

Date: May 20, 2016

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 20th day of May 2016, the following members of the Agency were:

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

EDGE Staff Present: S. Papale, M. Carney, J. Waters, A. Gerardo, H. LaSalle, S. DiMeo, T. Fitzgerald

Others Present: J. Izzo, L. Ruberto, Peter Sloan, Bill Maxim, Melissa Cummings, Dan Guzewich, C. Levitt, William Jackson, Greg Evans, Mike Lennon, Paul Rayhill, Wade Abraham

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 continuing to hold title to a certain industrial development facility more particularly described below (Nortek Powder Coating LLC Facility) and the continued leasing of the facility to Nortek Powder Coating LLC.

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

F. Betrus voting aye;
N. Brown voting aye;
M. Fitzgerald voting aye;
D. Grow voting aye;
M.F. Messenger voting aye;
E. Quadraro voting aye;
S. Zogby voting aye.

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE AGENCY TO EXECUTE THE FIRST AMENDMENT TO FIRST AMENDED AND RESTATED LEASE AGREEMENT, THE SECOND AMENDED AND RESTATED PAYMENT-IN-LIEU-OF-TAX AGREEMENT, THE FIRST AMENDED AND RESTATED JOB CREATION AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE 2016 EXPANSION OF THE NORTEK POWDER COATING LLC FACILITY LOCATED AT 5900 SUCCESS DRIVE 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, The Agency previously provided financial assistance to the Company in connection with the acquisition and renovation of an 44,815± square foot manufacturing facility (the "Existing Improvements") located on the Land and the acquisition and installation of equipment in the Improvements (the "Existing Equipment"), all used for the purpose of formulating and manufacturing custom powder (the Land, the Existing Improvements and the Existing Equipment referred to collectively as the "Existing Facility");

WHEREAS, there was submitted to the Agency a proposal to undertake the providing and leasing of an industrial development facility to the Company (the "Project") consisting of construction of a 13,000± square foot addition to the Existing Facility (the "Addition") and the acquisition and installation of machinery, furnishings and equipment at the Addition (the "2016 Equipment"), all to increase production capabilities (the Addition and the 2016 Equipment are collectively referred to as the "2016 Facility," and the Existing Facility and the 2016 Facility are collectively referred to as the "Facility"), including the following as they relate to the construction 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, construction and equipping, and (ii) purchases, rentals, uses or consumption of supplies, materials and services of every kind and description used in connection with the construction 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 building;

WHEREAS, the Agency leases the Existing Facility to the Company pursuant to a First Amended and Restated Lease Agreement dated as of June 1, 2013 (the "First Amended and Restated Lease Agreement") entered into by and between the Agency and the Company, a memorandum of which was recorded in the Oneida County Clerk's Office on June 10, 2013 at Instrument Number R2013-000712;

WHEREAS, the Agency and the Company will amend the First Amended and Restated Lease Agreement to add and include the 2016 Facility pursuant to a certain First Amendment to First Amended and Restated Lease Agreement by and between the Company and the Agency (the "First Amendment"); and

WHEREAS, the Agency by resolution duly adopted on March 18, 2016 (the "Resolution") decided to proceed under the provisions of the Act to acquire and lease the 2016 Facility and enter into the First Amendment; and

WHEREAS, the Company has requested that the Agency execute certain loan documents (the "Loan Documents") from the Agency and the Company to NBT Bank, National Association, a national banking association with its principal office at 52 South Broad Street, Norwich, New York 13815 (the "Bank") with respect to the Facility in connection with a construction loan from the Bank in the original principal amount of approximately \$500,000 to finance certain costs of the 2016 Facility; 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 lease 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 2016 Facility constitutes a "project", as such term is defined in the Act; and

(c) The construction and equipping of the 2016 Facility and the leasing of the 2016 Facility together with the Existing Facility to the Company 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 construction and equipping of the 2016 Facility 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 its 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 Facility and the operations conducted therein do not have a significant effect on the environment, as determined in the accordance with Article 8 of the Environmental Conservation Law of the State of New York and the regulations promulgated thereunder; and

(g) It is desirable and in the public interest for the Agency to lease the 2016 Facility together with the Existing Facility; and

(h) The First Amended and Restated Lease Agreement, as amended by the First Amendment, is an effective instrument whereby the Agency leases the 2016 Facility to the Company together with the Existing Facility; and

(i) The Second Amended and Restated Payment in Lieu of Taxes Agreement (the "Second Amended and Restated PILOT Agreement"), by and between the Company and the Agency, in form satisfactory to the Chairman and Agency Counsel, will be an effective instrument whereby the Agency and the Company set forth the terms and conditions of their Agreement regarding the Company's payments in lieu of real property taxes; and

(j) The First Amended and Restated Jobs Creation and Recapture Agreement (the "First Amended and Restated Jobs Creation and Recapture Agreement") by the Company for the benefit of the Agency will be an effective instruction whereby the Company agrees to condition the financial assistance by the Agency on the Company meeting certain employment obligations with respect to the Facility.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Facility to the Company pursuant to the First Amended and Restated Lease Agreement, as amended by the First Amendment, (ii) execute, deliver and perform the First Amended and Restated Lease Agreement, (iii) execute, deliver and perform the Second Amended and Restated PILOT Agreement, (vi) grant a mortgage on and security interest in and to the Facility to the Bank pursuant to the Loan Documents; (viii) execute, deliver and perform the Loan Documents.

Section 3. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, 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 acquisition are hereby approved, ratified and confirmed.

Section 4. The form and substance of the First Amendment and the Second Amended and Restated PILOT Agreement (each in substantially the forms customarily used by the Agency with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, any member of the Agency or Agency Counsel shall approve) are hereby approved. The form and substance of the Loan Documents (each in substantially the forms and containing the exculpatory language customarily used by the Agency with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, any member of the Agency or Agency Counsel shall approve) are hereby approved.

Section 5.

(a) The Chairman, Vice Chairman, or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the First Amendment, the Second Amended and Restated PILOT Agreement and the Loan Documents, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, Vice Chairman, 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 "Agency 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, or any 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 Agency 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 Agency 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, 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 20th day of May 2016, 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.

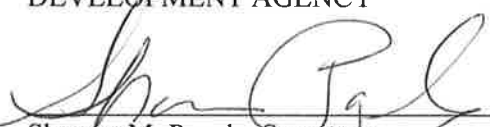
That the First Amendment and the Second Amended and Restated PILOT Agreement contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

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 25th day of January 2017.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By:


Shawna M. Papale, Secretary