

Motion By:
Seconded By:

L. Balzner
T. Milne

RESOLUTION
(Assignment of RCD Properties, LLC Project)

A regular meeting of the County of Monroe Industrial Development Agency d/b/a Imagine Monroe Powered By COMIDA (the "Agency"), was held at the Webster Town Hall, 1000 Ridge Road, Webster, New York 14580, on January 15, 2019.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY D/B/A IMAGINE MONROE POWERED BY COMIDA (THE "AGENCY") AUTHORIZING THE SALE BY RCD PROPERTIES, LLC ("SELLER") OF ITS ASSETS RELATED TO, AND THE ASSIGNMENT OF ITS INTERESTS IN AND TO, THE PROPERTY KNOWN AS 50 AIR PARK DRIVE IN THE TOWN OF CHILI, NEW YORK TO STEUBEN TRUST COMPANY ("PURCHASER"); AND THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, RCD Properties, LLC (herein, the "Seller") owns a fee interest in property located at 50 Air Park Drive in the Town of Chili, New York and entered into a certain Lease Agreement, dated as of October 1, 2015 (the "Lease Agreement") with the Agency in connection with a project consisting of the construction and equipping of an approximately 33,000 square-foot multi-tenant building thereon (the "Facility"); and

WHEREAS, the Agency and the Seller then entered into a certain Leaseback Agreement, dated as of October 1, 2015 (the "Leaseback Agreement"), whereby the Agency transferred its interest in the Facility back to the Seller; and

WHEREAS, in connection with the Facility, the Agency and the Seller entered into a certain Payment In Lieu Of Tax Agreement, dated as of October 1, 2015 (the "PILOT Agreement"), pursuant to which the Seller receives a partial abatement of real property taxes in connection with the Facility (collectively, the Lease Agreement, Leaseback Agreement and PILOT Agreement are hereinafter referred to as the "Documents"); and

WHEREAS, the Seller requests Agency approval of the sale of its assets with respect to the Facility and the assignment of its rights, interests and obligations in and to the Facility and the Documents to Steuben Trust Company (hereinafter, the "Assignee"); and

WHEREAS, the Seller also requests that the benefits it receives through the PILOT Agreement be continued for the Assignee with respect to the Facility; and

WHEREAS, the Seller represents that the sale of its assets to the Assignee will not in any way change the use of the Facility and that the Facility will continue to constitute a "project" as such quoted term is defined in the Act; and

WHEREAS, the Agency now desires to adopt a resolution: (i) approving the sale of the Seller's assets in the Facility to the Assignee, (ii) approving the assignment of the Seller's rights, interests and obligations in and under the Documents to the Assignee, (iii) approving the continuation of PILOT benefits for the Assignee in connection with the Facility, and (iv) approving the execution of any and all documents necessary to effectuate sale, assignment and continuation of PILOT benefits.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency d/b/a Imagine Monroe Powered By COMIDA (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby consents to the sale of the Seller's assets in the Facility to the Assignee.

Section 2. The Agency hereby consents to the assignment of the Seller's rights, interests and obligations in and to the Facility and under the Documents to the Assignee and consents to the continuation of the benefits afforded the Facility under the PILOT Agreement, for the Assignee.

Section 3. The Executive Director, Chairman or Vice Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver any and all documents necessary to effectuate the above-described assignments and continuation of the PILOT benefits with respect to the Facility.

Section 4. This resolution shall take effect immediately.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Jay Popli			X	
Anthony Meleo	X			
Gary Collins	X			
Troy Milne	X			
Jared C. Lusk, Esq.				X
Lisa Bolzner	X			
Ann L. Burr	X			

The Resolutions were thereupon duly adopted.

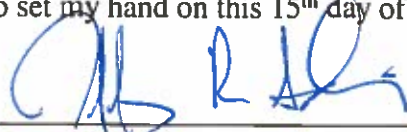
STATE OF NEW YORK)
COUNTY OF MONROE) ss.:

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency d/b/a Imagine Monroe Powered By COMIDA, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency d/b/a Imagine Monroe Powered By COMIDA (the "Agency"), including the resolutions contained therein, held on January 15, 2019, 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 resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 15th day of January, 2019.



Jeffrey R. Adair, Executive Director