

RESOLUTION

A regular meeting of the County of Oswego Industrial Development Agency (the "Agency") was convened in public session on October 18, 2007 at 9:00 a.m., at 44 West Bridge Street, Oswego, New York.

The meeting was called to order by Secretary/Treasurer and, upon the roll being duly called, the following members were:

Present: Donald H. Kunzwiler, Arthur W. Ospelt, H. Leonard Schick, Morris Sorbello, and L. Michael Treadwell

Absent: Carolyn A. Rush and Gary T. Toth

Also Present: Kevin C. Caraccioli, David S. Dano and Robert B. Liddell

The following resolution was duly offered and seconded:

RESOLUTION DETERMINING THAT THE ACQUISITION, RENOVATION AND EQUIPPING OF CERTAIN COMMERCIAL PROPERTIES AT THE REQUEST OF OSWEGO COUNTY OPPORTUNITIES, INC., A NEW YORK NOT FOR PROFIT CORPORATION, FOR USE AS HEALTH CARE CENTERS AND A NUTRITION FACILITY, CONSTITUTES A PROJECT AND DESCRIBING THE FINANCIAL ASSISTANCE REQUESTED IN CONNECTION THEREWITH AND AUTHORIZING A PUBLIC HEARING

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, reconstructing, 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, reconstruction and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, Oswego County Opportunities, Inc., a New York not-for-profit corporation, (the “*Company*”), submitted an application to the Agency on or about October 3, 2007 (“*Application*”), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “*Project*”) consisting of: (A)(i) the acquisition of a leasehold interest in 3 parcels of land the first consisting of approximately 2.25 acres (hereinafter “*Parcel A*”), the second approximately .91 acres (hereinafter “*Parcel B*”) and the third approximately 2.25 acres (hereinafter “*Parcel C*”) each of improved real property (Parcel A, and together with Parcels B and C, collectively the “*Land*”) Parcel A located at 3045 East Ave., Central Square, New York, Oswego County, Parcel B located at 5871 Scenic Ave., Mexico, New York, Oswego County and Parcel C located at 10 George Street, Oswego, New York, Oswego County; (ii) the renovation of an approximate 22,000 square foot building on Parcel A for use as a health care facility and incidental administrative office space, the renovation of an approximate 5,800 square foot building on Parcel B for use as a nutrition site and licensed kitchen for distribution of meals to homebound seniors in Oswego County, and the refinancing of an approximate 10,000 square foot building on Parcel C for use as a health care facility and incidental administrative office space (collectively the “*Facility*”), all located on the Land; (iii) the acquisition of and installation at the Facility of various machinery, equipment and furnishings (the “*Equipment*”) (the Land, Facility and Equipment are hereinafter collectively referred to as the “*Project Facility*”); and (B) the granting of certain financial assistance, as defined in Section 854(14) of the Act (collectively the “*Financial Assistance*”) in the form of exemption from sales and use taxes, mortgage recording tax and the financing of all or a portion of the costs of the foregoing by the issuance of the Issuer’s tax-exempt (or incidental taxable) civic facility revenue bonds; and (C) the lease with an obligation to purchase or sale of the Project Facility to the Company pursuant to an agreement. The Company will be the beneficial owner and initial operator of the Project; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “*SEQRA*”), the Agency is required to make a determination with respect to the environmental impact of any “action” (as defined by SEQRA) to be taken by the Agency and the preliminary agreement of the Agency to undertake of the Project constitutes such an action; and

WHEREAS, the Agency has not approved undertaking the Project or granting the Financial Assistance;

WHEREAS, the grant of Financial Assistance to the Project is subject to the Agency finding after a public hearing pursuant to Section 859-a of the Act that the Project will serve the public purposes of the Act by preserving permanent, private sector jobs in the State or increasing the overall number of permanent, private sector jobs in the State; and

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 makes the following findings and determinations:

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

(b) The Financial Assistance contemplated with respect to the Project consists of an exemption from mortgage recording tax and sales and use taxation and the financing of all or a portion of the costs of the foregoing by the issuance of the Issuer’s tax-exempt (or incidental taxable) civic facility revenue bonds.

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. Counsel to the Agency and special Agency counsel are hereby authorized to work with the Company, and others to prepare, for submission to the Agency, all documents necessary to effect the grant of Financial Assistance.

Section 5. This Resolution shall take effect immediately.

Section 6. The Agency hereby approves the scheduling of the public hearing with respect to the Project and Financial Assistance, pursuant to Section 859-a of the Act with notice thereof published, and such notice being sent to the affected tax jurisdictions within which the Project is located.

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

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>
Donald H. Kunzwiler	X		
Arthur W. Ospelt	X		
H. Leonard Schick	X		
Morris Sorbello	X		
L. Michael Treadwell	X		

The resolution was thereupon declared duly adopted.

State of New York)
) **ss.:**
County of Oswego)

I, the undersigned Secretary of the County of Oswego Industrial Development Agency, Do Hereby Certify that (i) I have compared the annexed extract of the minutes of the meeting of the County of Oswego Industrial Development Agency (the “**Agency**”) held on October 18, 2007, 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 the whole of such original insofar as the same relates to the subject matters referred to therein.

I Further Certify that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Agency on October 18, 2007.

Secretary

(SEAL)