COUNTY OF OSWEGO IDA
LOAN PROGRAM – INTEREST RATE POLICY

Interest rates will be fixed for the term of the financing. Interest rates are set at the time of approval by the IDA. Repayment, principal and interest, will be on monthly installments and will be made directly to the County of Oswego IDA.

<table>
<thead>
<tr>
<th>LOAN PROGRAMS</th>
<th>BASE FIXED RATE</th>
<th>MINIMUM FLOOR RATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>HUD EDF</td>
<td>3.0%</td>
<td>1.0%</td>
</tr>
<tr>
<td>MEP EDF</td>
<td>3.0%</td>
<td>1.0%</td>
</tr>
<tr>
<td>PILOT EDF</td>
<td>3.0%</td>
<td>1.0%</td>
</tr>
</tbody>
</table>

INCENTIVE DISCOUNTS (Maximum Combination 2.0%)

- **PERFORMANCE BASED – JOB CREATION**
  - 20 to 49 = 0.25%
  - 50 to 99 = 0.50%
  - 100 or Greater = 1.00%

- **PERFORMANCE BASED – INVESTMENT IN FIXED ASSETS**
  - $1,000,000 to $2,499,999 = 0.25%
  - $2,500,000 to $4,999,999 = 0.50%
  - $5,000,000 or Greater = 1.00%

- **LOCAL LABOR BASED (1.0%)**
  At least two of the following conditions must be satisfied:
  1) Borrower retains Local General Contractor (Oswego County) or General Contractor (Outside of Oswego County) that uses Local Labor and can demonstrate that at least 50% of the labor used is Local Labor (Oswego County residents).
  2) General Contractor is a party to a New York State Certified Apprenticeship Training Program and employs Apprentices on site.
  3) Prevailing Wage Rates and Benefits are paid.

- **TARGET BASED (0.25%)***
  - Minority Owned and/or Woman Owned
  - Reuse of Vacant Building and/or Brownfield Site
  - Military Veteran Owned
  - Manufacturing
  - Non-Profit

*0.5% maximum

MONITORING/ENFORCEMENT

- Documentation of investment must be provided to the IDA in order to satisfy the threshold requirements.
- Annual employment monitoring will require a certification from the borrower validating total employment for the borrower.
- Closing documents will include a requirement to provide investment documentation and compliance with the annual employment report. Failure to comply with the reporting and satisfying the thresholds for the discounts will result in termination of the appropriate discounts. Monthly debt service would be adjusted accordingly.
- Non-compliance with the reporting requirements to submit annual financial statements will also trigger the termination of the discounts.
- Borrowers that are delinquent are subject to having the discounts terminated after review by the IDA.

DEVIATION

- For regionally significant projects, the Agency can deviate from the above referenced policies.

Date: May 2, 2012