

**Authorizing Resolution
Facilities Realty Management
Vernon, LLC – 2018 Financing**

Date: February 15, 2018

At a meeting of the Oneida County Industrial Development Agency (the "Agency") held at 584 Phoenix Drive, Rome, New York 13441 on the 15th day of February 2018, the following members of the Agency were:

Present: Ferris Betrus (via teleconference)
Michael Fitzgerald
David Grow
Mary Faith Messenger (via teleconference)
Eugene Quadraro (via teleconference)
Steven Zogby

Absent: None

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 refinancing of the Facilities Realty Management Vernon, LLC Facility.

The following resolution was duly moved, seconded, discussed and adopted with the motion passing 5-0 (Eugene Quadraro had left the meeting briefly).

RESOLUTION AUTHORIZING THE AGENCY TO EXECUTE THE MORTGAGE, ASSIGNMENT AND RELATED DOCUMENTS WITH RESPECT TO THE REFINANCING OF THE FACILITIES REALTY MANAGEMENT VERNON, LLC FACILITY LOCATED IN THE TOWN OF VERNON, VILLAGE OF VERNON, 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, Facilities Realty Management Vernon, LLC, on behalf of itself and/or the principals of Facilities Realty Management Vernon, LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") applied to the Oneida County Industrial Development Agency (the "Agency") to enter into a lease-leaseback transaction in which the Agency provided certain financial assistance with respect to a certain industrial facility located at 10 Ward Street, Town of Vernon, Village of Vernon, Oneida County, New York (the "Facility"); and

WHEREAS, in order to induce the Company to develop the Facility, the Agency acquired a leasehold interest in the Land, Improvements and Equipment constituting the Facility and leases said Land, Improvements and Equipment back to the Company pursuant to the terms and conditions contained in a Leaseback Agreement dated as of July 1, 2012 (the "Leaseback Agreement") between the Agency and the Company; and

WHEREAS, KeyBank National Association ("KeyBank") financed certain costs of the Facility by making a loan to the Company in the principal sum of \$2,550,000 (the "KeyBank Loan"), secured by a Mortgage dated on or about July 30, 2012 the Company and the Agency to KeyBank; and

WHEREAS, the Company wishes to refinance the KeyBank Loan by entering into a refinancing transaction with New York Commercial Bank (the "Bank"), whereby the Bank will make a loan to the Company in the amount of \$1,305,000 (the "NYCB Loan"), to be secured by a Mortgage and Security Agreement dated February 15, 2018 (the "Mortgage") from the Agency and the Company to the Bank and an Absolute Assignment of Leases and Rents dated February 15, 2018 (the "Rider") from the Company and the Agency to the Bank; and

WHEREAS, the Agency by resolution duly adopted on May 18, 2013 (the "Authorizing Resolution") approved financial assistance for the Facility in the form of exemptions from sales tax exemptions, mortgage recording tax exemptions and real property tax abatement for a period of fifteen years (the "Financial Assistance"); and

WHEREAS, the Company requests the Agency enter into the Mortgage, the Assignment and related documents, and extend the mortgage recording tax exemption to the refinancing transaction.

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

RESOLVED, that provided the Mortgage and the Assignment (the "Loan Documents") are each in a form and substance satisfactory to the Agency's legal counsel, the Agency shall execute and deliver such Loan Documents to the Bank; and be it further

RESOLVED, that the mortgage recording tax exemption previously authorized by the Agency relating the Facility be extended to the refinancing transaction with the Bank, and that the Agency execute appropriate exemption affidavits for the recording of the Mortgage and the Assignment; and

RESOLVED, that 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, in substantially the form thereof presented to this meeting 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. The execution thereof by the Chairman, Vice Chairman, or any member of the Agency shall constitute conclusive evidence of such approval; and be it further

RESOLVED, that 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); and be it further

RESOLVED, that 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 Loan 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 Loan Documents binding upon the Agency.

AFFIDAVIT
(Mortgage and Security Agreement)

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

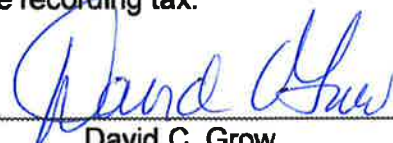
DAVID C. GROW, being duly sworn, deposes and says that:

1. I am over the age of eighteen (18) years and am the Chairman of the Oneida County Industrial Development Agency (the "Agency"). The Agency is a public benefit corporation duly organized and existing under the laws of the State of New York.

2. The Agency is offering for recording that certain Mortgage and Security Agreement (the "Mortgage") given by it and Facilities Realty Management Vernon, LLC (the "Company") to New York Commercial Bank in the maximum sum of \$1,305,000.00 dated on or about February 15, 2018. The Mortgage covers premises (the "Premises") situate at 10 Ward Street, Town of Vernon, Village of Vernon, New York, in which the Agency has a leasehold interest. The Premises are more particularly described in the Mortgage.

3. In the opinion of your deponent, the Agency is exempt from mortgage recording tax pursuant to Sections 874 and 858 of the General Municipal Law, but the Agency is not exempt from the additional .25% mortgage recording tax imposed pursuant to New York State Tax Law Section 253(2).

WHEREFORE, your deponent respectfully requests that the Mortgage be recorded without the imposition of .75% mortgage recording tax.



David C. Grow

Subscribed and sworn to before
me this 12th day of February 2018



Notary Public

LAURA S. RUBERTO
Notary Public, State of New York
Appointed in Oneida County
Reg. No. 01RU5031396
Commission Expires August 1, 2018

SECTION 255 AFFIDAVIT
(Absolute Assignment of Leases and Rents)

STATE OF NEW YORK }
 } ss.
COUNTY OF ONEIDA }

DAVID C. GROW, being duly sworn, deposes and says:

1. I am over the age of eighteen (18) years and am the Chairman of the Oneida County Industrial Development Agency (the "Agency"). The Agency is a public benefit corporation organized and existing under the laws of the State of New York.

2. The Agency and Facilities Realty Management Vernon, LLC (the "Company") have made, executed and delivered a Mortgage and Security Agreement (the "Mortgage") to New York Commercial Bank (the "Bank") in the principal sum of \$1,305,000.00 dated on or about February 15, 2018, to be recorded in the Oneida County Clerk's Office concurrently herewith.

3. The Mortgage is partially exempt from mortgage recording tax with respect to said Mortgage, as set forth in the Affidavit of David C. Grow, submitted with the Mortgage.

4. There is herewith submitted for recording an Absolute Assignment of Leases and Rents (the "Assignment"), dated as of even date with the Mortgage, from the Agency and the Company to the Bank.

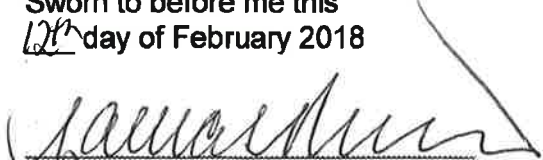
5. The Assignment secures the same indebtedness secured by the Mortgage, and accordingly no new or further indebtedness or obligation is secured other than the principal indebtedness secured by the Mortgage.

6. This Affidavit is made pursuant to the provisions of Section 255 of the New York State Tax Law for the purpose of showing claim to the exemption provided for therein in order to record the Assignment.



David C. Grow

Sworn to before me this
12th day of February 2018



Notary Public

LAURA S. RUBERTO
Notary Public, State of New York
Appointed in Oneida County
Reg. No. 01RU5031396
Commission Expires August 1, 2018