

**MINUTES OF A MEETING OF THE
LOAN COMMITTEE OF THE
BUFFALO AND ERIE COUNTY REGIONAL DEVELOPMENT CORPORATION
(RDC)**

DATE AND PLACE: October 13, 2011, at the Erie County Industrial Development Agency, 143 Genesee Street, Buffalo, New York 14203

MEMBERS PRESENT: Daniel Barry, Thomas Grys, Michael Hoffert, Nancy LaTulip and Charles Malarkey

MEMBERS EXCUSED: Hon. Anthony F. Caruana and Joseph Donofrio

OTHERS PRESENT: Al Culliton, Chief Executive Officer; John Cappellino, Executive Vice President; David W. Kerchoff, Assistant Treasurer; Robert G. Murray, Assistant Secretary

Mr. Kerchoff certified that a quorum was present at 8:30 a.m. and called the meeting to order.

Upon motion made by Ms. LaTulip, and seconded by Mr. Malarkey, and unanimously carried, it was

RESOLVED, that the minutes of the Loan Committee meeting of September 14, 2011 are hereby approved.

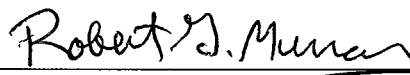
Alliance Innovative Manufacturing, Inc., 1 Alliance Drive, Lackawanna, New York - \$357,825
Seven (7) year equipment loan, secured.

Mr. Kerchoff introduced and discussed the loan case, noting that this is an equipment loan for a seven year term, to be secured with a junior lien on all business assets. General discussion ensued, and it was then moved by Mr. Malarkey, and seconded by Ms. LaTulip, that the loan be recommended for approval by the RDC provided that: (i) a second lien be placed upon the real property held by guarantor RRSJ, LLC, (ii) 2010 end of year financial statements be provided to the RDC, and (iii) the RDC obtain a first priority security interest in certain indebtedness due by the Company to the named individuals listed in the loan case write up. The motion passed unanimously.

United Graphics, Inc., 100 River Rock Drive, Buffalo, New York - \$1,000,000 Seven (7) year equipment loan, secured.

Mr. Kerchoff introduced and discussed the loan case, noting that the request is for a seven year term equipment loan, to be secured with a junior lien on all business assets. General discussion ensued, and then Mr. Hoffert moved, and Ms. LaTulip seconded, to approve the loan request provided that the RDC attempt, but not necessarily achieve success in so obtaining, a prorata share in the first lien position to be held by First Niagara, and obtain a mortgage on the real property owned by the guarantor. The motion passed unanimously.

There being no further business, upon motion made by Mr. Malarkey, seconded by Mr. Hoffert, and unanimously carried, the meeting was adjourned at 8:49 a.m.



Robert G. Murray, Assistant Secretary