

Minutes of a Community Development Agency special meeting held by the Town Board of the Town of Riverhead at Town Hall, Howell Avenue, Riverhead, New York on Thursday, September 15, 2011 at 1:38 P.M.

Present: Supervisor Sean M. Walter
Councilman John Dunleavy
Councilman Jim Wooten
Councilman George Gabrielsen
Councilwoman Jodi Giglio

Also Present: Town Clerk Diane M. Wilhelm

The following is a summary of the Special CDA Meeting

The Special Town Board Meeting was Closed and the CDA Meeting was opened

CDA Resolution #14

Councilman Dunleavy: Authorizes the Chairman to Execute the General Release to REPCAL LLC, So moved

Councilman Wooten: And seconded

Supervisor Walter: Moved and seconded, vote please

THE VOTE

Giglio, yes; Gabrielsen, yes; Wooten, yes; Dunleavy, yes; Walter, yes. The resolution is adopted.

The CDA Meeting was closed and the Special Town Board Meeting was reopened

Meeting Adjourned.



Diane M. Wilhelm
Town Clerk

TOWN OF RIVERHEAD

CDA Resolution # 14

**AUTHORIZES THE CHAIRMAN TO EXECUTE THE
GENERAL RELEASE TO REPCAL LLC**

Councilman Dunleavy offered the following resolution,

which was seconded by Councilman Wooten

WHEREAS, REPCAL LLC terminated the Agreement of Sale dated October 2, 2007 and subsequently amended from time to time for the purchase of 300 acres in EPCAL; and

WHEREAS, pursuant to the Fifth Amendment to Agreement of Sale, upon termination of the Agreement of Sale by REPCAL LLC, the sum of \$ 250,000 being held in escrow by Chicago Title in the form of a letter of credit is to be released to the Town of Riverhead; and

WHEREAS, REPCAL LLC has agreed to deliver the payment directly to the Town upon the parties exchanging general releases, limited to this Agreement of Sale;

NOW THEREFORE BE IT RESOLVED, the Chairman is authorized to execute the general release in the form and content as annexed hereto;

RESOLVED, that the Town Clerk is hereby directed to forward a copy of this resolution and attached general release to Smith, Finkelstein, Lundberg, Isler & Yakaboski, LLP., 456 Griffing Avenue, Riverhead, New York 11901 and Guy Germano, Esq., Germano & Cahill, PC., 4250 Veterans Memorial Highway, Suite 275, Holbrook, New York 11741; that all Town Hall Departments may review and obtain a copy of this resolution from the electronic storage device and, if needed, a certified copy of same may be obtained from the Office of the Town Clerk.

THE VOTE

Giglio Yes No Gabrielsen Yes No
Wooten Yes No Dunleavy Yes No
Walter Yes No

The Resolution Was Thereupon Duly Declared Adopted

**To all to whom these Presents shall come or may Concern,
Know That**

REPCAL LLC, with its principal offices at 225 Broadhollow Road, Suite 184W, Melville, New York
11747 as RELEASOR,

in consideration of the sum of TEN DOLLARS (\$ 10) received from THE TOWN OF RIVERHEAD AND
THE TOWN OF RIVERHEAD COMMUNITY DEVELOPMENT AGENCY, with its principal offices at 200
Howell Avenue, Riverhead, New York 11901

as RELEASEE,
receipt whereof is hereby acknowledged, releases and discharges

THE TOWN OF RIVERHEAD AND THE TOWN OF RIVERHEAD COMMUNITY DEVELOPMENT
AGENCY

the RELEASEE, RELEASEE'S heirs, executors, administrators,
successors and assigns from all actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds,
bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments,
extents, executions, claims, and demands whatsoever, in law, admiralty or equity, which against the RELEASEE, the
RELEASOR, RELEASOR'S heirs, executors, administrators, successors and assigns ever had, now have or hereafter can,
shall or may, have for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of the world to the
day of the date of this RELEASE with respect only to the Agreement of Sale, dated October 2, 2007 and all amendments
thereof, entered into by the parties.

The words "RELEASOR" and "RELEASEE" include all releasors and all releasees under the RELEASE.

This RELEASE may not be changed orally.

In Witness whereof, the RELEASOR has hereunto set RELEASOR'S hand and seal on the
day of September __, 2011.

In presence of

REPCAL LLC

L.S.

By: Gregg Rechler, Special Member

State of New York, County of _____ ss.:

On September __, 2011 before me, the undersigned, personally appeared **GREGG RECHLER**
personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed
to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by
his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the
instrument.

(signature and office of individual taking acknowledgment)

**To all to whom these Presents shall come or may Concern,
Know That**

THE TOWN OF RIVERHEAD AND THE TOWN OF RIVERHEAD COMMUNITY DEVELOPMENT
AGENCY, with its principal offices at 200 Howell Avenue, Riverhead, New York 11901
as RELEASOR,

in consideration of the sum of TWO HUNDRED FIFTY THOUSAND DOLLARS (\$ 250,000)

received from REPCAL LLC, with its principal offices at 225 Broadhollow Road, Suite 184W, Melville, New
York 11747
as RELEASEE,

receipt whereof is hereby acknowledged, releases and discharges

REPCAL LLC

the RELEASEE, RELEASEE'S heirs, executors, administrators,
successors and assigns from all actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds,
bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments,
extents, executions, claims, and demands whatsoever, in law, admiralty or equity, which against the RELEASEE, the
RELEASOR, RELEASOR'S heirs, executors, administrators, successors and assigns ever had, now have or hereafter can,
shall or may, have for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of the world to the
day of the date of this RELEASE with respect only to the Agreement of Sale, dated October 2, 2007 and all amendments
thereof, entered into by the parties.

The words "RELEASOR" and "RELEASEE" include all releasors and all releasees under the RELEASE.

This RELEASE may not be changed orally.

In Witness whereof, the RELEASOR has hereunto set RELEASOR'S hand and seal on the
day of September __, 2011.

In presence of

Town of Riverhead

L.S.
By: Sean Walter, Supervisor

Town of Riverhead Community Development
Agency

L.S.
By: Sean Walter, Chairman

State of New York, County of Suffolk ss.:

On September __, 2011 before me, the undersigned, personally appeared **SEAN WALTER** personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

(signature and office of individual taking acknowledgment)

If the party making payment is not the same as the party released, delete words "as RELEASEE" and add names of parties released after the word "discharges."