAS, Agency, as sub-lessor, and Company, as sub-lessee, entered into that certain lease agreement, dated as of December 1, 2001, whereby Agency leased its interest in the Facility back to Company (the "Original Company Lease"), which Original Company Lease was amended and restated pursuant to that certain Amended and Restated Lease Agreement, dated as of February 1, 2014 (as may be further amended, restated, supplemented or otherwise modified from time to time, collectively, the "Company Lease"); and

WHEREAS, Company, as sub-sublessor, and Greyston Bakery, Inc. ("Greyston"), as sub-sublessee, entered into that certain Sublease Agreement, dated as of December 1, 2001, whereby the Company subleases the Facility to Greyston (the "Greyston Lease"; and, together with Agency Lease and Company Lease, the "Subordinate Leases"); and

WHEREAS, Agency and Company entered into that certain Payment in Lieu of Tax Agreement Mortgage dated as of December 1, 2001 (the "Tax Agreement Mortgage"), by and from the Agency and the Company, to Agency, on behalf of and for the benefit of the City of Yonkers and the County of Westchester (hereinafter, the City of Yonkers and County of Westchester are collectively referred to as the "Affected Tax Jurisdictions"); and

WHEREAS, the Subordinate Leases and the Tax Agreement Mortgage were subordinated to a certain Consolidation, Modification and Security Agreement, dated as of December 14, 2012, by and between the Company and The Westchester Bank (the "Original Senior Mortgage"), pursuant to that certain Intercreditor and Subordination Agreement, dated as of December 14, 2012, by and among The Westchester Bank (the "Senior Mortgagee"), the Agency, Greyston and the Company (the "Original Subordination Agreement"); and

WHEREAS, Borrower, as mortgagor, and Senior Mortgagee, as mortgagee, will enter into a certain Consolidation, Modification and Security Agreement, to be dated on or about June 2, 2017, to amend and restate the Original Senior Mortgage to increase the amount secured thereby (the Original Senior Mortgage, as amended, the "Senior Mortgage");

WHEREAS, the Agency, the Company and Greyston, as subordinate parties, desire to re-subordinate the Subordinate Leases and Tax Agreement Mortgage to the lien of the Senior Mortgage; provided that the Agency's right to receive payments under the Tax Agreement Mortgage shall be superior to the right of the Senior Mortgagee) to receive payments under the Tax Agreement Mortgage; and

WHEREAS, the Senior Mortgagee and the Agency, the Company and Greyston, as subordinate parties, desire to set forth certain of their respective rights with respect to the priorities of the Senior Mortgage Loan Documents and the Subordinate Lease Documents and to the payment of the Senior Obligations and the Subordinate Lease Obligations (as each term is defined in the hereinafter defined Amended and Restated Intercreditor and Subordination Agreement); and

WHEREAS, to effectuate the re-subordination of the Senior Mortgage, the Agency, the Company, Greyston and the Senior Mortgagee desire to execute and deliver a certain Amended

and Restated Intercreditor and Subordination Agreement, to be dated as of May 1, 2017, or other appropriate date (the "Amended and Restated Intercreditor and Subordination Agreement"); and

WHEREAS, the Amended and Restated Intercreditor and Subordination Agreement will be presented to the Chairman, Vice Chairman, President, Executive Director or the Secretary of the Agency for execution upon approval of this resolution.

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

Section 1. The Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Amended and Restated Intercreditor and Subordination Agreement, with such changes as shall be approved by the Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer upon execution, and any and all documents necessary and incidental thereto; provided that the Agency's right to receive payments under the Tax Agreement Mortgage shall be superior to the right of the Senior Mortgagee to receive payments thereunder.

Section 2. 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 and to execute and deliver all such 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 resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions 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:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[✕]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[]	[]	[]	[✕]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(104 Ashburton Ave LLC Project)

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss.:

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO
HEREBY CERTIFY:

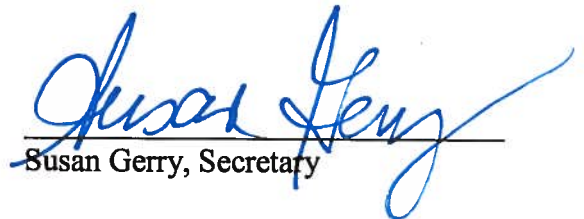
That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on June 9, 2017, with the original thereof on file in my office, and that the same is a
true and correct copy of the proceedings of the Agency and of such resolution set forth therein
and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Agency this 12 day of June, 2017.



Susan Gerry, Secretary

[SEAL]

RESOLUTION
(Yonkers Racing Corporation)

A special meeting of the City of Yonkers Industrial Development Agency was convened on Friday, June 9, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 06/2017 -33

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO EXECUTE A MORTGAGE OR MORTGAGES SECURING AN AGGREGATE PRINCIPAL AMOUNT OF UP TO \$275,000,000 TO REFINACE EXISTING INDEBTEDNESS WITH RESPECT TO THE YONKERS RACING CORPORATION FACILITY LOCATED AT 810 YONKERS AVENUE, YONKERS, NEW YORK

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, civic, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, by resolutions adopted on August 2, 2005, the Agency appointed **YONKERS RACING CORPORATION** (the "Company") as its agent to undertake a certain project (the "Project") consisting of the acquisition, construction, reconstruction, renovation and equipping, in one or more phases, of Yonkers Raceway to be used as a racino, including the acquisition and installation of up to 7,500 video lottery terminals ("VLTs") gaming operations, the reconstruction and renovation of the existing clubhouse, the construction of a new VLT gaming facility and related amenities and the construction of a new parking garage to accommodate approximately 3,500 vehicles (the "Facility"); and

WHEREAS, to assist the Company in its acquisition, construction, reconstruction, renovation and equipping of the Facility, the Agency (i) acquired a leasehold interest in the land, improvements and personal property constituting the Facility from the Company, pursuant to a certain lease agreement, dated as of August 1, 2005, a memorandum of which was recorded in the Real Estate Records on October 4, 2005 as Control # 452580071, which Lease Agreement was amended and restated in its entirety pursuant to that certain Amended and Restated Lease Agreement dated as of June 21, 2011, a memorandum of which was recorded in the Real Estate Records on September 2, 2011 as Control # 511753292 (such Lease Agreement, as so amended and restated and as in effect on the Effective Date, and as thereafter from time to time further amended, supplemented, amended and restated or otherwise modified in accordance with the

terms hereof and thereof, the (the "Lease Agreement"); (ii) leased its interest in the land, improvements and personal property constituting the Facility back to the Company pursuant to a certain Leaseback Agreement, dated as of August 1, 2005, a memorandum of which was recorded in the Real Estate Records on October 4, 2005, as Control # 452580107, which Leaseback Agreement was amended and restated in its entirety pursuant to that certain Amended and Restated Leaseback Agreement dated as of June 21, 2011, a memorandum of which was recorded in the Real Estate Records on September 2, 2011 as Control # 511753313 (the "Leaseback Agreement"); (iii) executed certain Mortgages with the Company, with respect to the Facility in 2005, 2009, 2011 and 2013 (as more fully detailed on Schedule No. 1 attached hereto) (collectively, the "Prior Mortgages"); (iv) executed a certain Memorandum of Agreement, dated as of June 1, 2005, (the "MOA"), with respect to a portion of the contemplated Project consisting of the club house renovations, a 130,000 square-foot addition to house 5,500 VLTs, demolition and site work, three additional storm water retention areas and other improvements (the "Phase I Project"); (v) executed a certain Supplemental Memorandum of Agreement, dated May 27, 2011 (the "2011 Supplemental MOA"), with respect to a portion of the contemplated Project, consisting of the addition of approximately 60,000 square feet consisting of (a) 30,000 square feet of new gaming space, (b) a basement area of approximately 10,000 square feet which will be used for office space, mechanical rooms and storage space, (c) square feet of new food and beverage space, and (d) the construction at the casino entrance of a port-cochere of approximately 6,600 square feet (the "Phase I-a Project"); and (v) executed a certain Supplemental Memorandum of Agreement related to the 2013 financing, dated August 14, 2013 (the "2013 Supplemental MOA"); and

WHEREAS, the Company, through its counsel, Bleakley Platt, submitted a letter to the Agency dated May 17, 2017, supplementing the existing application and through subsequent communications with the Agency staff and counsel, the Company has requested that the Agency (together with the Company) and, following the termination and discharge of the Prior Mortgages execute one or more mortgages covering (i) the refinancing of the Prior Mortgages indebtedness and (ii) new proceeds to cover prepayment penalties payable to one or more of the holders of the Prior Mortgages, and closing costs in the aggregate new mortgage amount of approximately **\$270,000,000** (the "2017 Mortgage") and related documents in favor of one or more lenders (together, the "Bank") to secure the maximum principal amount of the 2017 Mortgage for the purposes of refinancing the Prior Mortgages (the "2017 Financial Assistance"); and

WHEREAS, pursuant to Section 859-a of the Act, on Tuesday, May 30, 2017, at 5:30 p.m. (local time), in the Mayor's Reception Room, 2nd Floor, Yonkers City Hall, 40 South Broadway, Yonkers, New York 10701, the Agency held a public hearing with respect to the 2013 Financial Assistance being contemplated by the Agency, whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF YONKERS DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, President/Chief Executive Officer, Secretary and/or the Chief Fiscal Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the 2017 Mortgage and any assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by the Bank with respect to the 2017 Financial Assistance (collectively, the "2017 Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the 2017 Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, President/Chief Executive Officer, Secretary and/or the Chief Fiscal Officer of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman, President/Chief Executive Officer, Secretary and/or the Chief Fiscal Officer of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 2. 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 and to execute and deliver all such 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 resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions 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:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[×]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[]	[]	[]	[×]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss.:

I, Susan Gerry, the undersigned Secretary of the CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of Yonkers Industrial Development Agency (the "Agency"), including the resolution contained therein, held on June 9, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 12 day of June, 2017.


Susan Gerry, Secretary

Schedule No. 1

List of 2005, 2009, 2011 and 2013 Mortgages

<u>Date</u>	<u>Amount</u>	<u>Document Name</u>
August 12, 2005	\$143,870,500	Building Loan Fee and Leasehold Mortgage, Assignment of Leases, Rents and Profits, Security Agreement and Fixture Filing in favor of Merrill Lynch Capital Corporation , as Administrative Agent for the Lenders
August 12, 2005	\$86,129,500	Project Loan Fee and Leasehold Mortgage, Assignment of Leases, Rents and Profits, Security Agreement and Fixture Filing in favor of Merrill Lynch Capital Corporation , as Administrative Agent for the Lenders
March 21, 2007	\$285,000,000 (increasing sum of above-reference mortgages by \$55,000,000 to \$285,000,000)	Building Loan Fee and Leasehold Mortgage, Assignment of Leases, Rents and Profits, Security Agreement, Fixture Filing and Amendment, Modification, Consolidation and Spreader Agreement in favor of Merrill Lynch Capital Corporation , as Administrative Agent for the Lenders
July 15, 2009	\$225,000,000	Fee and Leasehold Mortgage, Assignment of Leases and Rents and Profits, Security Agreement and Fixture Filing in favor of U.S. Bank National Association , in its Capacity as the Collateral Trustee for Hudson Valley Bank, NA
July 15, 2009	\$10,000,000	Fee and Leasehold Mortgage, Assignment of Leases and Rents and Profits, Security Agreement and Fixture Filing in favor of U.S. Bank National Association , in its Capacity as the Collateral Trustee for Hudson Valley Bank, NA
May 2, 2011	\$302,500,000 (increasing above referenced \$225,000,000 Mortgage by \$77,500,000)	First Modification of Fee and Leasehold Mortgage, Assignment of Leases and Rents and Profits, Security Agreement and Fixture Filing in favor of U.S. Bank National Association , in its Capacity as the Collateral Trustee

September 18, 2013	\$255,000,000	Fee and Leasehold Mortgage, Assignment of Leases and Rents and Profits, Security Agreement and Fixture Filing in favor of JPMorgan Chase Bank, N.A. , in its capacity as Collateral Agent for the Secured Creditors
September 18, 2013	\$70,000,000	Second Lien and Leasehold Mortgage, Assignment of Leases and Rents and Profits, Security Agreement and Fixture Filing in favor of Wilmington Trust, National Association , in its capacity as Collateral Agent for the Secured Creditors

AUTHORIZING RESOLUTION
(11-23 St. Casimir Avenue, L.P. Project)

A regular meeting of the City of Yonkers Industrial Development Agency was convened on June 9, 2017.

The following resolution was duly offered and seconded, to wit:

Resolution No. 06 /2017 - 34

RESOLUTION AUTHORIZING THE CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY TO (i) EXECUTE AND DELIVER A CERTAIN SUBORDINATION AGREEMENT (AS DEFINED BELOW) WITH RESPECT TO THE 11-23 ST. CASIMIR AVENUE, L.P. PROJECT; (ii) TAKE ANY ALL ACTIONS NECESSARY AND INCIDENTAL TO EFFECTUATE THE TERMS OF A CERTAIN PARTIAL PAYMENT OF CLAIM USE AGREEMENT IN CONNECTION WITH THE 11-23 ST. CASIMIR AVENUE, L.P. PROJECT; AND (iii) EXECUTE AND DELIVER ANY DOCUMENTS RELATED TO THE FOREGOING

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 83 of the Laws of 1982 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **11-23 ST. CASIMIR, L.P.** previously requested the Agency's assistance with a certain project consisting of: (i) the acquisition of a leasehold interest in a parcel or parcels of land located at 289 Nepperhan Avenue and any existing improvements thereon (the "Land"); (ii) the acquisition, construction and reconstruction on the Land of approximately 260 housing units for low-income seniors and together with other, related improvements (the "Improvements"); and (iii) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, in connection with the project, the Company and the Agency entered into, among other documents, (i) a certain Lease Agreement, dated as of March 1, 2000, as amended from time to time (as so amended, the "Lease Agreement"), pursuant to which the Company, as owner in fee of the Land, leased the Facility to the Agency, and (ii) a certain Leaseback Agreement, dated as of March 1, 2000, as amended from time to time (as so amended, the "Leaseback Agreement"), pursuant to which the Agency subleased its interest in the Facility to the Company; and

WHEREAS, to finance costs of the Project, the Agency and the Company entered into certain agreements concerning loans to be made to the Company by Arbor National Commercial Mortgage, LLC (the "First Mortgage Loan Documents"), as subsequently endorsed to Midland Loan Services, Inc., as subsequently endorsed to Greystone Servicing Corporation, Inc. ("Greystone"), the current mortgagee, which loans were evidenced and/or secured by that certain Mortgage, by and from the Company and the Agency, dated on or about March 26, 2001, securing a principal indebtedness of Nine Million Six Hundred Ninety-Seven Thousand Four Hundred and 00/100ths Dollars (\$9,697,400.00); and

WHEREAS, the First Mortgage Loan Documents were originally insured by Secretary of Housing and Urban Development, Washington, D.C. (the "Secretary" or "HUD"), acting by and through the Federal Housing Commissioner under Section 221(d)(4) of the National Housing Act, as amended;

WHEREAS, the Secretary has made the findings required under 24 CFR §207.258b to offer debt relief under the Partial Payment of Claim ("PPC") Program; and as a condition of the Secretary's offer, the Company has agreed that the Project shall be subject to certain affordable housing rental restrictions and other requirements, as set forth in a certain Partial Payment of Claim Use Agreement (the "PPC Use Agreement") to be executed by the Company and HUD; and

WHEREAS, the Company has requested that, to effectuate the PPC Use Agreement, the Agency execute a subordination agreement and, if necessary, related documents (together, the "Subordination Agreement").

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

Section 1. The financial assistance to be provided by the Agency to the Company pursuant to these resolutions shall not exceed \$100,000; and therefore, the Agency is no required under the Act to hold a public hearing

Section 2. The Chairman, Vice Chairman, Secretary, President, Executive Director and/or Chief Fiscal Officer of the Agency (each, an "Authorized Officer") are each hereby authorized to execute and deliver the Subordination Agreement and all documents reasonably contemplated by these resolutions; and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Subordination Agreement and to attest the same, all with such changes, variations, omissions and insertions as the Authorized Officer shall approve.

Section 3. 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 and to execute and deliver all such 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 resolutions, and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions 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:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mayor Mike Spano	[✓]	[]	[]	[]
Deputy Mayor Susan Gerry	[✓]	[]	[]	[]
Melissa Nacerino	[]	[]	[]	[x]
Hon. Cecile D. Singer	[✓]	[]	[]	[]
Peter Kischak	[]	[]	[]	[x]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(11-23 St. Casimir Avenue, L.P. Project)

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss.:

I, the undersigned, Secretary of the City of Yonkers Industrial Development Agency DO
HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the City of
Yonkers Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on June 9 , 2017, with the original thereof on file in my office, and that the same is
a true and correct copy of the proceedings of the Agency and of such resolution set forth therein
and of the whole of said original insofar as the same related to the subject matters therein
referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting,
that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public
Officers Law (Open Meetings Law), said meeting was open to the general public, and that public
notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Agency this 12 day of June, 2017.



Susan Gerry, Secretary