

# CORPORATE RESOLUTION

## COVERING

### RENTAL OF AND ACCESS TO SAFE DEPOSIT BOX

We, the undersigned, DO HEREBY CERTIFY, that the following is a complete, true and correct copy of a certain resolution of the Board of Directors of VERATEX INCORPORATED (Name of Corporation in Full) a corporation duly organized and existing under the laws of the State of NEW YORK (Name of State Where Organized) and having its principal place of business in 160 MADISON AVE NEW YORK NY 10016 (Name of City or Town and State), which resolution was duly adopted by said Board in accordance with the By-Laws at a meeting of the said Board duly held on SEP 28 1988 (Date of Meeting), a quorum being present, and is set forth in the minutes of said meeting; and that the said resolution has not been rescinded or modified.

#### RESOLVED:

1. That the execution by this Corporation of a lease of a safe with Citibank, N.A., Safe Deposit Department at CITIBANK 32 + PKAVE is hereby approved.
2. That PRESIDENT, Vice President + Chairman Board (If officer(s), designate office(s) only, for example: President, Treasurer, etc.; if person(s) other than officer(s), insert CLAUDE SIMON, JOHN C SIMON JOHN M SIMON Access Singly his (their) name(s). If two or more officer(s) and/or other person(s) are designated, indicate whether they are to have access singly, any two, jointly or otherwise) shall from time to time have access to said safe, and full authority to modify, extend or terminate said lease, or to surrender said safe.
3. That Citibank, N.A., Safe Deposit Department, may rely upon the authority conferred by this resolution until the receipt by it of a certified copy of a resolution of the Board of Directors of this Corporation revoking or modifying the same.
4. That Citibank, N.A., Safe Deposit Department, be furnished with a certified copy of the foregoing resolution.

We FURTHER CERTIFY that the following are such of the officers of the said Corporation, as are designated in the above quoted resolution and that each is duly qualified and now acting as such:

#### NAMES:

#### TITLES OF OFFICES HELD:

CLAUDE SIMON  
JOHN C SIMON  
JOHN M SIMON

PRES  
Vice Pres  
Chairman Board

IN WITNESS WHEREOF, we, as PRESIDENT (Insert Title) and Secretary, respectively, of the said Corpora-

tion, have hereunto subscribed our names and affixed the seal of said Corporation this 29 day of SEP, 19 88

(Please imprint seal of corporation here)

(Insert Title Here)

Secretary

See reverse side for Lease.



VERATEX INC., as Lessee,  
 whose mailing address is 160 MADISON AVE. N.Y.C. 10016  
 hereby leases from CITIBANK, N.A. Safe Deposit Department, as Lessor, Safe No. 525  
 in the vault of the Lessor, at 130 N. W. 10th St. N.Y.C. 10016  
 with an advance deposit (if any) of \$100.00 Dollars (\$100.00) and  
 at an initial yearly rental of NINETY DOLLARS (\$90.00),  
 which shall be payable in advance, for a term to commence 1-27-88

and end 10-15-89, upon and subject to the terms and conditions hereinafter set forth. The term of this lease shall be renewed from year to year after the above stated term unless sooner terminated by either party upon notice given in accordance with the terms of this lease.

1. Access to the safe may be had only by such officers of the Lessee or other persons as shall be authorized by resolution of the Board of Directors or other governing body of the Lessee, a copy of which, certified in a manner acceptable to the Lessor, shall be filed with the Lessor. The authority of any such officer or person to have access to said safe shall be deemed to remain in full force and effect until a similarly certified copy of a resolution of said board or other governing body revoking the same shall be filed with the Lessor.

2. The Lessee hereby agrees to indemnify and save harmless the Lessor from and against any and all claims made against the Lessor by reason of any act of any officer or person authorized by the Lessee to have access to the safe.

3. The Lessor shall be deemed to possess and is hereby granted all rights and remedies accorded lessors of safe deposit facilities by the Banking Law of the State of New York as the same may be amended from time to time, including, but not limited to, provisions concerning access to any safe, and concerning the right to open, remove and dispose of the contents of any safe, the rental of which is one year or more in arrears, or the contents of which are not removed within thirty (30) days after the termination of this lease for any reason other than the non-payment of rent.

4. The Lessor may terminate this lease and require the vacation and surrender of the safe and of the keys and combination thereof at any time upon not less than fifteen (15) days notice sent by ordinary mail to the Lessee. Upon the safe being vacated and the keys and combination, if any, being surrendered pursuant to such notice, the Lessor will return to the Lessee the pro-rata proportion for the unexpired time, of any rental paid in advance. In the event of the failure to vacate and surrender the safe pursuant to said notice, the Lessor may, without incurring any liability to the Lessee, remove the contents of the safe to any other location in the State of New York and hold the same for the account, but at the risk and expense, of the Lessee.

5. Should the Lessor at any time decide to transfer its place of business from the present location thereof, above referred to, to any other place in the State of New York, or to discontinue the business at the present location, in either case in whole or in part, the Lessor shall have the right in its discretion to remove said safe and/or all or any of the contents thereof to such new or another location under such safeguards as to the Lessor may seem proper, upon at least fifteen (15) days prior notice of such intended removal to be sent by ordinary mail to the Lessee, and all other or further notice of such intended removal is hereby waived by the Lessee.

6. The Lessee acknowledges the receipt of two keys (of combination) to said safe and agrees to surrender the same to the Lessor upon the expiration or earlier termination of this lease.

7. The safe is leased solely for the purpose of keeping securities, jewelry, valuable papers, and precious metals only, and the Lessee agrees not to use the said safe for any other purpose. It is expressly agreed that the duty of the Lessor with respect to any such securities, jewelry, valuable papers, and precious metals is limited to the exercise of ordinary care, and that under no circumstances shall the Lessor be liable for the loss of destruction of any other property, including money, placed in said safe. The lessee acknowledges that the Lessor does not insure the contents of the leased safe.

8. In case the Lessor receives any legal process or other notice which affects or in its opinion may affect the safe or the property therein or alleged to be contained therein or the right of access thereto, the Lessor without incurring any liability to the lessee, may suspend the right of access until the Lessor, in its sole discretion, shall be satisfied that such process or notice has been vacated, set aside or otherwise disposed of.

9. The Lessor and the Lessee waive trial by jury in any action or proceeding or counterclaim arising out of or relating to access to the safe, its contents, or any other matter relating to this lease.

10. The Lessee shall abide by all such rules and regulations concerning the means and hours of access to the safe, the identification of all persons seeking access to the safe, the payment of fees to replace the lock and keys of the safe and generally concerning the means and methods of carrying out this lease as may from time to time be prescribed by the Lessor.

11. The Lessee covenants and agrees to pay the rental as herein provided for the initial term and at a rental as determined by the Lessor for each renewal term payable in advance, and to comply with and be bound by all of the terms and conditions above set forth, and further agrees that all notices to the Lessee in connection herewith may be sent to the mailing address shown above unless the Lessee instructs the Lessor in writing to change such mailing address. The Lessee may terminate this lease at the end of the initial term or any renewal term hereof by giving the Lessor notice in writing at least fifteen days prior to the expiration of such initial term or renewal term.

**This Notice is Required By The New York Banking**  
**Important Notice:** (1) The contents of your safe deposit box may not be fully protected against loss under the insurance coverage by the bank or safe deposit company. (2) For your protection, you may wish to secure your own insurance through an insurance company of your choice. (3) You should keep a complete list and description of all property stored in your safe deposit box, and any available proof of ownership.

The agreements contained herein shall be binding upon the respective successors and assigns of the Lessor and the Lessee. RECEIPT OF A COPY OF THIS LEASE IS HEREBY ACKNOWLEDGED.

Dated: 1-27-88

Witness: [Signature]

Use reverse side for Corporate Resolution.

By [Signature]

CITIBANK, N.A.

By [Signature]

(For Safe Deposit Department)