

**RESOLUTION AUTHORIZING RECONVEYANCE  
THE MENTAL RETARDATION SERVICES, INC. PROJECT**

A regular meeting of County of Clinton Industrial Development Agency (the "Issuer") was convened in public session in the offices of the Issuer located at 190 Banker Road, Suite 500 in the Town of Plattsburgh, Clinton County, New York on October 5, 2015 at 12:00 o'clock p.m., local time.

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

**PRESENT:**

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

**Excused:**

Keith Defayette	Treasurer and Chief Financial Officer
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**THE FOLLOWING PERSONS WERE ALSO PRESENT:**

Roseanne Murphy	Executive Director
Barbara Shute	Recording Secretary
George W. Cregg, Jr., Esq.	Issuer Counsel

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

Resolution No. 10-15-03

**RESOLUTION AUTHORIZING RECONVEYANCE OF THE MENTAL  
RETARDATION SERVICES, INC. PROJECT AND THE EXECUTION OF RELATED  
DOCUMENTS.**

WHEREAS, County of Clinton Industrial Development Agency (the "Issuer") 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 Issuer is authorized and empowered under the Act to issue its revenue bonds to finance the cost of the acquisition, construction, reconstruction and installation of one or more “projects” (as defined in the Act), to acquire, construct, reconstruct and install said projects 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 December 21, 1999, the Issuer issued its Civic Facility Revenue Bond (Mental Retardation Services, Inc. Project), Series 1999A in the principal amount of not to exceed \$700,000 (the “Bond”) to finance a portion of the following project (the “Project”) for the benefit of Mental Retardation Services, Inc. (the “Company”): (A) (1) the acquisition of an approximately 6 acre parcel of land located on Tom Miller Road in the Town of Plattsburgh, Clinton County, New York (the “Land”), (2) the construction on the Land of an approximately 14,400 square foot building (the “Facility”) and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the “Equipment”), all of the foregoing to constitute a facility to be leased by the Company to the NYSARC, Inc., acting on behalf of its Clinton County Chapter (the “Tenant”) to be operated by the Tenant as a job placement and job training facility for the developmentally disabled and related activities (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); (B) the financing of all or a portion of the costs of the foregoing by the issuance of the Bond; and (C) the granting of certain other “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, transfer gains taxes, mortgage recording taxes and real estate taxes (collectively with the Bond, the “Financial Assistance”); and (D) the sale of the Project Facility to the Company pursuant to the terms of an installment sale agreement dated as of December 1, 1999 (the “Installment Sale Agreement”) by and between the Issuer and the Company; and

WHEREAS, simultaneously with the issuance of the Bond, (A) the Company and the Issuer executed and delivered a certain lease agreement dated as of December 1, 1999 (the “Lease to Issuer”) by and between the Company, as landlord, and the Issuer, as tenant, pursuant to which the Company agreed to lease the Land and the Facility to the Issuer for a term ending on the completion of the Project, and (B) the Company executed and delivered (1) a certain license agreement dated as of December 1, 1999 (the “License to Issuer”) by and between the Company, as licensor, and the Issuer, as licensee, pursuant to which the Company granted to the Issuer a license to enter upon the Land for the purpose of undertaking and completing the Project and, in the event of an occurrence of an Event of Default by the Company, an additional license to enter upon the Land for the purpose of pursuing its remedies under the Installment Sale Agreement, and (2) a bill of sale dated as of December 1, 1999 (the “Bill of Sale to Issuer”) from the Company to the Issuer, pursuant to which the Company conveyed to the Issuer its interest in the portion of the Project Facility constituting fixtures and other personal property; and

WHEREAS, simultaneously with the issuance of the Bond, the Company executed and delivered a bond purchase and building loan agreement dated as of December 1, 1999 (the “Bond Purchase Agreement”) by and among the Issuer, the Company and Glens Falls National Bank and Trust Company as original purchaser of the Bond (the “Holder”); and

WHEREAS, to secure the Bond, the Issuer executed and delivered to the Holder a pledge and assignment dated as of December 1, 1999 (the “Pledge and Assignment”), which Pledge and Assignment assigned to the Holder certain of the Issuer's rights under the Installment Sale Agreement; and

WHEREAS, to further secure the Bond, the Company and the Issuer executed and delivered to the Holder (A) a mortgage dated as of December 1, 1999 (the "Mortgage"), which Mortgage granted to the Holder a lien on and security interest in the Project Facility and (B) an assignment of leases and rents dated as of December 1, 1999 (the "Assignment of Rents"), which Assignment of Rents assigned to the Holder all interest of the Issuer and the Company in all leases affecting the Project Facility and the rents payable thereunder; and

WHEREAS, the (A) Company's obligation (1) to make all installment purchase payments under the Installment Sale Agreement and (2) to perform all obligations related thereto and (B) Issuer's obligation to repay the Bond was further secured by a guaranty dated as of December 1, 1999 (the "Guaranty") from the Company and the Tenant to the Holder; and

WHEREAS, as the Bond has matured and the Project is complete, pursuant to Section 5.2 of the Installment Sale Agreement and per the above enumerated documents, collectively, the "Financing Documents" and the correspondence attached hereto as Exhibit A, the Project is being terminated and reconveyed to the Company (the "Reconveyance"); and

WHEREAS, in connection with the Reconveyance, the Issuer and the Company will execute certain documents to evidence the Reconveyance, including a deed to Company dated as of the date of the Reconveyance (collectively, the "Reconveyance 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 Issuer must satisfy the requirements contained in SEQRA prior to making a final determination on the above described Reconveyance; and

WHEREAS, pursuant to SEQRA, the Issuer has examined the Reconveyance in order to make a determination as to whether the Reconveyance is subject to SEQRA, and it appears that the Reconveyance 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 Reconveyance, the Issuer hereby determines that the Reconveyance constitutes 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 Issuer has no further responsibilities under SEQRA with respect to the Reconveyance.

Section 2. Subject to (A) approval of the form of the Reconveyance Documents by Issuer counsel, (B) evidence satisfactory to the Issuer (i) that the Bond has been redeemed or cancelled, (ii) that the Mortgage, the Assignment of Rents, the Guaranty and the Pledge and Assignment have been discharged, and (iii) that all payments in lieu of taxes and other local fees and assessments relating to the Project Facility have been paid by the Company, if applicable and (C) receipt by the Chairman of the Issuer's administrative fee and counsel fees relating to the Reconveyance, the Issuer hereby authorizes the execution by the Issuer of the Reconveyance Documents.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chairman (or Vice Chairman) of the Issuer is hereby authorized to execute and deliver the Reconveyance Documents to the Company, and, where appropriate, the Secretary (or Assistant Secretary) of the Issuer is hereby authorized to affix the seal of the Issuer 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 Chairman (or Vice Chairman) shall approve, the execution thereof by the Chairman (or Vice Chairman) to constitute conclusive evidence of such approval.

Section 4. The law firm of Hodgson Russ LLP is hereby appointed Issuer Counsel to the Issuer with respect to all matters in connection with the Reconveyance. Issuer Counsel for the Issuer is hereby authorized, at the expense of the Company, to work with the Company, and counsel to the Company, and others to prepare, for submission to the Issuer, all documents necessary to effect the transactions contemplated by this Resolution.

Section 5. 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
Keith Defayette	VOTING	EXCUSED
Kim Murray	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 Secretary of County of Clinton Industrial Development Agency (the “Issuer”), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Issuer, including the Resolution contained therein, held on October 5, 2015 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 Issuer had due notice of said meeting; (B) said meeting was in all respect 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 Issuer present through 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 Issuer this 5<sup>th</sup> day of October, 2015.

  
Michael E. Zurlo, Secretary

(SEAL)

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

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IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 5<sup>th</sup> day of October, 2015.

  
Michael E. Zurlo, Secretary

(SEAL)

EXHIBIT A  
CORRESPONDENCE

- SEE ATTACHED -



October 2, 2015

Mental Retardation Services, Inc  
9 Industrial Boulevard  
Plattsburgh, NY 12901

Attention: President

Re: County of Clinton IDA, Mental Retardation Services, Inc.

Dear Sir:

With respect to the above-captioned project, the bond matured on June 21, 2014. Therefore, the IDA will be conveying its interest back to the Company. The IDA can also be released from the liens created by the loan through the bond.

Our counsel, Hodgson Russ LLP, will prepare the necessary documents for these terminations/re-conveyances, and in connection therewith, will engage an abstract company to determine which documents regarding the Project are on record with Clinton County.

At the Agency's October 5, 2015 meeting, the Board will be presented with resolutions authorizing the above terminations/re-conveyances. As per the agreement, the Company is responsible for all CCIDA legal costs and fees related to the Project, including the re-conveyance.

Please provide me with the contact information for the counsel you may be retaining in connection with the termination/re-conveyance.



Re: Reconveyance of Mental Retardation Services, Inc Project  
October 2, 2015  
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If you wish to discuss this further, please contact me at (518) 563-3100 or  
[infoatIDAs@gmail.com](mailto:infoatIDAs@gmail.com)



Roseanne Murphy  
Executive Director

CC: George W. Cregg, Jr. Esq., Hodgson Russ, via email  
Nadene Zeigler, Esq., Hodgson Russ, via email  
Trent Trahan, CCIDA, via email