

**Final Authorizing Resolution
Renmatix, Inc. Facility**

Transcript Document No. 9(a)

Date: March 18, 2015

At a meeting of the Oneida County Industrial Development Agency (the "Agency") held at 584 Phoenix Drive, Rome, New York 13441 on the 18th day of March 2015, the following members of the Agency were:

Present: Ferris Betrus
Michael Fitzgerald
David Grow
Mary Faith Messenger
Eugene Quadraro
Steve Zogby

Also Present: Shawna Papale, Executive Director
Maureen Carney
Jennifer Waters
Joseph Fusco, Jr. (Mayor, City of Rome)
Caroline Levitt, Esq.
Mark Levitt, Esq.
Linda E. Romano, Esq.
Laura Ruberto

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 proposed financial assistance to Renmatix, Inc. and/or an entity formed or to be formed on its behalf.

The following resolution was duly moved, seconded, discussed and unanimously adopted.

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE FIRST AMENDED AND RESTATED LEASE AGREEMENT, THE FIRST AMENDED AND RESTATED PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE RENMATIX, INC. FACILITY LOCATED IN THE CITY OF ROME, ONEIDA COUNTY.

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, Renmatix, Inc., on behalf of itself or an entity to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition and renovation of a 61,000± square foot manufacturing facility (the "Improvements") located on a 18.67± acre parcel of land at 679 Ellsworth Road, City of Rome, Oneida County, New York (the "Land") and the acquisition and installation of equipment in the Improvements (the "Equipment"), all to be used for the manufacturing of cellulosic sugars to be used for renewable chemicals and biofuels (the Land, the Improvements and the Equipment are referred to collectively as the "Facility" and the renovation and equipping of the Facility is referred to as the "Project"); and

WHEREAS, the Agency owns fee title to the Facility and leases the Facility to Mascoma-NY, LLC ("Mascoma") pursuant to an Amended and Restated Lease Agreement dated as of May 16, 2008 (the "Lease Agreement"); and

WHEREAS, in order to induce the Company to develop the Facility, the Agency is willing to enter into a certain Assignment, Assumption and Release Agreement between Mascoma and the Company (the "Assignment, Assumption and Release") under which Mascoma assigns to the Company the Lease Agreement and other documents relating to the Facility defined therein; and

WHEREAS, the Agency shall provide financial assistance to the Company, consisting of abatement of real property tax, exemptions from mortgage recording tax and exemptions from sales tax, which represents a deviation from the Agency's Uniform Tax Exemption Policy (the "Financial Assistance"); and

WHEREAS, the Financial Assistance is conditioned upon the Company creating no less than thirteen (13) full-time equivalent positions within three years of the first day of the Lease Term and maintaining them until the last day of the scheduled Lease Term as a result of undertaking the Facility, which is more particularly described in the Jobs Creation and Recapture Agreement by the Company for the benefit of the Agency (the "Jobs Creation Agreement"); and

WHEREAS, the Agency has agreed to maintain its fee interest in and grant the Financial Assistance with respect to the Facility in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency by resolution duly adopted on February 12, 2015 (the "Inducement Resolution") decided to proceed under the provisions of the Act to maintain its fee interest in the Facility and amend the Lease Agreement, and directed that a public hearing be held and; 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 Project and the Agency's fee interest in 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 acquisition, renovation and equipping of the Facility, the leasing of the Facility to the Company and the Agency's Financial Assistance with respect thereto, 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 acquisition, renovation, equipping and financing of the Facility and the Agency's Financial Assistance with respect thereto is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Company and Company's Counsel, the Facility conforms with the local zoning laws and planning regulations of Oneida County and all regional and local land use plans for the area in which the Facility is located; and

(f) The SEQRA findings adopted by the Agency on February 12, 2015 encompassed the actions to be undertaken by this resolution and no changes have been made since that time to the proposed action that would create new or increased adverse environmental impacts; and

(g) It is desirable and in the public interest for the Agency to undertake the Project; and

(h) The First Amended and Restated Lease Agreement, in form satisfactory to the Chairman and Agency Counsel, will be an effective instrument where the Agency leases the Facility to the Company; and

(i) The First Amended and Restated PILOT Agreement, in form satisfactory to the Chairman and Agency Counsel, will be an effective instrument where the Agency and the Company describe the payments-in-lieu-of-taxes to be paid by the Company with respect to the Facility; and

(j) The Environmental Compliance and Indemnification Agreement (the "Environmental Compliance and Indemnification Agreement") from the Company in favor of the Agency, in form satisfactory to the Chairman and Agency Counsel, will be an effective instrument whereby the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will indemnify and hold harmless the Agency for all liability under all such Environmental Laws; and

(l) The Jobs Creation Agreement, in form satisfactory to the Chairman and Agency Counsel, will be an effective instrument whereby the Company acknowledges the terms and conditions upon which the Financial Assistance may be recaptured by the Agency.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) maintain its fee interest in the Facility, (ii) lease the Facility back to the Company pursuant to the First Amended and Restated Lease Agreement, (iii) execute, deliver and perform the First Amended and Restated Lease Agreement; (iv) execute, deliver and perform the First Amended and Restated PILOT Agreement, and (v) provide the Financial Assistance to the Company in support of the Project as conditioned by the Jobs Creation Agreement.

Section 3. The Agency is hereby authorized to maintain its fee interest in the real property described in Exhibit A to the First Amended and Restated Lease Agreement and the personal property described in Exhibit B to the First Amended and Restated Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such interest are hereby approved, ratified and confirmed.

Section 4. The form and substance of the First Amended and Restated Lease Agreement, the First Amended and Restated PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Jobs Creation Agreement (each in substantially the forms presented to the Agency and which, prior to the execution and delivery thereof, may be redated) are hereby approved.

Section 5.

(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 First Amended and Restated Lease Agreement, the First Amended and Restated PILOT Agreement and the Environmental Compliance and Indemnification Agreement, all in substantially the forms thereof presented to this meeting or in the forms to be approved by Agency Counsel, 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 First Amended and Restated Lease Agreement).

Section 6. 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 7. 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 (the "Agency"), DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Agency, including the resolutions contained therein, held on the 18th day of March 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 First Amended and Restated Lease Agreement, the First Amended and Restated PILOT Agreement, the Environmental Compliance and Indemnification Agreement and the Jobs Creation Agreement 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 26th day of June 2015.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By 
Shawna M. Papale, Secretary

Re: ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

STATE OF NEW YORK)
) SS:
COUNTY OF ONEIDA)

Laura S. Ruberto, being duly sworn, deposes and says:

On March 5, 2015 she deposited in a post office box regularly maintained by the United States Government in the City of Utica, New York, a copy of a deviation notice regarding a final authorizing resolution to be considered by the Oneida County Industrial Development Agency relating to the **Renmatix, Inc. Facility**, at a meeting to be held on March 18, 2015 at 8:00AM, local time, at Oneida County IDA, 584 Phoenix Drive, City of Rome, New York, copy of said notice is attached hereto and made a part hereof, to the following parties at their respective addresses set forth below:

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

Louis Daniello, President
Board of Education
Rome City School District
409 Bell Road
Rome, New York 13440


Joseph R. Fusco, Jr., Mayor
City of Rome
198 North Washington Street
Rome, New York 13440

Jeffrey Simons, Superintendent
Rome City School District
409 Bell Road
Rome, New York 13440



Laura S. Ruberto

Sworn to before me this 9th
day of March 2015



Notary Public

LINDA E. ROMANO
Notary Public, State of New York
Appointed in Oneida County
Reg. No. 02RO4946270
Commission Expires Jan. 27, 2017

Anthony J. Picente Jr.
County Executive

Shawna Papale
Secretary/Treasurer
Executive Director

Jennifer Waters
Assistant Secretary

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY



584 Phoenix Drive, Rome, New York 13441
(315) 338-0393, fax (315) 338-5694
info@mvedge.org; www.mvedge.org

David C. Grow, Chairman
Natalie Brown, Vice Chairman

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

March 4, 2015

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

Re: *Renmatix, Inc. Facility*

Dear Sir:

On March 18, 2015 at 8:00 a.m. local time at 584 Phoenix Drive, Rome, New York 13441, the Oneida County Industrial Development Agency (the "Agency") will meet to consider a final authorizing resolution regarding the above-referenced project for the use of Renmatix, Inc. (the "Company").

The financial assistance contemplated by the Agency constitutes a deviation from its Uniform Tax Exemption Policy (the "Policy") in the following respects:

The Company will make the following fixed annual PILOT Payments:

Year 1	\$15,522.75	Year 6	\$34,276.74
Year 2	\$15,833.20	Year 7	\$34,962.27
Year 3	\$16,149.87	Year 8	\$35,661.52
Year 4	\$16,472.86	Year 9	\$36,374.75
Year 5	\$16,802.32	Year 10	\$37,102.24

Such PILOT Payments shall be allocated among the Taxing Authorities in the same proportion as taxes would have been allocated but for the Agency's involvement, unless the Taxing Authorities have consented in writing to a specific allocation (For the purposes of apportioning the credit, each Taxing Authority shall use the tax rate for the prior Exemption Year).

The Agency contemplates the Company will receive exemptions from mortgage recording tax and sales tax, consistent with the Agency's Policy.

Anthony J. Picente Jr.,
County Executive

Shawna Papale
Secretary/Treasurer
Executive Director

Jennifer Waters
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The Agency is deviating from its Policy for the following reasons:

1. **The nature of the proposed project:** The Company owns patented clean technology to create the lowest cost cellulosic sugars available to the global bioeconomy. The Company will be licensing this technology to chemical and energy companies to make renewable energy and biofuel. The Agency wishes to encourage projects in this industry.
2. **The nature of the property before the project begins:** The prior owner stopped production at the Facility; the Company will reconfigure and retool the Facility to restore operations.
3. **The extent to which financial assistance for the properties will create or retain permanent, private sector jobs:** The Company will create 13 permanent jobs at the Facility. Were it not for the Agency financial assistance, the Company would not pursue the project in Rome but rather build a facility near one of its other operations in Pennsylvania and Georgia.
4. **The estimated value of tax exemptions to be provided:** By setting an annual fixed PILOT Payment, the taxing jurisdictions and the Company are better able to address financial planning.

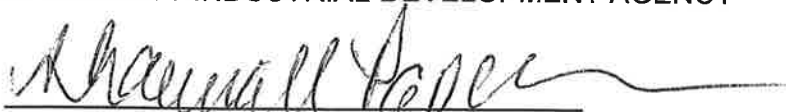
You are welcome to attend such meeting at which time you will have an opportunity, both orally and in writing, to present your views with respect to the project. We are providing this notice to you, pursuant to Chapters 356 and 357 of the Laws of 1993, as the chief executive officer of an affected tax 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
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City of Rome
198 North Washington Street
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March 4, 2015

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By: 
Shawna M. Papale, Executive Director

c: Jeffrey P. Simons, Superintendent of Schools