

At a regular meeting of the Members of the Town of Riverhead Industrial Development Agency, Suffolk County, New York, held at the Town Hall, 200 Howell Avenue, in Riverhead, New York, in said Town, on October 3, 2011 at 5:00 o'clock P.M., Prevailing Time.

The meeting was called to order by Kathleen Courtney, and upon roll being called, the following were

PRESENT: Kathleen Courtney

Lou Kalogeras

Paul Thompson

Carl Gabrielsen

ABSENT: Tom Cruso

The following resolution was offered by Member Lou Kalogeras, who moved its adoption, seconded by Member Carl Gabrielsen to-wit:

RESOLUTION #45-11 DATED OCTOBER 3, 2011.

A RESOLUTION APPROVING THE EXECUTION AND DELIVERY OF
PERMANENT FINANCING DOCUMENTS ATLANTIS HOLDING
COMPANY, LLC AND HP EAST END RIVERHEAD, LLC

WHEREAS, the Town of Riverhead Industrial Development Agency was created by Chapter 624 of the Laws of 1980 and is a public benefit corporation and an industrial development agency of the State of New York (the "Agency") having those powers set forth in, and subject to the requirements of, Article 18-A of the General Municipal Law; and

WHEREAS, the Agency has by prior proceedings authorized the construction and equipping of a new addition to an existing building at 431 Main Street, Riverhead, presently owned by Atlantis Holding Company, LLC, for use of additional exhibit, banquet and conference center space, and construction and equipping of a new building for use as a hotel, and incidental expenses in connection therewith; and

WHEREAS, construction financing documents, as previously approved and delivered by the Agency contemplate the execution and delivery of permanent financing documents upon the completion of construction; and

WHEREAS, the Consolidation Agreement with attached Mortgage and assignment of Leases and Rents by Atlantis Holding Company, LLC and Mortgage Consolidation and Extension Agreement and Amended and Restated Assignment of Leases and Rents by HP East End Riverhead, LLC and related documents have been prepared to effectuate the permanent financing previously contemplated by the previously approved construction financing documents (hereinafter collectively known as the "Permanent Financing Documents"); NOW
THEREFORE, BE IT

RESOLVED, by the members of the Riverhead Industrial Development Agency as follows:

The Chairperson or the Vice Chairperson of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Permanent Financing Documents and all recording forms and authorizations thereto, and 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 presented to this meeting with such changes and, variations, omissions and insertions as the Chairperson or the Vice Chairperson shall approve. The execution thereof by the Chairperson or Vice Chairperson shall constitute conclusive evidence of such approval.

Section 1. A copy of this resolution, together with the documents attached hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection.

Section 2. 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:

<u>Kathleen Courtney</u>	VOTING	<u>AYE</u>
<u>Elias S. Kalogeras</u>	VOTING	<u>AYE</u>
<u>Carl Gabrielsen</u>	VOTING	<u>AYE</u>
<u>Paul Thompson</u>	VOTING	<u>AYE</u>

The resolution was thereupon declared duly adopted.

* * * *

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

I, the undersigned Secretary of the Town of Riverhead Industrial Development Agency, Suffolk County, New York, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Members of said Agency, including the resolution contained therein, held on October 3, 2011, with the original thereof on file in my office, and that the same is a true and correct transcript there from and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public notice of the time and place of said meeting to be given to the following newspapers and/or other news media as follows:

Newspaper and/or other news media

Date given

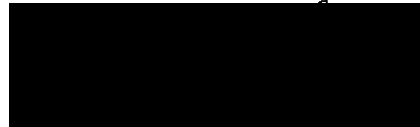
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I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

<u>Designated Location(s) of posted notice</u>	<u>Date of Posting</u>
Office of the Riverhead Town Clerk	01/3/11
IDA Website	04/01/11

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency
on 10/28, 2011.



Secretary

(CORPORATE
SEAL)