RESOLUTION

WHEREAS, at their meeting on December 17, 2014, the Industrial Development Board of Rutherford County adopted a Resolution authorizing the issuance of up to Forty Million Dollars ($40,000,000.00) Industrial Development Revenue Series A Notes for the acquisition, construction and equipping of the Cosmolab, Inc. manufacturing facility located on Elam Farms Parkway.

THEREFORE BE IT RESOLVED by the Rutherford County Board of Commissioners that the County Mayor and other appropriate officials of Rutherford County, Tennessee be and are hereby authorized to execute all necessary documents for the issuance of Industrial Development Revenue Series A Notes of up to Forty Million Dollars ($40,000,000.00) in accordance with a Resolution duly adopted by the Industrial Development Board of Rutherford County, Tennessee, a copy of the same being attached hereto as "Exhibit 1" and incorporated herein by reference as if set forth herein at length verbatim.

RESOLVED this 15th day of January, 2015.

RUTHERFORD COUNTY, TN

BY:_____
ERNEST G. BURGESS, Chairman

ATTEST:

_____
LISA CROWELL, County Clerk

RESOLUTION

Resolution authorizing and approving all documents, instruments, actions, and matters, necessary or appropriate for, or pertaining to, the issuance by the **INDUSTRIAL DEVELOPMENT BOARD OF RUTHERFORD COUNTY, TENNESSEE** (the "Issuer") of its Series A Note in the principal amount of not exceeding Forty Million and No/100 Dollars ($40,000,000.00), to secure the Series A Note and its agreement to amend its existing lease with Cosmolab, Inc.

WHEREAS, The Industrial Development Board of Rutherford County, Tennessee, is a public, nonprofit corporation organized and existing under, and by virtue of, the provisions of Chapter 53, Title 7, Tennessee Code Annotated, as amended (the "Act"); and

WHEREAS, the purpose of the Act, as stated therein, being to authorize the incorporation in the several municipalities in the State of Tennessee of public corporations to finance, acquire, construct, own, lease, equip and/or dispose of properties to the end that such corporations may be able to, among other things, maintain and increase employment opportunities by promoting industry, trade, commerce, tourism, and recreation by inducing manufacturing, industrial, governmental, educational, financial service, commercial, and recreational enterprises to locate or to remain in the State of Tennessee; and

WHEREAS, the Issuer is authorized by the Act to, among other things, acquire, construct and equip projects (as defined in the Act), and borrow money for the purpose of carrying out its powers, lease projects to others and to charge and collect rent therefor, to sell projects to others through options in leases or otherwise, to secure its indebtedness with its interest in projects or any part thereof, with a pledge of the revenues and receipts therefrom, and by a pledge of its interest under the leases relating thereto, and to negotiate and require payments in lieu of ad valorem taxes; and

WHEREAS, Cosmolab, Inc. (the "Company") previously conveyed to the Issuer certain real property located at 3202 Elam Farms Parkway, Murfreesboro, Rutherford County, Tennessee (the "Facility"), which Facility has been leased to the Company under the terms of that certain Lease dated as of March 7, 2014 (the "Lease") for the construction and operation of a private label cosmetic development and manufacturing facility; and

WHEREAS, the Company intends to convey to the Issuer certain machinery, equipment and other personal property to be used by the Company in connection with its operations in the Facility (the "Equipment"), which Equipment shall be leased to the Company pursuant to the Lease (the Facility and the Equipment being, collectively, the "Project"); and

WHEREAS, the Issuer is authorized by law and has deemed it necessary to borrow money to assist in the acquisition, construction and equipping of the Project and to that end has duly authorized and directed the issuance of its Industrial Development Revenue Note, Series A (Cosmolab Project) in the principal amount not to exceed Forty Million and No/100 Dollars ($40,000,000.00) (the "Series A Note"), the proceeds of which shall be used for, among other things, the payment of the Costs of the Project under and pursuant to the Lease, as amended; and

WHEREAS, in exchange for financing the acquisition, construction and equipping of the Project with the proceeds of the Series A Note, the Company has agreed to enter into an Amendment of Lease with the Issuer (the "Amendment to Lease") to, among other things, increase the rent due thereunder; and

WHEREAS, the Issuer is authorized by law and deems it necessary to enter into a certain Collateral Assignment of Lease (the "Assignment of Lease"), a certain Deed of Trust, Assignment of Leases and Security Agreement (the "Deed of Trust"), to secure, inter alia, the loan of the indebtedness evidenced by the Series A Note; and

WHEREAS, the proposed form of the following documents have been presented to the Issuer for approval in connection with the transactions herein contemplated (collectively, the "Documents"):

1) The proposed form of the Series A Note;

2) Amendment to Lease;

3) Assignment of Lease; and

4) Deed of Trust

WHEREAS, it appears to the Issuer that all of such documents are, or will be in due form and that the execution, delivery, and implementation thereof will be necessary and advantageous to the Issuer in furthering the purposes of the Act.

NOW, THEREFORE, be it resolved by the Board of Directors of The Industrial Development Board of Rutherford County, Tennessee as follows:

Section 1. Findings with Respect to the Project. The Issuer hereby finds that the acquisition, construction, equipping and leasing of the Project will develop trade and commerce in and adjacent to Rutherford County, Tennessee, will contribute to the general welfare, and will alleviate conditions of unemployment and that the issuance of the Series A Note will be necessary and advantageous to the Issuer in furthering the purposes of the Act.

Section 2. Approval of the Documents. The general form, content, and provisions of the Documents, as presented to this meeting of the Board of Directors, are hereby in all particulars approved; and the Chairman and the Vice Chairman, or either of them, and the Secretary or the Assistant Secretary of the Issuer, as applicable, are hereby authorized, empowered and directed to execute, acknowledge and deliver said Documents in the name, and on behalf, of the Issuer.

Said Documents are to be in substantially the form now before this meeting of the Board of Directors, or with such changes therein as shall be approved by the officers of the Issuer

executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all such changes or revisions.

The officers of the Issuer are hereby authorized, empowered, and directed, from and after the execution of the Documents, to do all acts and things, and to execute all documents, as may be necessary or convenient to carry out, and to comply with the provisions of said Documents.

Section 3. Ratification of Prior Acts. All actions previously taken by the Issuer in furtherance of the transactions contemplated herein, including but not limited to the execution of Lease, are hereby ratified, approved and confirmed in all respects; and

Section 4. Miscellaneous Acts. The appropriate officers of the Issuer are hereby authorized, empowered, and directed to do any and all such acts and things, and to execute, acknowledge, deliver, and, if applicable file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments, memoranda and certifications, certifications hereinbefore authorized and approved, as may, in their discretion, be necessary or desirable to implement or comply with the intent of this Resolution or any of the Documents herein authorized and approved, or for any of the foregoing purposes, including without limitation, the execution, delivery and recordation of any financing statements, memoranda, certificates or other documents or instruments as they may deem necessary or desirable in connection with the foregoing.

Section 5. Captions. The captions or headings in this Resolution are for convenience only and shall in no way define, limit, or describe the scope or intent of any provision hereof.

Section 6. Partial Invalidity. If any one or more of the provisions of this Resolution, or of any exhibit or attachment thereof, shall be held invalid, illegal, or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, or of any exhibit or attachment thereto, but this Resolution, and the exhibits and attachments thereof, shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein, or therein, as the case may be.

Approved and adopted this 17th day of December, 2014.

ATTEST:

Secretary

(SEAL)

THE INDUSTRIAL DEVELOPMENT BOARD OF RUTHERFORD COUNTY, TENNESSEE

By:

Title: