

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD GRANTING "FINANCIAL ASSISTANCE" TO RYAN COMPANIES US, INC. ("RYAN") AND HARTFORD FIRE INSURANCE COMPANY ("HARTFORD") (RYAN AND HARTFORD COLLECTIVELY, THE "COMPANY") FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING A FACILITY BY RYAN AND THE ULTIMATE LEASE OF THE FACILITY TO HARTFORD, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY.

WHEREAS, the Company has requested that the Agency enter into a transaction in which the Agency will assist RYAN in its construction and equipping of a 150,000± sq. ft. three story office space on a 13.5 acre parcel of land in the Town of New Hartford, County of Oneida, shown as tax map no. 316.000-2-41.1 located westerly of Middle Settlement Road, southerly of State Route 840 and easterly of Woods Highway (the "Premises"), to accommodate and serve as an office facility for the insurance business of Hartford including: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with the construction, and (ii) purchases, rentals, uses and consumption of supplies, materials and services of every kind and description used in connection with the construction, and (iii) all purchases, leases, rentals and uses of equipment, machinery and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under such Premises (the "Facility"); and, to enter into a sale- or lease-leaseback transaction in connection with the Facility; and

WHEREAS, the Agency will acquire title or a leasehold interest to the Facility from RYAN or HARTFORD and lease the Facility to RYAN or HARTFORD pursuant to Article 18-A of the General Municipal Law of the State of New York and Chapter 372 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the "Act"). At the end of the lease term, the Company will purchase the Facility from the Agency; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of issuance of a lease for a term of ten (10) years (the "Lease"), exemptions from mortgage recording taxes, and sales taxes and abatement of real property taxes for a period of ten (10) years. The proposed real property tax abatement follows the Agency's Uniform Tax Exemption Policy (the "Policy") adopted on January 28, 1994: the Company will pay 1/3 of the total exempt from real property taxes years 1 through 5 of the lease; 2/3 of the total exempt from real property taxes for years 6 through 10 and 100% of the total exempt from real property taxes thereafter; and

WHEREAS, HARTFORD has agreed to maintain at least 689 full time employment positions within Oneida County during the term of the Lease including approximately 89 positions for remote employees working within New York State and that code to the New Hartford locations.

WHEREAS, prior to the closing of a sale-leaseback transaction, and the granting of any real property tax benefits, a public hearing (the "Hearing") will be held so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency, or the location or nature of the Facility, will be heard; and

WHEREAS, the Agency has given due consideration to the application of the Company and to presentations by the Company that the proposed sale-leaseback transaction, is either an inducement to the Company to maintain and expand its presence in the County or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, the Agency has itself determined that the proposed project is a Type II action and will not have a significant impact on the environment.

NOW THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

Section 1: The Agency hereby adopts SEQRA findings made by the Town of New Hartford as Lead Agency in connection with the actions that are the subject of this Resolution. These findings shall be filed in accordance with applicable provisions of law and as may be deemed advisable by the Chairman or Executive Director of the Agency or Counsel to the Agency.

Section 2: (a) The acquisition, construction and equipping of the Facility and the financial assistance by the Agency to the Company through the sale or lease of the Facility to the Company by the Agency pursuant to a sale- or lease-leaseback transaction, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act and the same is, therefore, approved.

(b) It is desirable and in the public interest for the Agency to enter into a sale-or lease-leaseback transaction, for the purpose of providing financial assistance for the acquisition, construction, equipping and financing of the Facility, together with necessary incidental expenses in connection therewith as reflected in the Company's application to the Agency and as amended from time to time prior to the closing of the sale-leaseback transaction.

Section 3. The form and substance of a proposed inducement agreement (in substantially the form presented to this meeting) by and between the

Agency and the Company setting forth the undertakings of the Agency and the Company to the closing of the sale-leaseback transaction, and the development of the Facility (the "Agreement") are hereby approved. The Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, with such changes in terms and form as the Chairman shall approve. The execution thereof by the Chairman shall constitute conclusive evidence of such approval.

Section 4. Subject to the conditions set forth in Section 4.02 of the Agreement, the Agency shall (i) acquire, construct and equip the Facility, (ii) lease (with an obligation to purchase) or sell the Facility to the Company pursuant to an agreement by and between the Agency and the Company whereby the Company will be obligated, among other things, to make payments to or for the account of the Agency in such manner as the Agency and the Company deem appropriate.

Section 5. Company is herewith and hereby appointed the agent of the Agency to acquire, construct and equip the Facility. Company is hereby empowered to delegate its status as agent of the Agency to agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, construct and equip the Facility. The terms and conditions for the appointment of the Company as agent of the Agency for the purposes described in this resolution are set forth in the form of the attached letter addressed to Company, marked as Exhibit "B" to this resolution. The form of such letter is incorporated herein by reference and is approved and adopted by the Agency and the Chairman of the Agency or any other duly authorized official of the Agency is authorized to execute and deliver such letter to the Company. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and suppliers of the Company as agents of the Agency solely for the purposes of making sales or leases of goods, services and supplies to the Facility, and any such other transaction between any agent, subagent, contractor, subcontractor, materialman, supplier or vendor, and the Company, as agent of the Agency shall be deemed to be on behalf of the Facility. Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and/or suppliers and Company, as agent of the Agency.

Section 6. Counsel to the Agency is hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the authorization, and the closing of the sale-or lease-leaseback transaction.

Section 7. The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company, (ii) to request Joseph Griffo, Jr., County Executive of Oneida County, to approve the issuance of

the Bonds if Bonds are issued, and to concur in the Agency's determination under the SEQRA, and (iii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 8. This resolution shall take effect immediately.

STATE OF NEW YORK)
 : ss.:
COUNTY OF ONEIDA)

I, the undersigned Secretary of the Oneida County Industrial Development Agency, DO HEREBY CERTIFY THAT:

I have compared the foregoing copy of a resolution of the Oneida County Industrial Development Agency (the "Agency"), with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of such resolution and of the proceedings of the Agency in connection with such matter.

Such resolution was passed at a meeting of the Agency duly convened in public session on September 27, 2007, at 8 o'clock a.m., local time, in Rome, New York that the following members were:

Present:

Grow
Fitzgerald
Valentine
Ferris
Fahy

Absent:

Brown
Calli

Also present:

Papale
Karam
DiMeo
Castilla
Parish
Arcuri
Zawko
Baker
Romano
Kaucher

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Grow
Fitzgerald
Valentine

Ferris
Fahy

And therefore, the resolution was declared duly adopted.

The Agreement and the Application are in substantially the form presented to and approved at such meeting.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meeting, (ii) pursuant to Sections 103a and 104 of the Public Officers Law (Open Meetings Law) said meeting was given in accordance with such Sections 103a and 104, (iii) the meeting in all respects was duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand this 27th day of September 2007.

Secretary