

WCIDA Minutes 12/18/15-Attachment One

RESOLUTION

(Jindal Films Americas LLC Project)

A regular meeting of the Wayne County Industrial Development Agency was convened on December 18, 2015 at 9:30 a.m.

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

Resolution No. 12/2015 - __

RESOLUTION OF THE WAYNE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE EARLY TERMINATION OF THE LEASE AGREEMENT, LEASEBACK AGREEMENT AND PILOT AGREEMENT BY AND AMONG JINDAL FILMS AMERICAS, LLC (THE "COMPANY") AND THE AGENCY, AT THE REQUEST OF THE COMPANY

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, the Agency previously undertook a certain project (the "Project") consisting of (i) the retention by the Agency of a leasehold interest in an approximately 109 acre parcel of real property located at 729 Pittsford-Palmyra Road in the Town of Macedon, New York (the "Land", being more particularly described as tax parcel 61111-00-691932) along with the existing improvements thereon including (a) an approximately 203,000 square foot business and research center, (b) an approximately 900 square foot storage building, (c) an approximately 37,500 square foot semi-works building, (d) an approximately 900 square foot semi-works storage building, (e) an approximately 26,400 square foot pole barn, (f) an approximately 625 square foot pump house facility, and (g) existing external parking, curbage, sidewalks, and landscaping improvements utilized by the Company as a research and product development facility (the "Existing Improvements", and collectively with the Land, the "Facility"); and

WHEREAS, in furtherance of the Project, the Agency and Company entered into a certain Lease Agreement (the "Lease Agreement"), a certain Leaseback Agreement (the "Leaseback Agreement") and a certain Payment-in-lieu-of-Taxes Agreement (the "PILOT Agreement"), each dated as of February 28, 2014, along with related documents (collectively, the "Agency Documents"); and

WHEREAS, the Company has requested the early termination of the Agency Documents effective December 31, 2015.

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

Section 1. The Chairman, Vice Chairman, the Executive Director and/or the Deputy Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Omnibus Termination Agreement and Bill of Sale (collectively the “Termination Documents”), containing the terms as shall be approved by the Chairman, Vice Chairman, Executive Director and/or the Deputy Executive Director upon execution.

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. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing Resolution was 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	
Robert Havrilla	XX			
Pamela Heald	XX			

The 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:

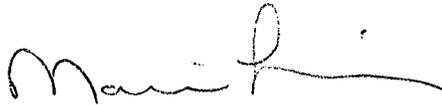
That I have compared the foregoing extract of the minutes of the meeting of the Wayne County Industrial Development Agency (the "Agency") including the resolution contained therein, held on the 18th day of December 2015, with the original thereof on file in my office, and that the same is a true and 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 18th day of December, 2015.



Assistant Secretary

[SEAL]