

**WCIDA Minutes 11/21/14 – Attachment One**  
**RESOLUTION**  
*(Walworth Plaza, LLC Project)*

A regular meeting of Wayne County Industrial Development Agency was convened on November 21, 2014, at 9:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 11/2014 - \_\_\_\_\_

RESOLUTION OF THE WAYNE COUNTY INDUSTRIAL DEVELOPMENT AGENCY IN CONNECTION WITH A CERTAIN PROJECT (AS MORE PARTICULARLY DESCRIBED HEREIN) UNDERTAKEN FOR THE BENEFIT OF WALWORTH PLAZA, LLC (THE “COMPANY”) AUTHORIZING (i) THE EXTENSION OF THE APPOINTMENT OF THE COMPANY AS AGENT OF THE AGENCY, AND (ii) THE EXECUTION AND DELIVERY OF A MORTGAGE AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 916 of the Laws of 1969 of the State of New York, (the “Act”), the **WAYNE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the “Agency”) was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, civic, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, **WALWORTH PLAZA, LLC** (the “Company”) previously submitted an application to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of (i) the acquisition by the Agency of a leasehold interest in approximately 7.00 acres of real property located at 2140 Walworth Penfield Road in the Town of Walworth, New York (the “Land”, being more particularly described as a portion of tax parcel 63114-00-480495) along with the existing improvements thereon (the “Existing Improvements”); (ii) the planning, design, construction, and operation of an approximately 50,000 square foot commercial facility to be primarily leased by the Company to Tops Markets, LLC for operation as a full service grocery store, along with external parking lots, access and egress improvements, signage, curbage, sidewalks, and landscaping improvements (collectively, the “Improvements”); (iii) the acquisition of and installation in and around the Existing Improvements and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the “Equipment” and, collectively with, the Land, the Existing Improvements and the Improvements, the “Facility”); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”); and

WHEREAS, in furtherance of the Project, and pursuant to a certain Project Authorizing Resolution adopted by the Agency on December 20, 2013 (the “Authorizing Resolution”), the

Agency and the Company executed and delivered (i) a certain Lease Agreement, dated as of January 10, 2014 whereby the Company leased the Facility to the Agency (the "Lease Agreement"), (ii) a certain Leaseback Agreement, dated as of January 10, 2014 whereby the Agency leased the Facility back to the Company (the "Leaseback Agreement"), a certain PILOT Agreement, dated as of January 10, 2014 whereby the Company is obligated to make certain PILOT Payments for the benefit of the affected tax jurisdictions ("PILOT Agreement"), and (iv) a certain Agent and Financial Assistance Agreement, dated as of January 10, 2014, pursuant to which the Agency appointed the Company as its agent to undertake the Project (the "Agent Agreement"), such agent appointment expiring December 31, 2014; and

WHEREAS, the Company requested the Agency's authorization to extend the Company's agent status under the Agent Agreement and related Sales Tax Exemption Letter through June 30, 2015; and

WHEREAS, the Agency desires to authorize (i) the extension of the Company's agent status through June 30, 2015, and (ii) the execution and delivery of mortgage and related financing documents in connection with the Company's financing of the Project.

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

Section 1. The Agency hereby authorizes the extension of the Company's agent status to undertake the completion of the Project through June 30, 2015. In furtherance of same, the Agency authorizes the execution and delivery of sales tax exemption letter(s), Form ST-60, and related amendments to the Agent Agreement to effectuate the foregoing.

Section 2. 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 and to execute and deliver all such 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 resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. The Chairman (or Vice Chairman), Executive Director and/or Deputy Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by one or more lenders identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter, the "Financing Documents"); and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency to the Financing Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman), Executive Director and/or Deputy Executive Director of the Agency shall approve, the execution thereof by the Chairman (or Vice Chairman), Executive Director and/or Deputy Executive Director of the Agency to constitute conclusive evidence of such approval; provided, that, in all events, recourse against the Agency is limited to the Agency's interest in the Project.

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 and to execute and deliver all such 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 resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. These Resolutions shall take effect immediately upon adoption.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
David Spickerman, Sr.	XX			
James Hoffman			XX	
Willard Milliman	XX			
Pamela Heald	XX			
Robert Havrilla	XX			

These Resolutions were thereupon duly adopted.

STATE OF NEW YORK     )  
COUNTY OF WAYNE     ) ss:

I, the undersigned Assistant Secretary of the WAYNE COUNTY INDUSTRIAL DEVELOPMENT AGENCY, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Wayne County Industrial Development Agency (the "Agency") including the resolutions contained therein, held on November 21, 2014, 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 resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this \_\_\_ day of November, 2014.

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Assistant Secretary

[SEAL]