

RELEASE OF GUARANTY AGREEMENT

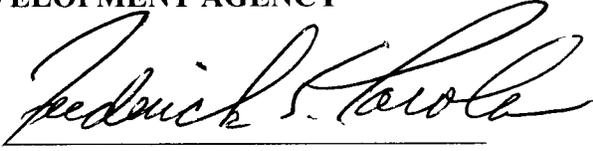
TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation existing under the laws of the State of New York, having its principal office at 350 Front Street, 2nd Floor, Hempstead, New York 11550, New York 11788 (the “**Issuer**”), and THE BANK OF NEW YORK MELLON (formerly known as The Bank of New York), a New York banking corporation authorized to accept and execute trusts, having an office at 240 Greenwich Street, Floor 7E, New York, New York 10286, as trustee (the “**Trustee**”), under an Indenture of Trust, dated as of March 1, 2007, as supplemented by the First Supplemental Indenture of Trust, dated as of June 25, 2008 (collectively, the “**Indenture**”), in connection with the payment of the outstanding principal amount of the Issuer’s Civic Facility Revenue Bonds (Circulo de la Hispanidad, Inc. Civic Facility), Series 2007, in the original aggregate principal amount of \$15,000,000 (the “**Bonds**”), hereby agree to terminate that certain Guaranty Agreement, dated as of March 1, 2007, as amended on June 25, 2008 (collectively, the “**Guaranty**”), from Circulo de la Hispanidad, Inc. (the “**Guarantor**”), to the Trustee and the Issuer, and release the Guarantor and its officers, directors, employees, agents, successors and assigns from all liability relating to the payments, covenants, conditions, stipulations and other obligations contained in or arising under the Guaranty; except with respect to Sections 6.2 of the Guaranty and any other such payments, covenants, conditions and stipulations which specifically state by their terms that they survive the payment of the Bonds and termination of the Guaranty.

This Release of Guaranty Agreement shall be governed by the laws of the State of New York and may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

(Intentionally Left Blank – Signature Page Follows)

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this Release of Guaranty Agreement to be signed by their duly authorized officers, as of the 8th day of August, 2019.

**TOWN OF HEMPSTEAD INDUSTRIAL
DEVELOPMENT AGENCY**

By: 

Name: Frederick E. Parola
Title: Chief Executive Officer

**THE BANK OF NEW YORK MELLON
(formerly known as The Bank of New York), as
trustee**

By: _____

Name: Kerry S. Zombeck
Title: Vice President

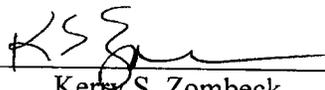
Signature Page
Release of Guaranty Agreement

IN WITNESS WHEREOF, the Issuer and the Trustee have caused this Release of Guaranty Agreement to be signed by their duly authorized officers, as of the 8th day of August, 2019.

**TOWN OF HEMPSTEAD INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: Frederick E. Parola
Title: Chief Executive Officer

**THE BANK OF NEW YORK MELLON
(formerly known as The Bank of New York), as
trustee**

By:  _____
Name: Kerry S. Zombeck
Title: Vice President

Signature Page
Release of Guaranty Agreement