

**RESOLUTION AUTHORIZING TERMINATION/CONVEYANCE  
CORRECTIONAL FACILITY PROJECT**

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 190 Banker Road, Suite 500 in the Town of Plattsburgh, Clinton County, New York on September 11, 2017 at 12:00 o'clock p.m., local time.

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

**PRESENT:**

David Hoover	Vice Chairperson
Michael E. Zurlo	Secretary
Kim Murray	Assistant Secretary
Mark Leta	Member
John VanNatten	Member

**EXCUSED:**

Trent Trahan	Chairperson
Keith Defayette	Treasurer

**ISSUER STAFF PRESENT INCLUDED THE FOLLOWING:**

Melissa McManus	Executive Director
Barbara Shute	Recording Secretary

The following resolution was offered by J. VanNatten, seconded by K. Murray, to wit:

Resolution No. 09-17-01

**RESOLUTION AUTHORIZING COUNTY OF CLINTON INDUSTRIAL  
DEVELOPMENT AGENCY TO EXECUTE CERTAIN DOCUMENTS IN  
CONNECTION WITH THE TERMINATION OF THE CORRECTIONAL FACILITY  
PROJECT.**

WHEREAS, 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 commercial, manufacturing, and warehousing 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, on or about August 26, 1987 (the “Closing Date”), certificates of participation (the “Certificates”) in the aggregate principal amount of \$6,900,000 representing the direct and proportionate interests of the registered owners (the “Owners”) thereof in lease payments (together with a purchase option payment described in the hereinafter defined Trust & Disbursing Agreement, the “Lease Payments”) to be made by Clinton County, New York, (the “County”), pursuant to an agreement of lease dated as of August 1, 1987 (the “Lease Agreement”) by and between the County, as tenant, and Clinton County Municipal Leasing Corp., as landlord (the “Corporation”), as rental for a parcel of land located in the Town of Plattsburgh, New York (the “Land”), the improvements to be located thereon constituting a correctional facility (the “Facility”) and certain machinery and equipment (the “Equipment”) to be located therein (the Land, the Facility and the Equipment are hereinafter collectively referred to as the “Project Facility”), were executed and delivered pursuant to a trust and disbursing agreement dated as of August 1, 1987 (the “Trust and Disbursing Agreement”) by and between the Corporation and Key Trust Company, as trustee (the “Trustee”) in connection with a project (the “Project”) consisting of (A) the acquisition of the Land pursuant to the terms of an agreement of lease dated as of August 1, 1987 (the “Ground Lease”) by and between the Agency, as landlord and the Corporation, as tenant, (B) the construction of the Facility thereon and the acquisition and installation of the Equipment therein, and (C) the financing of the cost of the foregoing. Pursuant to a development agreement dated as of August 1, 1987 (the “Development Agreement”) by and between the Corporation and Murnane Associates Incorporated (the “Developer”) the Corporation engaged the Developer to acquire, construct and equip the Project Facility and appointed the Developer its agent to perform its responsibilities under the Lease Agreement. Proceeds of the sale of the Certificates were disbursed by the Trustee to the Developer, as agent of the Corporation, pursuant to the Trust and Disbursing Agreement to pay the cost of the Project. Pursuant to an assignment agreement from the Corporation to the Trustee dated as of August 1, 1987 (the “Assignment Agreement,” and collectively with the Lease Agreement and other Project documents, the “Correctional Facility Documents”), the Corporation assigned to the Trustee, for the benefit of the Owners, (A) its rights in and to the Lease Agreement (and the Option Agreement [as defined in the Trust & Disbursing Agreement]) including its right to receive Lease Payments thereunder, (B) its rights in and to the Ground Lease and (C) its rights in and to the Project Facility; and

WHEREAS, the County made the final Lease Payment and the Certificates were paid in full; and

WHEREAS, the County has requested the Agency convey the Project Facility to the County pursuant to the Ground Lease and the Option Agreement (the “Conveyance”); and

WHEREAS, the County has requested the Agency and the Corporation terminate the security interests in the Project Facility (the “Termination”) by executing and delivering to the County various documents providing for the termination of the Correctional Facility Documents (collectively with documents for the Conveyance, the “Conveyance Documents”); 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”), the Agency must satisfy the requirements contained in SEQRA prior to making a final determination on the above described Termination and Conveyance; and

WHEREAS, pursuant to SEQRA, the Agency has examined the Termination and Conveyance in order to make a determination as to whether the Termination and Conveyance are subject to SEQRA, and it appears that the Termination and Conveyance constitute 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 Termination and Conveyance, the Agency hereby determines that the Termination and Conveyance constitute a “Type II action” pursuant to 6 NYCRR 617.5(c)(26), and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Termination and Conveyance.

Section 2. Subject to (A) review of the Conveyance Documents by the Chairperson of the Agency, (B) approval of the final Conveyance Documents, to ensure that the Agency is not obligated to pay any transfer tax, by counsel to the Agency, (C) receipt by the Chairperson of the Agency’s administrative fee, if any, and counsel’s fees relating to the Termination and Conveyance, (D) evidence satisfactory to the Agency that all taxes, payments in lieu of taxes and other local fees and assessments relating to the Project, if any, have been paid, the Agency hereby determines to enter into the Conveyance Documents and hereby authorizes the execution by the Agency of the Conveyance Documents.

Section 3. 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 Conveyance Documents, 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 4. 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 Conveyance Documents 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 Conveyance Documents binding upon the Agency.

Section 5. The law firm of Hodgson Russ LLP is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Termination and Conveyance. Agency Counsel for the Agency is hereby authorized, at the expense of Clinton County or the Corporation to work with Clinton County or the Corporation and counsel to Clinton County or the Corporation, and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

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	<u>EXCUSED</u>
David Hoover	VOTING	<u>YES</u>
Michael E. Zurlo	VOTING	<u>YES</u>
Keith Defayette	VOTING	<u>EXCUSED</u>
Kim Murray	VOTING	<u>YES</u>
Mark Leta	VOTING	<u>YES</u>
John VanNatten	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

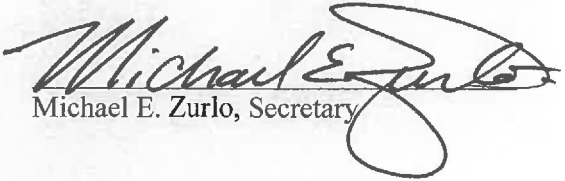
STATE OF NEW YORK                    )  
  ) SS.:  
COUNTY OF CLINTON                 )

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 September 11, 2017 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”), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present 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 11<sup>th</sup> day of September, 2017.

  
Michael E. Zurlo, Secretary

(SEAL)

