

**Inducement Resolution  
S.R. Sloan, Inc.  
2016 Facility Expansion**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD APPOINTING S.R. SLOAN, INC., THE PRINCIPALS OF S.R. SLOAN, INC. AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY IN CONNECTION WITH A SALE-LEASEBACK AMENDMENT TRANSACTION, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, S.R. Sloan, Inc., on behalf of itself and/or the principals of S.R. Sloan, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Oneida County Industrial Development Agency (the "Agency") to enter into a transaction in which the Agency will assist in the construction of an 18,000± square foot addition (the "Addition") to an existing 62,000± square foot manufacturing facility (the "Existing Improvements") situated on a 20.5± acre parcel of land situated at 8111 Halsey Road, Town of Whitestown, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Addition (the "Equipment"), all to increase production capabilities for the manufacturing of roof and floor trusses, wall panels and custom stairs. The Land and the Existing Improvements are referred to collectively as the "Existing Facility," the Addition and the Equipment are referred to collectively as the "2016 Facility" and the construction and equipping of the Addition is referred to as the "2016 Project;" and

WHEREAS, The Sloan Family Trust (the "Trust") conveyed to the Agency a fee interest in the Existing Facility, and the Agency leases the Existing Facility to the Trust pursuant to a Lease Agreement between the Agency and the Trust dated as of February 1, 2006 (the "Lease Agreement"), 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"); and

WHEREAS, the Trust further subleases the Existing Facility to the Company pursuant to a Lease dated as of February 1, 2006 (the "Sublease Agreement"); and

WHEREAS, the Trust and the Agency will amend the Lease Agreement to add and include the 2016 Facility and extend the Lease Term (as defined in the Lease Agreement) to be coterminous with the financial assistance for the 2016 Facility; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the 2016 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 Trust and the Company relating to the 2016 Facility in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in constructing and equipping the Addition, exemptions from mortgage recording taxes, and abatement of real property taxes for a period of ten (10) years on the increased assessment resulting from the construction of the Addition, conditioned upon the Trust maintaining certain employment levels at the Facility, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy, to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein; and

WHEREAS, prior to the closing of a sale-leaseback amendment transaction, and the granting of any 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 2016 Facility, can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of a sale-leaseback amendment transaction, and the granting of any financial assistance, and such notice (together with proof of publication) will be substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as Exhibit B; and

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

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

- Section 1.
- (a) The construction and equipping of the 2016 Facility and the Agency's financial assistance therefor, 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-leaseback amendment transaction, for the purpose of providing financial assistance for the construction and equipping of the 2016 Facility, as reflected in the Trust's and the Company's application to the

Agency and as amended from time to time prior to the closing of sale-leaseback amendment transaction.

Section 2.

The form and substance of a proposed inducement agreement (in substantially the form presented to this meeting) by and among the Agency, the Trust and the Company setting forth the undertakings of the Agency, the Trust and the Company with respect to the amendment of the sale-leaseback amendment transaction, and the development of the 2016 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 3.

Subject to the conditions set forth in Section 4.02 of the Agreement, the Agency shall assist the Trust and/or the Company in the construction and equipping of the 2016 Facility and will provide financial assistance with respect thereto.

Section 4.

The Company is herewith and hereby appointed the agent of Agency to construct and equip the 2016 Facility. The Company is hereby empowered to delegate their 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 construct and equip the 2016 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 the Company, marked as **Exhibit C** to this resolution. The form of such letter is incorporated herein by reference and is approved and adopted by the Agency, and the Chairman or Executive Director of the Agency or any other duly authorized official of the Agency are authorized to execute and deliver such letter to the Trust. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services, and supplies to the 2016 Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agents of the Agency shall be deemed to be on behalf of the Agency and for the benefit of the 2016 Facility. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agents of the Agency.

**Section 5.** The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel in connection with the sale-leaseback amendment transaction.

**Section 6.** Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Trust and the Company and others to prepare, for submission to the Agency, all documents necessary to effect the sale-leaseback amendment transaction.

**Section 7.** The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Trust and the Company and (ii) 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 March 18, 2016 at eight a.m., local time, at Rome, New York which the following members were:

Members Present:           S. Zogby  
                                  D. Grow  
                                  E. Quadraro  
                                  N. Brown  
                                  F. Betrus (via video conference)

EDGE Staff Present:       S. Papale  
                                  M. Carney  
                                  J. Waters  
                                  L. Cohen  
                                  A. Gerardo  
                                  P. Zawko  
                                  C. Mercurio  
                                  H. LaSalle

Others Present:            J. Izzo  
                                  L. Ruberto  
                                  Peter Sloan  
                                  Bill Maxim  
                                  Melissa Cummings  
                                  John Howard  
                                  Dan Guzewich  
                                  M. Levitt  
                                  C. Levitt

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

Voting Aye

Ferris Betrus  
Natalie Brown  
David Grow  
Eugene Quadraro  
Steven Zogby

Voting Nay

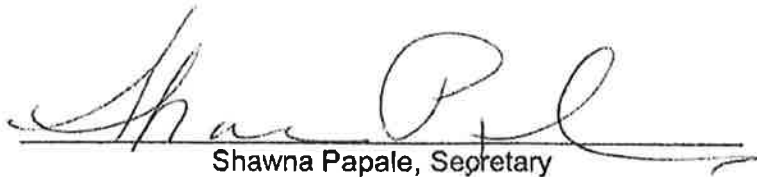
None

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 open to the general public and public notice of the time and place of said meeting was duly 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 \_\_\_ day of August 2016.

  
Shawna Papale, Secretary

**EXHIBIT A**  
**NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the \_\_\_ day of \_\_\_\_\_ 2016 at \_\_\_\_ a.m., local time, at \_\_\_\_\_, in connection with the following matters:

S.R. Sloan, Inc., on behalf of itself or an entity to be formed on its behalf (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in the construction of an 18,000± square foot addition (the "Addition") to an existing 62,000± square foot manufacturing facility (the "Existing Improvements") situated on a 20.5± acre parcel of land situated at 8111 Halsey Road, Town of Whitestown, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Addition (the "Equipment"), all to increase production capabilities for the manufacturing of roof and floor trusses, wall panels and custom stairs. The Land and the Existing Improvements are referred to collectively as the "Existing Facility," the Addition and the Equipment are referred to collectively as the "Facility" and the construction and equipping of the Addition is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company.

The Agency owns the Existing Facility and leases it to The Sloan Family Trust (the "Trust") pursuant to a Lease Agreement. The Trust subleases the Existing Facility to the Company for its operation pursuant to a Sublease Agreement. The Agency will lease the Facility to the Trust, and the Trust will sublease the Facility to the Company. At the end of the lease term, the Agency will convey the Facility to the Trust. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in constructing the Addition, exemptions from mortgage recording taxes, and abatement of real property taxes for a period of ten (10) years on the increased assessment resulting from the construction of the Addition, conditioned upon the Company maintaining certain employment levels at the Facility, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York.

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

Dated: \_\_\_\_\_, 2016

By: /s/ Shawna M. Papale, Executive Director

## EXHIBIT B

### MINUTES OF PUBLIC HEARING

Oneida County Industrial Development Agency  
2014 Real Estate Lease  
S.R. Sloan, Inc. 2016 Facility Expansion

1. Jennifer Waters, Assistant Secretary of the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order and recorded the minutes of the hearing.
2. The Assistant Secretary then described the proposed project and related financial assistance as follows:

S.R. Sloan, Inc., on behalf of itself or an entity to be formed on its behalf (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in the construction of an 18,000± square foot addition (the "Addition") to an existing 62,000± square foot manufacturing facility (the "Existing Improvements") situated on a 20.5± acre parcel of land situated at 8111 Halsey Road, Town of Whitestown, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Addition (the "Equipment"), all to increase production capabilities for the manufacturing of roof and floor trusses, wall panels and custom stairs. The Land and the Existing Improvements are referred to collectively as the "Existing Facility," the Addition and the Equipment are referred to collectively as the "2016 Facility" and the construction and equipping of the Addition is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company.

The Agency owns the Existing Facility and leases it to The Sloan Family Trust (the "Trust") pursuant to a Lease Agreement. The Trust subleases the Existing Facility to the Company for its operation pursuant to a Sublease Agreement. The Agency will lease the Facility to the Trust, and the Trust will sublease the Facility to the Company. At the end of the lease term, the Agency will convey the Facility to the Trust. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in constructing the Addition, exemptions from mortgage recording taxes, and abatement of real property taxes for a period of ten (10) years on the increased assessment resulting from the construction of the Addition, conditioned upon the Company maintaining certain employment levels at the Facility, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy.

3. The Assistant Secretary then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Attached is a listing of the persons heard and a summary of their views.



4. The Assistant Secretary then asked if there were any further comments, and, there being none, the hearing was closed at \_\_\_\_ a.m.

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Jennifer Waters, Assistant Secretary

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 the minutes of a public hearing held by  
the Oneida County Industrial Development Agency (the "Issuer") on \_\_\_\_\_, 2016 at  
\_\_\_\_\_ a.m. local time, at \_\_\_\_\_ with the original thereof on file in  
the office of the Issuer, and that the same is a true and correct copy of the minutes in  
connection with such matter.

I FURTHER CERTIFY that (i) pursuant to Title 1 of Article 18-A of the New York  
General Municipal Law, said hearing was open to the general public, and public notice of  
the time and place of said hearing was duly given in accordance with such Title 1 of Article  
18-A, (ii) the hearing in all respects was duly held, and (iii) members of the public had an  
opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of \_\_\_\_\_, 2016.

\_\_\_\_\_  
Shawna M. Papale, Secretary

EXHIBIT C

(To be copied onto IDA letterhead and delivered  
to the Company, when appropriate.)

\_\_\_\_\_, 2016

Steven Sloan, President  
S.R. Sloan, Inc.  
8111 Halsey Road  
Whitesboro, New York 13492

RE: *Oneida County Industrial Development Agency  
2016 Facility Expansion (S.R. Sloan, Inc. Facility)*

Dear Mr. Sloan:

Pursuant to a resolution duly adopted on March 18, 2016, Oneida County Industrial Development Agency (the "Agency") appointed S.R. Sloan, Inc. and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") its agent in connection with a transaction in which the Agency will assist in the construction of an 18,000± square foot addition (the "Addition") to an existing 62,000± square foot manufacturing facility (the "Existing Improvements") situated on a 20.5± acre parcel of land situated at 8111 Halsey Road, Town of Whitestown, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Addition (the "Equipment"), all to increase production capabilities for the manufacturing of roof and floor trusses, wall panels and custom stairs. The Land and the Existing Improvements are referred to collectively as the "Existing Facility," the Addition and the Equipment are referred to collectively as the "2016 Facility" and the construction and equipping of the Addition is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company.

This appointment includes authority to purchase on behalf of the Agency all materials to be incorporated into and made an integral part of the 2016 Facility, and the following activities as they relate to any construction, equipping and completion of any buildings, whether or not any materials, equipment or supplies described below are incorporated into or become an integral part of such buildings: (i) all purchases, leases, rentals and other uses of tools, machinery and equipment in connection with construction and equipping (ii) all purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with construction and equipping and (iii) all purchases, leases, rentals and uses of equipment, machinery, and other tangible personal property (including installation costs), installed or placed in, upon or under such building, including all repairs and replacements of such property.

The agency appointment includes the power to delegate such agency appointment, in whole or in part, to agents, subagents, contractors, subcontractors, materialmen, suppliers and vendors of the Company and to such other parties as the Company chooses so long as they are engaged, directly or indirectly, in the activities hereinbefore described.

In exercising this agency appointment, you and each of your properly appointed agents and subagents must claim the sales tax exemption for all purchases by giving your vendors New York State Form ST-123. The supplier or vendor should identify the Facility on each bill or invoice as the **“S.R. Sloan Inc. 2016 Facility”** and indicate thereon that the Company, its agents, subagents, contractors and subcontractors acted as agent for the Agency in making the purchase.

You and each of your agents, subagents, contractors and/or subcontractors claiming a sales tax exemption in connection with the Facility must also execute a copy of the Contract in Lieu of Exemption Certificate attached hereto, and must complete a New York State Department of Taxation and Finance Form ST-60. Original copies of each Contract in Lieu of Exemption Certificate and completed Form ST-60 must be delivered to the Agency within five (5) days of the appointment of each of your agents, subagents, contractors or subcontractors. Any agent, subagent, contractor or subcontractors of the Company which delivers completed Form ST-60 to the Agency will be deemed to be the agent, subagent, contractor or subcontractor of the Agency for purposes of constructing and equipping the 2014 Addition, and shall only then be authorized to use Form ST-123 as described above. Failure to comply with these requirements may result in loss of sales tax exemptions for the 2016 Facility.

It is important to note that contractors and subcontractors who have not been appointed subagent cannot use the sales tax exemption for equipment rental, tools, supplies and other items that do not become part of the finished project. Contractors and subcontractors must be appointed as agent or sub-agent of the Agency to use the Agency sales tax exemption for these purchases. Contractors and subcontractors who have not been appointed a subagent must claim the sales tax exemption for construction materials by giving their vendors a completed “Contractor Exempt Purchase Certificate” (Form ST-120.1) checking box (a).

The aforesaid appointment of the Company and the Sublessee as agent of the Agency to construct and equip the 2016 Facility shall expire at the earlier of (a) the completion of such activities and improvements, or (b) March 11, 2017, provided, however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company and/or the Sublessee if such activities and improvements are not completed by such time, and further provided that the Agency shall not unreasonably withhold its consent to the extension of such appointment.

You should be aware that the New York State General Municipal Law requires you to file an Annual Statement (Form ST-340) with the New York State Department of Taxation and Finance regarding the value of sales tax exemptions you, your agents, consultants or subcontractors have claimed pursuant to the authority we have conferred on you with respect to the 2016 Facility. The penalty for failure to file such statement is the removal of your authority to act as an agent.

The value of the sales tax exemption currently authorized by the Agency is limited to \$44,462.00, and the Agency is required by law to recapture the New York State portion of any sales tax exemption claimed by the Company that exceed this amount.

Mr. Steven Sloan  
\_\_\_\_\_, 2016  
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If, for some reason, this transaction never closes, you will be liable for payment of the sales tax, if applicable and you are not otherwise exempt, on all materials purchased.

Please sign and return a copy of this letter for our files.

Very truly yours,

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By: \_\_\_\_\_  
Name Shawna M. Papale  
Title: Executive Director

ACCEPTED & AGREED:

S.R. SLOAN, INC.

By: \_\_\_\_\_  
Steven Sloan, President

TO: All Contractors, Subcontractors,  
Suppliers and Vendors, etc. of  
S.R. Sloan, Inc.

Attached please find a "Contract in Lieu of Exemption Certificate" (the "Contract") which will serve as documentation for not charging S.R. Sloan, Inc., on behalf of itself and/or the principals of S.R. Sloan, Inc., and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") sales or use tax in connection with any purchase, lease, rental or other use of materials, equipment, goods, services or supplies at the facility to be leased by the Oneida County Industrial Development Agency (the "Agency") and described in Addendum A to the aforesaid Contract (the "2016 Facility").

Also attached is a letter signed by the Agency appointing the Company as its agent for the purpose of constructing and equipping the 2016 Facility. This letter authorizes the Company to delegate its authority as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company authorizes.

In accordance with the authority granted to the Company by the Agency, you are hereby appointed as agent of the Agency for the purpose of making purchases or leases of materials, equipment, goods, services and supplies with respect to the 2016 Facility. **Enclosed is a completed Form ST-123 that evidences your appointment, and which should be presented at the time of making each exempt purchase.**

**Your appointment as agent of the Agency is contingent upon your completing the attached Form ST-60 and returning it to us and the Form ST-60 then being filed by the Agency with the New York State Department of Taxation and Finance.**

Very truly yours,

S.R. SLOAN INC.

By: \_\_\_\_\_  
Name:  
Title:

cc: Oneida County Industrial Development Agency

## CONTRACT IN LIEU OF EXEMPTION CERTIFICATE

This Contract is entered into by and between **S.R. SLOAN, INC.** (the "Company"), as agent for and on behalf of the Oneida County Industrial Development Agency, a public benefit corporation and a governmental agency of the State of New York (the "Agency") in connection with construction and equipping of the facility described in Addendum A hereto (the "2016 Facility") and the contractor or the subcontractor more particularly described on page 2 hereof (the "Contractor").

Pursuant to the authority granted to the Company, as agent of the Agency, the Contractor is hereby appointed agent of said Agency for purposes of completing, executing or otherwise carrying out the obligations imposed under this Contract.

The Contractor acknowledges that the Agency has acquired or will acquire title to or a leasehold interest in the 2016 Facility and the Agency is a public benefit corporation and governmental entity of the State of New York. By reason of such status, Agency and its agents acting on its behalf are exempt from payment of all New York State and local sales and use taxes on the purchase or lease of all materials, equipment, goods, services and supplies incorporated into and made an integral component part of any structure, building or real property which becomes the property of Agency, and all equipment, machinery and other tangible personal property (including installation costs with respect thereto) which becomes the property of Agency or in which the Agency has a leasehold interest. In addition, Agency and its agents acting on its behalf are exempt from all sales and use taxes arising out of or connected with the following, as they relate to performance under this Contract: (i) purchases, leases, rentals and other uses of tools, machinery and equipment, and (ii) purchases, leases, rentals, uses or consumption of supplies, goods, materials and services of every kind and description; provided, however, that exemption from sales and use tax with respect to clauses (i) and (ii) above shall apply only if the Contractor is then acting as agent for Agency under the terms of this Contract.

Pursuant to these exemptions from sales and use taxes, the Contractor shall not include such taxes in its contract price, bid, or reimbursable costs, as the case may be. If the Contractor does not comply with the requirements for sales and use tax exemptions, as described above, then it shall be responsible for and pay any and all applicable New York State sales and use taxes, and no portion thereof shall be charged or billed to the Agency or the Company directly or indirectly, the intent of this Contract being that neither Agency nor the Company shall be liable for any of the sales or use taxes described above. This Contract may be accepted by the Contractor in lieu of an exemption certificate, and the Contractor shall retain a copy hereof to substantiate the sales and use tax exemption.

The aforesaid appointment of the Company as agent of the Agency to construct and equip the 2016 Facility shall expire at the earlier of (a) the completion of such activities and improvements, or (b) March 11, 2017, provided, however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time, and further provided that the Agency shall not unreasonably withhold its consent to the extension of such appointment.

The Agency shall have the right to assign this Contract to the Company by written notice to the Contractor and without written consent of the Contractor, in which case Agency shall be relieved of all obligations hereunder. In the event of such assignment, all applicable sales

and use taxes shall be added to the purchase price and paid to the Contractor pursuant to a change order. All of the above provisions with respect to exemptions for New York State sales and use taxes shall apply to all subcontractors and other parties in privity of contract with the Company, Agency or the Contractor pursuant to the terms of this Contract.

OWNER:

S.R. SLOAN, INC.  
as agent for and on behalf of the Oneida  
County Industrial Development Agency

\_\_\_\_\_  
Insert name of Contractor or  
Subcontractor

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

DATE: \_\_\_\_\_

DATE: \_\_\_\_\_

Address of Contractor or  
Subcontractor

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

cc: Oneida County Industrial Development Agency



## ADDENDUM A

### DESCRIPTION OF THE 2016 Facility

The "2016 Facility" consists of the construction of an 18,000± square foot addition (the "Addition") to an existing 62,000± square foot manufacturing facility (the "Existing Improvements") situated on a 20.5± acre parcel of land situated at 8111 Halsey Road, Town of Whitestown, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Addition (the "Equipment"), all to increase production capabilities for the manufacturing of roof and floor trusses, wall panels and custom stairs.

NOTICE OF PUBLIC HEARING

STATE OF NEW YORK)
)ss
County of Oneida)

Patricia Zehr of the City of Utica, in said county, being duly sworn, says she is the Principal Clerk of the Utica Observer-Dispatch the Publishers of (Observer-Dispatch), a daily newspaper printed and published in the city of Utica, County and State aforesaid, and that an advertisement of which the attached is a copy, cut from the columns of said paper has been regularly published in said paper on each of the following dates:

4/13/16

Patricia Zehr

Sworn to before me this

13 day of April 2016
Dheresa B. McHadden

NOTARY PUBLIC ONEIDA CO., N.Y.

THERESA B. MCPHADEN
NOTARY PUBLIC STATE OF NEW YORK
No. 511208393225
Qualifies in Oneida County
My Commission Expires May 23, 2018

NOTICE IS HEREBY GIVE that a public hearing pursua to Article 18-A of the Ne York State General Municip Law, will be held by th Oneida County Industri Development Agency (ll "Agency") on the 28th day April 2016 at 2016, local firm at the Whitestown Commu ty Center, One Championst Way, Whitesboro, New Yc in connection with the follr ing matters:

S.R. Sloan, Inc., on behalf itself or an entity to be form on its behalf (collectively, ll "Company") has applied the Agency to enter into transaction in which tl Agency will assist in the oc struction of an 18,000 square foot addition (tl "Addition") to an existi 62,000± square foot maufacturing facility (the "Existi improvements") situated or 20.5± acre parcel of land s uated at 8111 Halsey Ro Town of Whitestown, Onei County, New York (t "Land"), and the acquisiti and installation of equipme in the Addition (the "Equ ment"), all to increase p duction capabilities for l manufacturing of roof a floor trusses, wall panels a custom stairs. The Land a the Existing Improvement are referred to collectively the "Existing Facility," l Addition and the Equipme are referred to collectively the "Facility" and the oc struction and equipping of l Addition is referred to as t "Project". The Facility will initially operated and/or ma gaged by the Company

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Lease Agreement. The Trust subleases the Existing Facility to the Company for operation pursuant to Sublease Agreement. The Agency will lease the Facility to the Trust, and the Trust will sublease the Facility to the Company. At the end of the lease term, the Agency will convey the Facility to the Trust. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in constructing the Addition, exemptions from mortgage recording taxes, and abatement of real property taxes for a period of ten (10) years on the increased assessment resulting from the construction of the Addition, conditioned upon the Company maintaining certain employment levels at the Facility, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York.

ONEIDA COUNTY  
INDUSTRIAL  
DEVELOPMENT AGENCY

Dated: April 11, 2016  
By: /s/ Shawna M. Papale,  
Executive Director  
OD: 4/13/2016

## MINUTES OF PUBLIC HEARING

### Oneida County Industrial Development Agency 2016 Amendment of Real Estate Lease (S.R. Sloan, Inc. 2016 Facility Expansion)

1. Jennifer Waters, Assistant Secretary of the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order at 9:00 a.m. and recorded the minutes of the hearing.
2. The Assistant Secretary then described the proposed project and related financial assistance as follows:

S.R. Sloan, Inc., on behalf of itself or an entity to be formed on its behalf (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in the construction of an 18,000± square foot addition (the "Addition") to an existing 62,000± square foot manufacturing facility (the "Existing Improvements") situated on a 20.5± acre parcel of land situated at 8111 Halsey Road, Town of Whitestown, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Addition (the "Equipment"), all to increase production capabilities for the manufacturing of roof and floor trusses, wall panels and custom stairs. The Land and the Existing Improvements are referred to collectively as the "Existing Facility," the Addition and the Equipment are referred to collectively as the "2016 Facility" and the construction and equipping of the Addition is referred to as the "Project". The Facility will be initially operated and/or managed by the Company.

The Agency owns the Existing Facility and leases it to The Sloan Family Trust (the "Trust") pursuant to a Lease Agreement. The Trust subleases the Existing Facility to the Company for its operation pursuant to a Sublease Agreement. The Agency will lease the Facility to the Trust, and the Trust will sublease the Facility to the Company. At the end of the lease term, the Agency will convey the Facility to the Trust. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes on materials and/or equipment used or incorporated in constructing the Addition, exemptions from mortgage recording taxes, and abatement of real property taxes for a period of ten (10) years on the increased assessment resulting from the construction of the Addition, conditioned upon the Company maintaining certain employment levels at the Facility, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy.

3. The Assistant Secretary then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Attached is a listing of the persons heard and a summary of their views.
4. The Assistant Secretary then asked if there were any further comments, and, there being none, the hearing was closed at 9:30 a.m.

  
Jennifer Waters, Assistant Secretary

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 the minutes of a public hearing held by the  
Oneida County Industrial Development Agency (the "Issuer") at 9:00 a.m. on April 26, 2016 at  
Whitestown Community Center, One Championship Way, Whitesboro, New York with the  
original thereof on file in the office of the Issuer, and that the same is a true and correct copy of  
the minutes in connection with such matter.

I FURTHER CERTIFY that (i) pursuant to Title 1 of Article 18-A of the New York General  
Municipal Law, said hearing was open to the general public, and public notice of the time and  
place of said hearing was duly given in accordance with such Title 1 of Article 18-A, (ii) the  
hearing in all respects was duly held, and (iii) members of the public had an opportunity to be  
heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of August \_\_, 2016.

  
Shawna M. Papale, Secretary

Anthony J. Picente Jr.  
County Executive

Shawna Papale  
Secretary/Treasurer  
Executive Director

Jennifer Waters  
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

**OCIDA**



584 Phoenix Drive, Rome, New York 13441  
(315) 338-0393, fax (315) 338-5694  
[info@mvedge.org](mailto:info@mvedge.org); [www.mvedge.org](http://www.mvedge.org)

David C. Grow, Chairman  
Natalie Brown, Vice Chairman

Ferris Betrus Jr.  
Michael Fitzgerald  
Mary Faith Messenger  
Eugene Quadraro  
Steven Zogby

April 11, 2016

Mr. Anthony J. Picente, Jr.  
Oneida County Executive  
Oneida County Office Building  
800 Park Avenue  
Utica, New York 13501

**Re: S.R. Sloan, Inc. Facility**

Dear Sir:

On April 26, 2016 at 9:00 AM, local time, at Whitestown Community Center, One Championship Way, Westmoreland Road, Whitesboro, New York 13492, the Oneida County Industrial Development Agency (the "Agency") will conduct a public hearing regarding financial assistance for the above-referenced project. Attached is a copy of the Notice of Public Hearing describing the project and the financial assistance contemplated by the Agency. The Notice has been submitted to the *Observer Dispatch*, Utica, New York for publication.

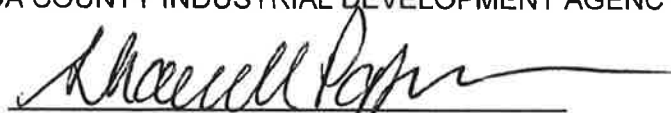
You are welcome to attend such hearing at which time you will have an opportunity, both orally and in writing, to present your views with respect to the project. We are providing this notice to you, pursuant to Chapters 356 and 357 of the Laws of 1993, as the chief executive officer of an affected tax jurisdiction within which the project is located.

Should you desire to discuss this matter or if you have any questions concerning this notice please feel free to contact Shawna Papale at the Agency at telephone number 338-0393.

Very truly yours,

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By:

  
Shawna M. Papale, Executive Director

Anthony J. Picente Jr.  
County Executive

Shawna Papale  
Secretary/Treasurer  
Executive Director

Jennifer Waters  
Assistant Secretary

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David C. Grow, Chairman  
Natalie Brown, Vice Chairman

Ferris Betrus Jr.  
Michael Fitzgerald  
Mary Faith Messenger  
Eugene Quadraro  
Steven Zogby

April 11, 2016

Mr. Shaun J. Kaleta, Supervisor  
Town of Whitestown  
8539 Clark Mills Road  
Whitesboro, NY 13492

**Re: S.R. Sloan, Inc. Facility**

Dear Sir:

On April 26, 2016 at 9:00 AM, local time, at Whitestown Community Center, One Championship Way, Westmoreland Road, Whitesboro, New York 13492, the Oneida County Industrial Development Agency (the "Agency") will conduct a public hearing regarding financial assistance for the above-referenced project. Attached is a copy of the Notice of Public Hearing describing the project and the financial assistance contemplated by the Agency. The Notice has been submitted to the *Observer Dispatch*, Utica, New York for publication.

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Shawna M. Papale, Executive Director

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Shawna Papale  
Secretary/Treasurer  
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Assistant Secretary

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David C. Grow, Chairman  
Natalie Brown, Vice Chairman

Ferris Betrus Jr.  
Michael Fitzgerald  
Mary Faith Messenger  
Eugene Quadraro  
Steven Zogby

April 11, 2016

Mr. Thomas Schoen, Jr., President  
Board of Education  
Whitesboro Central School District  
65 Oriskany Boulevard, Suite 1  
Yorkville, NY 13495

**Re: S.R. Sloan, Inc. Facility**

Dear Sir:

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Very truly yours,

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By:

  
Shawna M. Papale, Executive Director

c: Mr. David Langone, District Superintendent



## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the 26th day of April 2016 at 2016, local time, at the Whitestown Community Center, One Championship Way, Whitesboro, New York in connection with the following matters:

S.R. Sloan, Inc., on behalf of itself or an entity to be formed on its behalf (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in the construction of an 18,000± square foot addition (the "Addition") to an existing 62,000± square foot manufacturing facility (the "Existing Improvements") situated on a 20.5± acre parcel of land situated at 8111 Halsey Road, Town of Whitestown, Oneida County, New York (the "Land"), and the acquisition and installation of equipment in the Addition (the "Equipment"), all to increase production capabilities for the manufacturing of roof and floor trusses, wall panels and custom stairs. The Land and the Existing Improvements are referred to collectively as the "Existing Facility," the Addition and the Equipment are referred to collectively as the "Facility" and the construction and equipping of the Addition is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company.

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A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York.

ONEIDA COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

Dated: April 11, 2016

By: /s/ Shawna M. Papale, Executive Director