

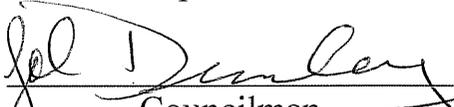
WAIVER OF NOTICE AND CONSENT
OF SPECIAL MEETING

We, the Undersigned, being all members of the Riverhead Town Board of the Town of Riverhead, County of Suffolk, and State of New York, do hereby waive notice of the time, place, date and purpose of a meeting of the Town Board of the Town of Riverhead, to be held at Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York at 9:30 a.m. on the 29th day of July, 2010 and do consent to the holding of such meeting for the purpose of the following:

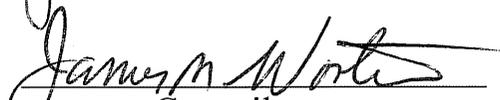
Dated: July 29, 2010
Media Notified by
Supervisor

TOWN BOARD MEMBERS
of Riverhead, New York

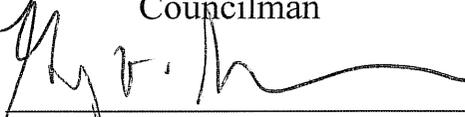
Supervisor



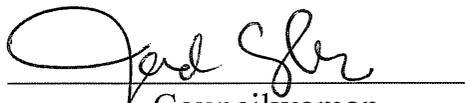
Councilman



Councilman



Councilman



Councilwoman

SPECIAL TOWN BOARD MEETING

JULY 29, 2010

CDA

Res. #14

Authorizes the Supervisor to Execute a Sixth Amendment to an Agreement of Sale with REPCAL, LLC

07/29/10
CDA 1014

TOWN OF RIVERHEAD
COMMUNITY DEVELOPMENT AGENCY

Resolution #14

**AUTHORIZES THE SUPERVISOR TO EXECUTE
A SIXTH AMENDMENT TO AN AGREEMENT OF SALE
WITH REPCAL, LLC**

Councilman Dunleavy offered the following resolution,
which was seconded by Councilman Wooten

WHEREAS, the Town of Riverhead Community Development Agency (CDA) entered into an Agreement of Sale with REPCAL, LLC in October dated as of October 2, 2007, and

WHEREAS, the CDA and REPCAL mutually wish to further amend the Agreement as set forth in the attached Sixth Amendment to the Agreement of Sale,

NOW, THEREFORE, it is hereby

RESOLVED, the Town Board hereby authorizes the Supervisor to execute the Sixth Amendment to the Agreement of Sale, and be it further

RESOLVED that the Town Clerk is hereby directed to forward a copy of this resolution to REPCAL c/o Guy W. Germano, Esq., Chris Kempner, CDA Director, Office of the Town Attorney and the Office of Accounting.

THE VOTE

Giglio Yes No

Wooten Yes No Dunleavy Yes No

Gabrielsen Yes No Walter-ABSENT

The Resolution Was Was Not

Thereupon Duly Declared Adopted

SIXTH AMENDMENT TO AGREEMENT OF SALE

SIXTH AMENDMENT TO AGREEMENT OF SALE (“Sixth Amendment”), dated as of July 29, 2010, by and between THE TOWN OF RIVERHEAD and THE TOWN OF RIVERHEAD COMMUNITY DEVELOPMENT AGENCY (collectively “Seller”) and REPCAL LLC (“Purchaser”).

WHEREAS, Seller and Purchaser entered into an Agreement of Sale dated as of October 2, 2007, as amended by Amendment to Agreement of Sale dated March 10, 2008; as further amended by Second Amendment to Agreement of Sale dated April 1, 2008; as further amended by Third Amendment to Agreement of Sale dated May 19, 2008; as further amended by Fourth Amendment to Agreement of Sale dated August 26, 2008; and as further amended by Fifth Amendment to Agreement of Sale dated May 8, 2009 (collectively the “Agreement”);

WHEREAS, Seller and Purchaser mutually wish to further amend the Agreement as set forth hereinafter.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party hereto, Seller and Purchaser agree as follows:

1. Supplementing the provisions of Section 13.2 of the Agreement, Purchaser may extend the Outside Condition Satisfaction Date for one (1) period of three (3) months (the “Three Month Fee Extension Period”) by making a payment to Seller in the form of cash in the amount of One Hundred Twenty-Five Thousand Dollars (\$125,000.00) (the “Three Month Extension Fee Payment”). Upon Purchaser’s exercise of the Three Month Fee Extension Period, the Outside Condition Satisfaction Date shall become October 31, 2010 and all references in the Agreement to the Outside Condition Satisfaction Date being July 31, 2010 shall be amended to reference October 31, 2010. The Three Month Extension Fee Payment shall be credited to Purchaser at Closing. In the event a closing does not occur for any reason other than Seller’s willful default, the Three Month Extension Fee payment, if any, shall remain the property of Seller. Purchaser’s extension of the Outside Condition Satisfaction Date by exercising its option for the Three Month Fee Extension Period shall in no way limit its right to exercise any of the other extension options provided in the Agreement.

2. Except as amended and modified by this Sixth Amendment, the terms and provisions of the Agreement shall remain in full force and effect.

3. In the event of a conflict between this Sixth Amendment and the terms of the Agreement, the provisions of this Sixth Amendment shall prevail.

4. Any reference herein to the Agreement and any future reference to the Agreement shall be deemed to be a reference to the Agreement as amended by this Sixth Amendment and as the same may, from time to time, be hereafter further modified.

5. Any capitalized term used, but not otherwise defined herein, shall have the meaning ascribed to such term in the Agreement.

6. This Sixth Amendment may be executed in counterparts and by facsimile or electronic "pdf," each of which shall be deemed an original and all such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Sixth Amendment as of the date and year first above written.

SELLER:

TOWN OF RIVERHEAD

BY: _____
NAME: SEAN WALTER
TITLE: SUPERVISOR

DATE: _____

**TOWN OF RIVERHEAD
COMMUNITY DEVELOPMENT
AGENCY**

BY: _____
NAME: SEAN WALTER
TITLE: CHAIR

DATE: _____

PURCHASER:

REPCAL LLC

BY:  _____
NAME: MITCHELL D. RECHLER
TITLE: MANAGER

DATE: _____