

**RESOLUTION AUTHORIZING AMENDMENT TO BASIC DOCUMENTS
SCHLUTER SYSTEMS L.P.**

A regular meeting of County of Clinton Industrial Development Agency (the "Agency") was convened in public session in the offices of the Agency located at 137 Margaret Street, Suite 208 in the City of Plattsburgh, Clinton County, New York on December 13, 2021 at 12:00 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Trent Trahan	Chairperson
David Hoover	Vice Chairperson
Michael E. Zurlo	Secretary
Kim Murray	Assistant Secretary
Keith Defayette	Treasurer
Mark Leta	Member
John VanNatten	Member

Each of the members present participated in the meeting either in person or remotely pursuant to the signing into law on September 2, 2021 of Chapter 417 of the Laws of 2021.

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Toni Moffat	Executive Assistant
Dorothy Brunell	Administrative Assistant
Christopher C. Canada, Esq.	Agency Counsel
George Cregg, Jr., Esq.	Agency Counsel

The following resolution was offered by M. Zurlo, seconded by M. Leta, to wit:

Resolution No. 12-21-01

**RESOLUTION AUTHORIZING THE EXECUTION BY COUNTY OF CLINTON
INDUSTRIAL DEVELOPMENT AGENCY OF A CERTAIN MODIFICATION
AGREEMENT IN CONNECTION WITH THE SCHLUTER SYSTEMS L.P.
PROJECT.**

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of distribution facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, pursuant to a closing on September 24, 2020 (the "Closing") the Agency entered into a lease agreement dated as of September 1, 2020 (the "Lease Agreement") with Schluter Systems L.P. (the "Company") in connection with a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 3.028 acre portion of an approximately 49 acre parcel of land located at 109 Pleasant Ridge Road (formerly 194 Pleasant Ridge Road with Tax Map No. 232.-3-10.1) in the Town of Plattsburgh, Clinton County, New York (the "Land"), (2) the construction on the Land of an approximately 26,572 square foot research and development facility to include site improvements (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute a research and development facility to be owned and operated by the Company and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales taxes, real property transfer taxes, mortgage recording taxes and real estate taxes (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility to the Company pursuant to the Lease Agreement; and

WHEREAS, simultaneously with the Closing, (A) the Company executed and delivered to the Agency (1) a certain lease to agency dated as of September 1, 2020 (the "Underlying Lease") by and between the Company, as landlord and the Agency, as tenant pursuant to which the Company leased to the Agency the Land and all improvements now or hereafter located on the land (collectively, the "Leased Premises"), and (2) a certain license agreement dated as of September 1, 2020 (the "License to Agency") by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company granted to the Agency (a) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (b) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement; and (3) bill of sale dated as of September 1, 2020 (the "Bill of Sale to Agency"), which conveyed to the Agency all right, title and interest of the Company in the Equipment, (B) the Company and the Agency executed and delivered (1) a certain payment in lieu of tax agreement dated as of September 1, 2020 (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the Project Facility, (2) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (C) the Agency and the Company executed and delivered the uniform project benefits agreement dated as of September 1, 2020 (the "Uniform Project Benefits Agreement") by and between the Agency and the Company relating to the terms of the granting by the Agency of the Financial Assistance to the Company; the Agency filed with and/or mailed to the assessor and the chief executive officer of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the "Real Property Tax Exemption Form") relating to the Project Facility, (D) the Agency executed and delivered to the Company a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the

granting of the sales tax exemption which forms a part of the Financial Assistance and (E) the Agency filed with the New York State Department of Taxation and Finance the form entitled "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") (collectively, with the Lease Agreement, the "Basic Documents"); and

WHEREAS, the Company has requested, pursuant to the correspondence attached hereto as Exhibit A, that the Agency modify the terms of the Basic Documents in order to extend the Completion Date (as defined in the Lease Agreement), from December 31, 2021, to May 31, 2022 (the "Modification"); and

WHEREAS, in connection with the Modification, the Company has requested that the Agency enter into a certain modification agreement dated as of December 1, 2021 (the "Modification Agreement"), by and between the Company and the Agency, a copy of which is attached hereto as Exhibit B; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), it appears that the Modification constitutes a Type II action under SEQRA;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. Based upon an examination of the Modification, the Agency hereby makes the following determination:

(A) The Modification constitutes a "Type II action" pursuant to 6 NYCRR 617.5(1), (2), (23) and (26), and therefor that, pursuant to 6 NYCRR 617.6(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Modification.

(B) That since compliance by the Agency with the Modification will not result in the Agency providing more than \$100,000 of "financial assistance" (as such quoted term is defined in the Act) to the Company, Section 859-a of the Act does not require a public hearing to be held with respect to the Modification.

Section 2. Subject to (A) compliance with the terms and conditions in the Basic Documents, (B) evidence of current certificates of insurance acceptable to the Agency, and (C) payment by the Company of all fees and expenses of the Agency in connection with the delivery of the Modification Agreement, including the fees of Special Agency Counsel, the Agency hereby (a) consents to the Modification and (b) determines to enter into the Modification Agreement.

Section 3. The form and substance of the Modification Agreement (in substantially the form presented to this meeting) are hereby approved.

Section 4. Subject to the satisfaction of the conditions described in Section 2 hereof., the Chairperson (or Vice Chairperson) of the Agency is hereby authorized to execute and deliver the Modification Agreement to the Company, and, where appropriate, the Secretary (or Assistant Secretary)

of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chairperson (or Vice Chairperson) shall approve, the execution thereof by the Chairperson (or Vice Chairperson) to constitute conclusive evidence of such approval.

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 Modification Agreement, and to execute and deliver all such additional certificates, instruments and documents, to 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 Modification Agreement binding upon the Agency.

Section 6. This Resolution shall take effect immediately.

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

Trent Trahan	VOTING	YES
David Hoover	VOTING	YES
Michael E. Zurlo	VOTING	YES
Kim Murray	VOTING	YES
Keith Defayette	VOTING	YES
Mark Leta	VOTING	YES
John VanNatten	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF CLINTON)

I, the undersigned (Assistant) Secretary of County of Clinton Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 13th, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law") except as modified by Executive Order 202.1, as supplemented, said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present, either in-person or appearing telephonically in accordance with Executive Order 202.1, as supplemented, throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 13th day of December, 2021.


(Assistant) Secretary

(SEAL)

EXHIBIT A

REQUEST



PROFILE OF INNOVATION

December 2, 2021

County of Clinton Industrial Development Agency
137 Margaret Street
Plattsburgh, NY 12901

**RE: Request for Extension of Sales Tax Exemption
SSLP CCIDA R & D Facility Project**

As indicated in Schluter Systems LP (SSLP) application for financial assistance with the CCIDA, construction of the future SSLP R & D Facility was projected to be completed by the end of 2021. However, due to construction crew closures, mandated worker quarantines and lack of necessary building materials as related to the pandemic, the project will not be finished on time. Project closeout will also be stalled due to the fact that paving has not been installed and local asphalt companies do not operate when the ground is frozen or wet.

Schluter Systems LP respectfully requests an extension of deadline for Sales Tax Exemption due to current construction delays, as explained above. In consideration of the delays related to the current pandemic and the lead time for asphalt paving, SSLP asks that construction time frames be extended to the end of May 2022.

Your time and consideration regarding this matter is appreciated. Should you have any questions or concerns, please contact the undersigned.

A handwritten signature in black ink, appearing to read "CJ Madonna". The signature is stylized and written over a circular stamp or mark.

CJ Madonna, General Counsel
Schluter Systems LP

Plattsburgh - 194 Pleasant Ridge Road, Plattsburgh, NY 12901-5841 • Reno - 100 Germany Circle, Sparks, NV 89437
Tel.: 800-472-4588 • Fax: 800-477-9783

www.schluter.com

EXHIBIT B

MODIFICATION AGREEMENT

DRAFT FOR DISCUSSION PURPOSES ONLY

DATED: DECEMBER 13, 2021

COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY

AND

SCHLUTER SYSTEMS L.P.

MODIFICATION AGREEMENT

DATED AS OF DECEMBER 1, 2021

RELATING TO (A) THE LEASE/LEASE BACK TRANSACTION OF
COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY
DATED SEPTEMBER 24, 2020 AND (B) CERTAIN RELATED
DOCUMENTS.

TABLE OF CONTENTS

(This Table of Contents is for convenience of reference only and is not part of the Modification Agreement)

	<u>PAGE</u>
PARTIES.....	1
RECITALS.....	1
Section 1. Definitions.....	
Section 2. Modification of Basic Documents.....	
Section 3. Provisions of the Modification Agreement Construed with the Basic Documents.....	
Section 4. Basic Documents as Amended to Remain in Effect.....	
Section 5. Recording.....	
Section 6. Execution of Counterparts.....	
SIGNATURES.....	
ACKNOWLEDGEMENTS.....	

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT dated as of December 1, 2021 (the "Modification Agreement") by and between COUNTY OF CLINTON INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at 137 Margaret Street, Suite 209, Plattsburgh, New York ("Agency") and SCHLUTER SYSTEMS L.P., a limited partnership duly organized and existing under the laws of the State of New York (the "State") having an office for the transaction of business located at 194 Pleasant Ridge Road, Plattsburgh, New York (collectively, the "Company");

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York (the "State") and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease or sell any or all of its facilities, for the purpose of carrying out any of its corporate purposes and any agreements made in connection therewith, to mortgage and pledge any or all of its facilities, whether then owned or thereafter acquired, and to pledge the revenues and receipts from the lease or sale thereof; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 225 of the Laws of 1971 of the State (collectively, with the Enabling Act, the "Act") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, pursuant to a closing on September 24, 2020 (the "Closing") the Agency entered into a lease agreement dated as of September 1, 2020 (the "Lease Agreement") with Schluter Systems L.P. (the "Company") in connection with a project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 3.028 acre portion of an approximately 49 acre parcel of land located at 109 Pleasant Ridge Road (formerly 194 Pleasant Ridge Road with Tax Map No. 232.-3-10.1) in the Town of Plattsburgh, Clinton County, New York (the "Land"), (2) the construction on the Land of an approximately 26,572 square foot research and development facility to include site improvements (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter collectively referred to as the "Project Facility"), all of

the foregoing to constitute a research and development facility to be owned and operated by the Company and other directly and indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales taxes, real property transfer taxes, mortgage recording taxes and real estate taxes (collectively, the “Financial Assistance”); and (C) the lease of the Project Facility to the Company pursuant to the Lease Agreement; and

WHEREAS, simultaneously with the Closing, (A) the Company executed and delivered to the Agency (1) a certain lease to agency dated as of September 1, 2020 (the “Underlying Lease”) by and between the Company, as landlord and the Agency, as tenant pursuant to which the Company leased to the Agency the Land and all improvements now or hereafter located on the land (collectively, the “Leased Premises”), and (2) a certain license agreement dated as of September 1, 2020 (the “License to Agency”) by and between the Company, as licensor, and the Agency, as licensee, pursuant to which the Company granted to the Agency (a) a license to enter upon the balance of the Land (the “Licensed Premises”) for the purpose of undertaking and completing the Project and (b) in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement; and (3) bill of sale dated as of September 1, 2020 (the “Bill of Sale to Agency”), which conveyed to the Agency all right, title and interest of the Company in the Equipment, (B) the Company and the Agency executed and delivered (1) a certain payment in lieu of tax agreement dated as of September 1, 2020 (the “Payment in Lieu of Tax Agreement”) by and between the Agency and the Company, pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the Project Facility, (2) a certain recapture agreement (the “Section 875 GML Recapture Agreement”) by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes; (C) the Agency and the Company executed and delivered the uniform project benefits agreement dated as of September 1, 2020 (the “Uniform Project Benefits Agreement”) by and between the Agency and the Company relating to the terms of the granting by the Agency of the Financial Assistance to the Company; the Agency filed with and/or mailed to the assessor and the chief executive officer of each “affected tax jurisdiction” (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the “Real Property Tax Exemption Form”) relating to the Project Facility, (D) the Agency executed and delivered to the Company a sales tax exemption letter (the “Sales Tax Exemption Letter”) to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance and (E) the Agency filed with the New York State Department of Taxation and Finance the form entitled “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Report”) (collectively, with the Lease Agreement, the “Basic Documents”); and

WHEREAS, the Company has requested that the Agency modify the terms of the Basic Documents in order to extend the Completion Date (as defined in the Lease Agreement) (the “Modification”); and

WHEREAS, by resolution adopted by the members of the Agency on December 13, 2021 (the “Modification Resolution”), the members of the Agency (A) determined that pursuant to SEQRA, the Modification is a “Type II Action” and, therefore, the Agency has no further responsibilities under SEQRA with respect to the Modification; (B) determined to amend the Basic Documents to extend the Completion Date; and (C) authorized the execution and delivery of this Modification Agreement with respect to the Modification;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL COVENANTS HEREINAFTER CONTAINED, THE PARTIES HERETO HEREBY FORMALLY COVENANT, AGREE AND BIND THEMSELVES AS FOLLOWS, TO WIT:

SECTION 1. DEFINITIONS. Except as otherwise provided herein, all words and terms used herein shall have the respective meanings ascribed thereto in Article I of the Basic Documents.

SECTION 2. MODIFICATION OF BASIC DOCUMENTS. (A) In each of the Basic Documents where the date of December 31, 2021 appears it shall be replaced by the date of May 31, 2022.

SECTION 3. PROVISIONS OF MODIFICATION AGREEMENT CONSTRUED WITH THE BASIC DOCUMENTS. All of the covenants, agreements and provisions of this Modification Agreement shall be deemed to be and shall be construed as part of the Basic Documents and vice versa to the same extent as if fully set forth verbatim therein and herein. In the event of any variation or inconsistency between any covenant, agreement or provision contained in any Basic Document and any covenant, agreement or provision contained in this Modification Agreement, such covenant, agreement or provision contained herein shall govern.

SECTION 4. BASIC DOCUMENTS AS AMENDED TO REMAIN IN EFFECT. Except as amended by this Modification Agreement, the Basic Documents shall remain unmodified and in full force and effect and the terms and conditions thereof are hereby confirmed.

SECTION 5. RECORDING. This Modification Agreement may, at the request of the Company, be recorded by the Agency in such office or offices as may at the time be provided by law as the proper place or places for the recordation thereof. The Company agrees to pay all costs in connection with said recording.

SECTION 6. EXECUTION OF COUNTERPARTS. This Modification Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Agency and the Company have caused this Modification Agreement to be executed by their duly authorized officer and to date this Modification Agreement as of the day and year first above written.

COUNTY OF CLINTON INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____
(Vice) Chairperson

SCHLUTER SYSTEMS L.P.

BY: _____
Authorized Officer

STATE OF NEW YORK)
) ss.:
COUNTY OF CLINTON)

On the ___ day of December, in the year 2021, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF CLINTON)

On the ____ day of December, in the year 2021, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public