

of a Mortgage, Modification, Assignment of Rent, Security Agreement and Fixture filing in a principal amount not to exceed \$3,746,366 and an Assignment of Rents and Leases and other ancillary documents M&T Bank N.A. and SHARMA DEVELOPMENT, LLC with respect to the Lease to Agency and the Leaseback Agreement.

Section 2. The Agency determines that the PILOT provisions shall remain unchanged as there is no change in use or in the occupancy of the Facility.

Section 3. The Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretary, Executive Director or other officer of the Agency are hereby authorized to execute and deliver the Mortgages, and such other agreements as may be desirable or required in connection with the re-financing of such transaction. The execution and delivery of each such agreement by said officer shall be conclusive evidence of due authorization and approval.

Section 4. The Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretary, Executive Director or other officer of the Agency are hereby designated the authorized representative of the Agency, and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits or other documents to do and cause to be done any and all acts and things necessary or proper for the carrying out of this resolution.

Section 5. SHARMA DEVELOPMENT LLC, agrees that it will pay all Agency Administrative Fees and legal fees due at closing.


Section 7. This resolution shall take effect immediately.

Adopted: March 17, 2021

Accepted:

SHARMA DEVELOPMENT, LLC

By


Name:

Title:



RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF A MORTGAGE MODIFICATION, ASSIGNMENT OF RENT, SECURITY AGREEMENT AND FIXTURE FILING IN A PRINCIPAL AMOUNT NOT TO EXCEED \$3,746,366.00 AND AN ASSIGNMENT OF RENTS AND LEASES AND OTHER ANCILLARY DOCUMENTS REQUIRED IN CONNECTION WITH IN THE REFINANCING OF 2015 SHARMA DEVELOPMENT, LLC PROJECT

WHEREAS, Sharma Development, LLC (the "Lessee") and Premier Ambulatory Services Development Company LLC (the "Sublessee") have entered into negotiations with the officials of the Town of Hamburg Industrial Development Agency (the "Agency") with respect to the acquisition and equipping by the Agency through a lease with mortgage or lease only transaction of an Article 28 licensed ambulatory surgery center consisting of the acquisition by the Lessee of an approximately 12 acre parcel of land located at 2816 Pleasant Avenue in the Town of Hamburg by the Lessee, the construction of a single story approximately 22,306 square foot building thereon by the Lessee, as agent for the Agency, for lease by the Lessee to the Agency for sublease by the Agency to the Lessee for sub-sublease to the Sublessee and the acquisition and installation of machinery and equipment required in connection therewith by the Sublessee, as agent for the Agency, for sale to the Sublessee pursuant to an installment sale transaction, all for an Article 28 licensed ambulatory surgery center which will provide space for various medical specialties, (the "Project")

WHEREAS, pursuant to such Inducement Resolution, the Agency acquired a leasehold interest in the Facility pursuant to a certain Lease to Agency, dated as of March 1, 2017, between SHARMA DEVELOPMENT, LLC as lessor, and the Agency, as lessee, (the "Lease to Agency") and leased the Facility back to SHARMA DEVELOPMENT, LLC pursuant to a certain Leaseback Agreement, dated as of March 1, 2017, between the Agency, as lessor, and SHARMA DEVELOPMENT LLC, as lessee, (the "Leaseback Agreement"); and

WHEREAS, the Agency has now received a request for the Agency's consent to the execution and delivery by the Agency of a Mortgage, Modification, Assignment of Rent, Security Agreement and Fixture filing in a principal amount not to exceed \$3,746,366 and an Assignment of Rents and Leases and other ancillary documents to M&T Bank, N.A. by SHARMA DEVELOPMENT, LLC and approved by an appropriate officer of the Agency (the "Mortgages"); and

WHEREAS, the facility will remain licensed ambulatory surgery center; accordingly, there will be no change in the Payment in Lieu of Taxes ("PILOT") Provisions attached as Exhibit C to the Leaseback Agreement; and

NOW, THEREFORE BE IT RESOLVED AS FOLLOWS:

Section 1. The Agency hereby consents to and authorizes the execution and delivery of