

**Final Resolution: GLDC Mortgage-Secured
Construction LOC with NBT Bank**

Date: November 13, 2015

At a meeting of the Oneida County Industrial Development Agency, Oneida County, New York (the "Agency"), held at 584 Phoenix Drive, Rome, New York on the 13th day of November 2015, the following members of the Agency were:

Members Present: E. Quadraro, S. Zogby, D. Grow, M. Fitzgerald, N. Brown, M.F. Messenger, F. Betrus (via phone)

EDGE Staff Present: S. Papale, M. Carney, J. Waters, S. DiMeo

Others Present: M. Levitt, D. Guzewich, J. Izzo

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the financing of a certain industrial development facility more particularly described below (Griffiss Local Development Corporation/Building 240 Facility).

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

Voting Nay

Natalie Brown
Michael Fitzgerald
David Grow
Mary Faith Messenger
Eugene Quadraro
Steven Zogby

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE FINANCING OF A CERTAIN INDUSTRIAL DEVELOPMENT FACILITY FOR GRIFFISS LOCAL DEVELOPMENT CORPORATION AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 372 of the Laws of 1970 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Agency has undertaken the providing and leasing of an industrial development facility to Griffiss Local Development Corporation, a not-for-profit local development corporation having its principal offices at 584 Phoenix Drive, Rome, New York 13441 (the "Company"), consisting of (1) the acquisition of a ± 7.897 parcel of land situated at the northwest corner of the Hill Road/Floyd Avenue intersection in the Griffiss Business and Technology Park in the City of Rome, County of Oneida, New York (the "Land"); (2) acquisition of the existing buildings and/or improvements situated on the Land, including a $\pm 117,323$ square foot main building known as Building 240, a $\pm 13,199$ square foot support building known as Building 247 and a $\pm 4,000$ square foot support building known as Building 248 (collectively, the "Existing Improvements"); (3) the remediation, demolition and renovation of the Existing Improvements; (4) the remediation, demolition, construction of additions to the Existing Improvements and/or new buildings on the Land (the "New Improvements") (the Existing Improvements and the New Improvements, collectively, the "Improvements"); and (5) the acquisition and installation of equipment in the Improvements; all to be used for the continued coordination of redevelopment efforts for the realigned Griffiss Air Force Base, including the following as they relate to the acquisition, remediation, demolition, construction, renovation and equipping of such buildings, whether or not any materials 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 the acquisition, remediation, demolition, construction, renovation and equipping, and (ii) purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with the acquisition, remediation, demolition, construction, renovation and equipping and (iii) all equipment, machinery, and other tangible personal property (including installation costs with respect thereto), installed or placed in, upon or under such buildings (collectively, the "Equipment") (the Land, the Improvements and the Equipment being, collectively, the "Facility"), to be leased to the Company pursuant to a certain Leaseback Agreement by and between the Company and the Agency (the "Leaseback Agreement") dated as of July 1, 2014 or such other date as the Chairman and Agency Counsel shall agree; and

WHEREAS, the Agency by resolution duly adopted on June 20, 2014 decided to proceed under the provisions of the Act to acquire and lease the Facility, grant financial assistance to the Company in the form of exemptions from mortgage recording tax, exemptions from sales tax and abatement of real property taxes and enter into the Leaseback Agreement; and

WHEREAS, NBT Bank, National Association, a national banking association with a principal office at 52 South Broad Street, Norwich, New York 13815 (the "Bank") proposes to make a construction loan to the Company in the original principal sum of \$1,612,500 (the "Loan"); and

WHEREAS, the Loan will be secured by the Facility together with certain parcels of land leased by the Agency to the Company pursuant to a lease agreement (the "Master Lease Agreement") dated as of July 1, 2012 to wit: (a) that certain 0.606+/- acre portion, (b) that certain 16.450+/- acre portion, and (c) that certain 0.499+/- acre of the Master Lease Facility (said 0.606+/- acre, 16.450+/- acre and 0.499+/- acre portions of the Master Lease Facility being, collectively, the "Master Lease Parcels"), as will be described in certain financing instruments from the Agency and the Company to the Bank (collectively, the "Loan Documents"); and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transaction contemplated by the financing of the Facility.

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

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The financing of the Facility and the Master Lease Parcels will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Oneida County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The financing of the Facility and the Master Lease Parcels is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) It is desirable and in the public interest for the Agency to consent to the financing of the Facility; and

Section 2. In consequence of the foregoing, the Agency hereby determines to:

(i) grant liens and security interests in the Facility and the Master Lease Parcels to the Bank

pursuant to the Loan Documents, (ii) execute, deliver and perform the Loan Documents, in form and substance satisfactory to Agency Counsel.

Section 3. The Agency is hereby authorized to enter into the Loan Documents and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 4.

(a) The Chairman, Vice Chairman, Secretary or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Loan Documents, with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, Secretary or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and Agency Counsel, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "Closing Documents"). The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, Vice Chairman, Secretary or member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Leaseback Agreement).

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Closing Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Closing Documents binding upon the Agency.

Section 6. 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 annexed extract of the minutes of the meeting of the Oneida County Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on the 15th day of November 2015 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Closing Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said 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, (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 as of this ____ day of August 2016.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By:


Shawna M. Papale, Secretary

September 2, 2016

Oneida County Industrial Development Agency
584 Phoenix Drive
Rome, New York 13441-4105

NBT Bank, National Association
52 S. Broad Street
Norwich, New York 13815

Re: Oneida County Industrial Development Agency 2014 Real Estate Transfer
(Griffiss Local Development Corporation/Building 240 Facility)

Ladies and Gentlemen:

We have acted as counsel to the Oneida County Industrial Development Agency (the "Agency") in connection with the preparation of an Authorizing Resolution of the Agency authorizing the amendment and financing of the above-referenced industrial development facility, dated November 13, 2015 (the "Authorizing Resolution"); a certain First Amendment to Lease Agreement by and between Griffiss Local Development Corporation, a not-for-profit local development corporation duly organized and validly existing under the laws of the State of New York, having its principal office at 584 Phoenix Drive, Rome, New York 13441 (the "Company") and the Agency, dated as of August 31, 2016 (the "First Amendment to Lease Agreement"); a certain First Amendment to Leaseback Agreement, dated as of August 31, 2016 (the "First Amendment to Leaseback Agreement") between the Agency and the Company; a certain (Bifurcated) Construction/Indirect Project Cost Fee and Leasehold Mortgage and Security Agreement dated August 31, 2016 (the "Mortgage") from the Agency and the Company to NBT Bank, National Association, a national banking association having an office at 52 S. Broad Street, Norwich, New York 13815 (the "Bank"); a certain Collateral Assignment of Leases and Rents dated August 31, 2016 (the "Assignment") from the Agency and the Company to the Bank; and a certain a Commercial Security Agreement dated September 2, 2016, and UCC 1 financing statement (collectively the "Security Agreement") from the Agency and the Company to the Bank; all with respect to the 2014 Real Estate Lease (Griffiss Local Development Corporation/Building 240 Facility) relating to the Facility (as such term is defined in the Leaseback Agreement dated as of July 1, 2014 (the "Leaseback Agreement"))).

We have examined original or certified copies of the proceedings of the Agency, certificates of the Agency's officers, and executed counterparts of the First Amendment to Lease Agreement, the First Amendment to Leaseback Agreement, the Mortgage, the Assignment and the Security Agreement. We have also examined such statutes, court decisions, proceedings and other documents as we have considered necessary or appropriate in the circumstances to render the following opinion.

In addition, in rendering the opinion set forth below, we have relied upon the opinion of counsel to the Company, Saunders Kahler, L.L.P., 185 Genesee Street, Suite 1400, Utica, New York, dated of even date.

It is our opinion that:

1. The Agency is an industrial development agency duly established under Title 1, Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 372 of the Laws of 1970 of the State of New York, as amended (collectively, the "Act"), and is a corporate governmental agency constituting a public benefit corporation of the State of New York.

2. Under the Act, it is the purpose of the Agency to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, civic, commercial, recreation and research facilities, and the Agency has the power to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish certain properties. In accordance with the Act, the Agency has determined to (a) acquire a leasehold interest in the Release Parcels (as defined in the First Amendment to Lease Agreement) and to lease the Release Parcels back to the Company under the First Amendment to Leaseback Agreement and (b) grant a security interest in the Facility to the Bank under the Mortgage, Assignment and Security Agreement.

3. The Agency has power and lawful authority to execute and deliver the First Amendment to Lease Agreement, the First Amendment to Leaseback Agreement, the Mortgage, the Assignment and the Security Agreement; to acquire a leasehold interest in the Release parcels; to lease the Release Parcels (together with the Facility) to the Company pursuant to the First Amendment to Leaseback Agreement; and to perform and observe the provisions of the First Amendment to Lease Agreement, the First Amendment to Leaseback Agreement, the Mortgage, the Assignment and the Security Agreement (collectively, the "Agency Documents") on its part to be performed and observed.

4. By the Authorizing Resolution, the Agency has duly authorized the acquisition of a leasehold interest in the Release Parcels, the lease of the Release Parcels to the Company, the financing of the Facility to the Bank and the execution and delivery of the Agency Documents.

5. Neither the corporate existence of the Agency nor the entitlement of the present members or officers of the Agency to their respective offices is, in any manner, being contested.

6. The execution and performance of the Agency Documents and the transactions contemplated thereby will not violate any applicable provisions of existing law or regulation or its by-laws, or any decree, writ, order or injunction, and will not contravene the provisions or constitute a default under any agreement, indenture, bond resolution or other instrument to which the Agency is a party or by which the Agency is bound.

7. All action on the part of the Agency necessary for the execution and performance of the Agency Documents, and the other transactions on the part of the Agency contemplated by the Inducement Resolution and the Authorizing Resolution have been duly and effectively taken. Under existing law, no consent, authorization or approval of, or filing or registration with, any governmental or regulatory body is required for the execution or performance of the Agency Documents, or the transactions contemplated thereby, except the aforesaid action on the part of the Agency which has been duly and effectively taken.

8. As applied to the Agency, all requirements and conditions specified in the Act and all other applicable laws and regulations to the adoption of the Authorizing Resolution, the amendment of the Facility as contemplated in the First Amendment to Leaseback Agreement and the financing of the Facility with the Bank have been fulfilled.

9. There is no litigation pending or, to our knowledge, threatened in any court, either State or Federal, calling into question the creation, organization or existence of the Agency, the validity of the Agency Documents, or the authority of the Agency to acquire a leasehold interest in the Release Parcels described in the First Amendment to Lease Agreement or to make or perform the Agency Documents.

10. The Agency Documents have been duly authorized, executed and delivered by the Agency and constitute legal, valid and binding obligations of the Agency enforceable in accordance with their respective terms.

11. To the best of our knowledge, the representations contained in Section 2.1 of the Leaseback Agreement are true as of the date hereof.

The foregoing opinions are qualified only to the extent that the enforceability of the Agency Documents may be limited by bankruptcy, insolvency or other laws or general application affecting the enforcement of creditors' rights generally.

Very truly yours,

Bond, Schreck & King, PLLC

September 2, 2016

Oneida County Industrial Development Agency
584 Phoenix Drive
Rome, New York 13441

Griffiss Local Development Corporation
584 Phoenix Drive
Rome, New York 13441

Re: Oneida County Industrial Development Agency 2014 Real Estate Transfer
(Griffiss Local Development Corporation/Building 240 Facility)

Ladies and Gentlemen:

We have acted as counsel to Griffiss Local Development Corporation, a not-for-profit local development corporation duly organized and validly existing under the laws of the State of New York, having its principal office at 584 Phoenix Drive, Rome, New York 13441 (the "Company") in connection with the preparation of a certain First Amendment to Lease Agreement by and between the Company and the Oneida County Industrial Development Agency, a public benefit corporation organized and existing under the laws of the State of New York, having its office at 584 Phoenix Drive, Rome, New York 13441-4105 (the "Agency"), dated as of August 31, 2016 (the "First Amendment to Lease Agreement"); a certain First Amendment to Leaseback Agreement, dated as of August 31, 2016 (the "First Amendment to Leaseback Agreement") between the Agency and the Company; a certain (Bifurcated) Construction/Indirect Project Cost Fee and Leasehold Mortgage and Security Agreement dated August 31, 2016 (the "Mortgage") from the Agency and the Company to NBT Bank, National Association, a national banking association having an office at 52 S. Broad Street, Norwich, New York 13815 (the "Bank"); a certain Collateral Assignment of Leases and Rents dated August 31, 2016 (the "Assignment") from the Agency and the Company to the Bank; and a certain a Commercial Security Agreement dated on or about August 31, 2016, and UCC 1 financing statement (collectively the "Security Agreement") from the Agency and the Company to the Bank, all with respect to the Agency's 2014 Real Estate Lease (Griffiss Local Development Corporation/Building 240 Facility).

We have examined original or certified copies of proceedings of the Company, certificates of officers of the Company and public officers and executed counterparts of the First Amendment to Lease Agreement, the First Amendment to Leaseback Agreement, the Mortgage, the Assignment and the Security Agreement (such executed counterparts, collectively, the "Company Documents"). We have also examined copies, certified or otherwise identified to our satisfaction, of such corporate documents and records of the Company and of such other documents and matters as we have considered necessary or appropriate under the circumstances to render the following opinions. As to factual matters, we have relied upon the representations contained in the certificates of officers of the Company referred to in the preceding sentence and contained in the Company Documents. We have assumed the authenticity of all certificates and documents purporting to be originals, the conformity to originals of all certificates and documents purporting to be copies of originals, and the genuineness of all signatures.

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Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Leaseback Agreement dated as of July 1, 2014 between the Agency and the Company as amended by the First Amendment to Leaseback Agreement (collectively, the "Leaseback Agreement").

Based on and subject to the foregoing, it is my opinion that:

1. The Company is a not-for-profit local development corporation, duly organized, validly existing and in good standing under the laws of the State of New York, and is licensed to do business in the State of New York.

2. The Company has the power and lawful authority to execute and deliver the Company Documents; and the Company Documents have each been duly authorized, executed and delivered on behalf of the Company and are each valid and enforceable obligations of the Company in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization or other laws relating to or affecting the enforcement of creditor's rights generally, now or hereafter in effect, and subject to usual principles of equity.

3. The First Amendment to Lease Agreement and the First Amendment to Leaseback Agreement, or the memoranda thereof, are intended to be duly recorded in the office of the Clerk of Oneida County, New York, which recording is the only recording required to give notice of the leases of the real and personal property described therein. No re-filing or re-recording is required to maintain notice of the Lease Agreement dated as of July 1, 2014 (the "Lease Agreement") between the Agency and the Company or the Leaseback Agreement.

4. To the best of our knowledge, at the time of the transfer of the leasehold interest in the Release Parcels (as said term is defined in the First Amendment to Leaseback Agreement) to the Agency, the Company had good and marketable title to the Release Parcels, which real property was, at the time of such transfer, free and clear of any liens or encumbrances except Permitted Encumbrances.

5. To the best of our knowledge, the operation of the Facility to include the Release Parcels as contemplated by the First Amendment to Leaseback Agreement is not prohibited by nor does it conflict with zoning ordinances or other laws applicable thereto and the Company has complied with the terms of the New York State Environmental Quality Review Act ("SEQRA"), and all regulations thereunder, to the extent that SEQRA and such regulations apply to the Company, if of all.

6. To the best of our knowledge, no part of the Facility (including the Release Parcels) is in the possession of any third party claiming a lien thereon or is subject to a possessory lien asserted by any third party except as may be set forth in the Title Insurance Policy (if any).

7. No authorization or approval of any public regulatory body is required with respect to the transactions on the part of the Company contemplated by any of the Company Documents.

8. Neither the execution or the delivery of any of the Company Documents, the consummation of the transactions on the part of the Company therein contemplated, nor compliance with the terms, conditions or provisions thereof, contravenes the Company's Certificate of Incorporation or By-Laws, nor contravenes any provision of applicable law or regulations or, to the best of our knowledge, any order, decree, writ or injunction or, to the best of our knowledge, requires consent, or will result in a material breach of nor constitute (with due notice and/or lapse of time) default under any credit agreement, indenture, purchase agreement, guaranty or other instrument known to us to which the Company is a party or by which the Company may be bound or affected.

9. No Event of Default by the Company specified in any of the Company Documents and no event which, with notice or lapse of time or both, would become an Event of Default as specified in any such the Company Documents has occurred or is continuing.

10. To the best of our knowledge, there is no litigation pending or threatened in any court, either State or federal, which calls into question the creation, organization or existence of the Company, the validity of any of the Company Documents, the authority of the Company to make or perform any of the Company Documents or which can reasonably be expected to have a material adverse effect on the condition (financial or otherwise) of the Company, nor is the Company in default with respect to any order of any court, governmental authority, or arbitration board or tribunal.

The opinions expressed herein may be relied upon by Transaction Counsel and Agency Counsel in connection with their respective opinions relating to the real estate transfer. It is not to be used, circulated, quoted or otherwise referenced by any other persons or for any other purpose.

Very truly yours,

SAUNDERS KAHLER, L.L.P.

By: _____

Joseph E. Saunders