

RESOLUTION

A regular meeting of the County of Oswego Industrial Development Agency was convened in public session on March 27, 2009 at 9:00 a.m., at 44 West Bridge Street, Oswego, New York.

The meeting was called to order by the Vice Chair Toth and, upon the roll being duly called, the following members were:

PRESENT: Donald H. Kunzwiler, Arthur W. Ospelt, Carolyn A. Rush, H. Leonard Schick, Morris Sorbello, Gary T. Toth, and L. Michael Treadwell

ABSENT: None

ALSO PRESENT: Kevin C. Caraccioli and David S. Dano

The following resolution was duly offered and seconded:

RESOLUTION APPOINTING ONEIDA LAKE READY-MIX, LLC., AGENT OF THE AGENCY FOR PURPOSES OF THE PROJECT

WHEREAS, the County of Oswego Industrial Development Agency (the “*Agency*”) is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “*State*”), as amended, together with Chapter 234 of the Laws of 1973 of the State of New York, as amended from time to time (collectively, the “*Act*”) to promote, develop, encourage and assist in the acquiring, constructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, 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 grant “financial assistance” (as defined in the Act) in connection with the acquisition, construction and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, certain provision in the Act expired on January 31, 2008 including without limitation the restrictions on providing assistance to retail facilities set forth in Section 862 of the Act and the requirement that notice of a public hearing under Section 859-a be published at least 30 days in advance of such public hearing; and

WHEREAS, by application (the “*Application*”) made on or about February 18, 2009, Oneida Lake Ready-Mix, LLC, a New York limited liability company (the “*Company*”), requested that the Agency consider undertaking a project (the “*Project*”) consisting of: (A) (i) the acquisition of a leasehold interest in approximately four acres of vacant land located at 2915 State Route 49 in the Town of West Monroe, New York, Oswego County (the “*Land*”); (ii) the construction of an approximate 4,800 square foot building for use as a heavy equipment repair shop, the construction of an approximate 500 square foot office building for use as a concrete plant office, and the construction an approximate 2,000 square foot plant building for use in the production of concrete (collectively, the “*Facility*”), all located on the Land; (iii) the acquisition of and installation in the Facility of various machinery, equipment and furnishings (the “*Equipment*”) (the Land, Facility and Equipment are hereinafter collectively referred to as the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemption from real property tax, mortgage recording tax and sales and use taxation, as well as a loan from the Agency’s Economic Development Fund in a principal amount not to exceed \$400,000 (collectively, the “*Financial Assistance*”); and (C) the lease of the Project Facility by the Agency pursuant to a lease agreement and the lease of the Project Facility back to the Company pursuant to a sublease agreement; and

WHEREAS, the Agency adopted a resolution on February 27, 2009 (“*Initial Resolution*”) entitled

RESOLUTION DETERMINING THAT THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A COMMERCIAL FACILITY AT THE REQUEST OF ONEIDA LAKE READY-MIX, LLC, A NEW YORK LIMITED LIABILITY COMPANY FOR USE AS A CONCRETE MANUFACTURING PLANT, HEAVY EQUIPMENT SALES AND HEAVY EQUIPMENT REPAIR CONSTITUTES A PROJECT AND DESCRIBING THE FINANCIAL ASSISTANCE REQUESTED IN CONNECTION THEREWITH AND AUTHORIZING A PUBLIC HEARING

which resolution is in full force and effect on the date hereof; and

WHEREAS, the Agency has given due consideration to the representations by the Company that (A) undertaking the Project, and the granting of the Financial Assistance (i) will be an inducement to the Company to develop and operate the Project Facility in the County of Oswego (the “*County*”), and (ii) will not result in the removal of any commercial, industrial, fabricating or manufacturing plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project Facility located in the State, except as may be permitted by the Act, and (B) the Project will preserve permanent, private sector jobs in the State or increase the overall number of permanent private sector jobs in the State; and

WHEREAS, the Agency has considered the policy, purposes and requirements of the Act of the State in making its determinations that the Project constitutes a “project” as defined in the Act and is eligible for Financial Assistance;

NOW, THEREFORE, be it Resolved by the Members of the County of Oswego Industrial Development Agency as follows:

Section 1. Based upon the representations made by the Company to the Agency, the Agency hereby ratifies and confirms the Initial Resolution and makes the following findings and determinations:

(a) The Project Facility constitutes a “project” within the meaning of the Act.

(b) The Company is appointed, as outlined in the Sales Tax Appointment Letter to be delivered by the Agency to the Company, the true and lawful agent of the Agency for the acquisition, construction, and equipping of the Project Facility, and to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and in general to do all things which may be requisite or proper for the acquisition, construction and equipping of the Project Facility, all with the same powers and the same validity as if the Agency were acting in its own behalf.

Section 2. A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 3. The Secretary/Treasurer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

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

| | Aye | Nay | Abstain | Absent |
|----------------------|-----|-----|---------|--------|
| Donald H. Kunzwiler | X | | | |
| Arthur W. Ospelt | X | | | |
| Carolyn A. Rush | X | | | |
| H. Leonard Schick | X | | | |
| Morris Sorbello | X | | | |
| Gary T. Toth | X | | | |
| L. Michael Treadwell | X | | | |

The resolution was thereupon declared duly adopted.

