

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
INDUCEMENT RESOLUTION**

**TIME RELEASE PROPERTIES, LLC, AND/OR INDIVIDUAL(S) OR AFFILIATE(S),
SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS
BEHALF**

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, August 28, 2019 at 12:00 p.m.

The following resolution was duly offered and seconded, to wit:

RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY: (i) ACCEPTING THE APPLICATION OF TIME RELEASE PROPERTIES, LLC AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (INDIVIDUALLY, AND/OR COLLECTIVELY, THE "COMPANY") IN CONNECTION WITH A CERTAIN PROJECT DESCRIBED BELOW; (ii) RATIFYING THE SCHEDULING, NOTICING, AND CONDUCTING OF A PUBLIC HEARING IN CONNECTION WITH THE PROJECT; (iii) MAKING A DETERMINATION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT; (iv) APPOINTING THE COMPANY, OR ITS DESIGNEE, AS ITS AGENT TO UNDERTAKE THE PROJECT; (v) AUTHORIZING THE UNDERTAKING OF THE PROJECT TO PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION BENEFIT FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION BENEFIT FOR FINANCING RELATED TO THE PROJECT, AND (C) A PARTIAL ABATEMENT FROM REAL PROPERTY TAXES BENEFIT THROUGH THE PILOT AGREEMENTS; AND (vi) AUTHORIZING THE NEGOTIATION AND EXECUTION OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENTS, AN AGENT AND FINANCIAL ASSISTANCE PROJECT AGREEMENT, AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 293 of the Laws of 1970 of the State of New York, as amended (collectively, the "Act"), the ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing, commercial and other facilities as authorized by the Act; and

WHEREAS, the Company has submitted an application to the Agency (the "Application") requesting the Agency's assistance with a certain project (the "Project")

consisting of: (i) a 26+/- acre portion of land located at 2303 Hamburg Turnpike, City of Lackawanna, Erie County, New York (the "Land") known as Parcels II-9 and II-10 in the Bethlehem Redevelopment Area Light Industrial District; (ii) the construction of a 290,000+/- SF light industrial building comprised of 190,000+/- SF of manufacturing/processing space, 90,000+/- SF of warehouse space, and 8,000+/- SF of office space, and the installation of certain infrastructure improvements on the Land (collectively, the "Improvements") to be utilized by Time Release Sciences, Inc. (the "Tenant"), and (iii) the acquisition and installation by the Company of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to General Municipal Law Section 859-a, on July 23, 2019 at 10:00 a.m., at the City of Lackawanna City Hall, 714 Ridge Road (Council Chambers), Lackawanna, New York 14218, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance (as hereinafter defined) being contemplated by the Agency (the "Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, it is contemplated that the Agency will (i) designate the Company as its agent for the purpose of undertaking the Project pursuant to an Agent and Financial Assistance Project Agreement (the "Agent Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement") and related leaseback agreement (the "Leaseback Agreement") with the Company, pursuant to which the Agency will retain a leasehold interest in the Land, the Existing Improvements, the Improvements, the Equipment and personal property constituting the Facility; and (iii) provide Financial Assistance to the Company in the form of (a) an exemption benefit from all New York State and local sales and use taxes for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the acquisition, construction, reconstruction and/or renovation, rehabilitation or equipping of the Facility (b) a mortgage recording tax exemption benefit for the financing related to the Project, (c) a partial abatement from real property taxes benefit through a ten (10) year term PILOT Agreement for the benefit of each municipality and school district having taxing jurisdiction over the Project, (collectively, the sales and use tax exemption benefit, the mortgage recording tax exemption benefit, and the partial abatement from real property taxes benefit, are hereinafter collectively referred to as the "Financial Assistance"); and

WHEREAS, Parcel II-10, as identified above, has obtained certification from the New York State Department of Environmental Conservation that environmental remediation activities undertaken thereon satisfy Article 27, Title 14, of the New York State Environmental Conservation Law (the "Brownfield Cleanup Program") and as such, Parcel II-10 qualifies for certain New York real property tax credits under the New York Tax Law (the "BCP Real Property Tax Credit"); and

WHEREAS, due to the ability of the Company to obtain the BCP Real Property Tax Credit for certain payments made under the PILOT Agreement for Parcel II-10, the Agency contemplates that the Financial Assistance provided to the Company under the PILOT Agreement will deviate from the Agency's Uniform Tax Exemption Policy (the "UTEP"); and

WHEREAS, Notice Letters detailing the deviation from the UTEP were mailed or delivered to the chief executive officers of each Affected Tax Jurisdiction on August 15, 2019; and

WHEREAS, pursuant to and in accordance with applicable provisions of the State Environmental Quality Review Act (“SEQR”), the Company has submitted to the Agency a Full Environmental Assessment Form (the “EAF”) with respect to the Project; and

WHEREAS, the City of Lackawanna Planning and Development Board (the “Planning Board”) in accordance with Article 8 of the New York Environmental Conservation Law and the regulations promulgated thereto in 6 N.Y.C.R.R. Part 617 (collectively referred to as the “State Environmental Quality Review Act” and/or “SEQR”), undertook coordinated review with respect to the Project, established itself as Lead Agency as defined in SEQR, determined that the Project was a Type I Action under SEQR, and on August 20, 2019, issued a negative declaration (the “Negative Declaration”) under SEQR with respect to the Project; and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance that the Agency is contemplating with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company’s application and any other correspondence submitted by the Company to the Agency, public hearing comments, if any, Agency Policy Committee review and recommendations of the Project and its August 1, 2019 resolution to approve the Project subject to the terms and conditions as described herein, and Agency board member review, discussion, and consideration of same, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and/or renovating and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing and/or retaining employment opportunities in Erie County, New York and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one

area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries, and, to the extent occupants are relocating from one plant or facility to another in another area of the State, the Agency has complied with the Intermunicipal Movement procedures as required in the UTEP; and

(F) The proposed Financial Assistance to be provided under the PILOT Agreement with respect to the Project partially deviates from the terms of the UTEP and the Agency hereby approves of a partial PILOT Agreement deviation as follows.

(i) Parcel II-9 – No PILOT Agreement Deviation. The proposed payments under the contemplated PILOT Agreement for the half of the Facility not subject to the BCP Real Property Tax Credit, being the portion of the Facility situated upon Parcel II-9, will not deviate from the terms of the Agency's standard Ten Year PILOT Schedule under the UTEP such that payments made with respect to this portion of the Facility will be made in accordance with the Agency's standard Ten Year PILOT Schedule under the UTEP.

(ii) Parcel II-10 - Deviation from Standard Ten Year PILOT Schedule. The proposed payments under the contemplated PILOT Agreement for the half of the Facility subject to the BCP Real Property Tax Credit, being the portion of the Facility situated upon Parcel II-10, will deviate from the terms of the Agency's standard Ten Year PILOT Schedule under the UTEP such that the Company will make PILOT payments on this portion of the Facility equal to the amount that would otherwise be payable as real estate taxes as if the Agency did not have an interest in the Project and no abatement was provided during the first five years of the Ten Year PILOT Schedule of the PILOT Agreement. Thereafter, for the remaining five year term of the PILOT Agreement, such payments in lieu of taxes for the half of the Facility situated upon Parcel II-10 shall have a land component and a variable component. The land component shall be based upon 100% of the then current tax rate for the then current tax fiscal year applied against the then current assessed valuation of the non-depreciable portion of the half of the Facility situated upon Parcel II-10 assessed as land. The variable component shall be based upon 100% of the then current tax rate for the then current tax fiscal year applied against a value equal to 50% of the then current assessed valuation of the depreciable portion of the half of the Facility situated upon Parcel II-10 assessed as buildings or other improvements; and

(G) The proposed deviation from the terms of the UTEP as described above are permitted by and consistent with Section 874 of the Act and the Agency's UTEP and requirements for deviating from the UTEP, will promote and increase permanent, private sector jobs, will require the Company to reimburse affected tax jurisdictions if the Project does not

fulfill the purposes for which Financial Assistance has been provided, will have a net positive impact on existing and proposed businesses and the community and other existing and proposed economic development projects in the vicinity of the Project, will potentially spur additional private sector investment within the City of Lackawanna, has obtained demonstrated public support as evidenced by the actions of the Planning Board, promotes the general health and welfare of the City of Lackawanna and by partially foregoing election of the standard real property tax abatement under the UTEP, the Project will provide additional sources of revenue for the City of Lackawanna; and

(H) The Agency has assessed all material information included in connection with the Application necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for the Project as described herein; and

(I) The Agency has prepared a written cost-benefit analysis identifying the extent to which the Project will create or retain permanent, private sector jobs, the estimated value of any tax exemption to be provided, the amount of private sector investment generated or likely to be generated by the Project, the likelihood of accomplishing the Project in a timely fashion, and the extent to which the Project will provide additional sources of revenue for municipalities and school districts, and any other public benefits that might occur as a result of the Project; and

(J) The Company has provided a written statement confirming that the Project as of the date of the Application is in substantial compliance with all provisions the Act; and

(K) Time Release Sciences, Inc. (the "Sub-Tenant") will occupy the Facility. The Agency hereby approves the subleasing of space in the Project to the Sub-Tenant and authorizes the Company to proceed with the Project as herein authorized; and

(L) Based upon a review of the Application and representations made by the Company to the Agency, the EAF, and the City of Lackawanna Planning Board SEQR proceedings and Negative Declaration as submitted to the Agency, the Agency hereby:

(i) consents to and affirms the status of the Planning Board as "Lead Agency" within the meaning of and for all purposes of complying with SEQR and determines that the proceedings undertaken by the Planning Board under SEQR with respect to the undertaking of the Project by the Company (as agent of the Agency) satisfy the requirements of SEQR; and

(ii) affirms that the Project involves a "Type I" action as that term is defined under SEQR; and

(iii) reviews, considers, ratifies, and adopts such proceedings by the Planning Board, including the "Negative Declaration"; and

(iv) determines that no potentially significant impacts on the environment are indicated in the EAF, and finds that the Project is a permitted use within the City of Lackawanna, that the operations to be undertaken by the Project occupant will not produce air emissions that pose a threat to human health or the

environment, that no significant adverse impacts are identified by virtue of ground and surface water discharges due to the use of an appropriate Storm Water Pollution Prevention Plan, that the proposed establishment of 100-150 employees at the site is well below excess capacity of the local road capacity such that no traffic impacts are anticipated, that no anticipated external noise impacts will result as manufacturing activities will occur wholly within the Project facility, that there will be no significant solid waste production, that no erosion, flooding, or ground water impacts are anticipated, that no impacts to vegetation, fauna, migratory fish or wildlife species or significant habitat are anticipated, and that there will be no adverse impacts to any threatened or endangered species or the habit of such, that no designated Critical Environmental Area will be impacted, that the Project is consistent with the City of Lackawanna Local Revitalization Plan, Brownfield Opportunity Area Plan and draft Local Waterfront Revitalization Plan, that there are no historical, architectural, or aesthetic resources that will be impacted, that energy use is not significant compared to historic use of the site, that no impacts to human health are anticipated, that the Project site can handle the increased capacity in use and the demands are well below the capacity of the surrounding infrastructure, that the attraction of 100-150 employees to the Project will not pose a significant adverse impact, that no two or more elements of the environment not found to be significant in and of themselves will be combined to create a significant adverse impact and no significant adverse cumulative impacts are anticipated.

(v) determines that all of the provisions of SEQR that are required to be complied with as a condition precedent to the approval of the Financial Assistance contemplated by the Agency with respect to the Project, and the participation by the Agency in undertaking the Project, have been satisfied. This determination constitutes a “negative declaration” (as such quoted terms are defined under SEQR) for purposes of SEQR.

(M) The Project qualifies for Agency Financial Assistance as it meets the Agency’s evaluative criteria for manufacturing, warehouse and distribution projects, said criteria established by New York State and the Agency as required under General Municipal Law Section 859-a(5) as evidenced by the following:

- (i) the Project’s Wage Rate is above the median wage for the area;
- (ii) the Project’s Regional Wealth Creation: Outside NYS and within U.S.: 84% and Outside U.S.: 10%;
- (iii) the Project’s In Region Purchases: Approximately 7.5% of total annual supplies, raw materials and vendor services are purchased from firms located within Erie County;
- (iv) the Project’s Research & Development Activities: Approximately 3% of annual operating expenses are devoted to research and development activities. Company continually performs research and development of new products for this consumer line of cleaning products. The most recent innovation was developed over a 3-year period, which will add approximately 20% to the Company’s sales. The Company also designed

and built the production equipment necessary to manufacture and package this new product in a cost-efficient manner;

(v) Investment in Energy Efficiency: All equipment purchases are of the most highly energy efficiency, utilizing variable speed motors. In addition, the new equipment will be highly automated reducing the amount of equipment necessary to produce the same amount of product;

(vi) the Project's Locational Land Use Factors, Brownfields or Locally Designated Development Areas: The site is a former steel producing plant, which has been remediated. Millions of dollars have been allocated to improve rail and road access and utility infrastructure at the Project site with the goal of creating one of the largest commercial/industrial parks;

(vii) the Project's Retention/Flight Risk: The Company has only one customer, a fortune 100 company. The Company has suggested that since a move was inevitable, it may make sense for the Company to move the operation closer to their distribution centers or corporate headquarters located in the mid-west. To avoid this scenario, the Company, through a significant public investment, will solidify its presence in Erie County.

(viii) the Project's MBE/WBE Utilization: Approximately 69% of the employees are minorities, including 4 supervisors. The Company has worked closely with Journey's End Refugee Services, Inc., in efforts to source their workforce needs;

(ix) the Project has Workforce Access – Proximity to Public Transportation: The Facility is accessible by bus route 42.

Section 2. The Agency hereby authorizes the undertaking of the Project and the provision of the Financial Assistance to the Company as described herein.

Section 3. Subject to the Company executing an Agent Agreement and the delivery to the Agency of a binder, certificate or other evidence of insurance for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and/or renovate and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the appointment of the Company as agent of the Agency, if utilized, shall expire one year from the date of this resolution (unless extended for good cause by the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer, and/or the Assistant Treasurer).

With respect to the foregoing, and based upon the representations and warranties made by the Company in its application for Financial Assistance, the Agency hereby authorizes and

approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an estimated amount up to \$5,293,333.00, which may result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$463,167.00. The Agency may consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Pursuant to Section 875(3) of the New York General Municipal Law, and per the policies of the Agency, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any New York State and local sales and use tax exemption benefits, and/or mortgage recording tax exemption benefits, and/or partial abatements from real property taxes benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the New York State and local sales and use tax exemption benefits; (ii) the New York State and local sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the New York State and local sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for Financial Assistance; (v) the New York State and local sales and use tax exemption benefits and/or mortgage recording tax exemption benefits, and/or the partial abatement from real property taxes are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with the Investment Commitment, the Employment Commitment, and/or the Local Labor Commitment, said commitments, as described below, being a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the New York State and local sales and use tax exemption benefits, and/or mortgage recording tax exemption benefits, and/or the partial abatement from real property taxes benefits are taken in cases where the Company fails to comply with the Equal Pay Commitment and/or the Unpaid Real Property Tax Policy Commitment, as described below, being a material term or condition to use property or services in the manner approved by the Agency in connection with the Project.

As a condition precedent of receiving Financial Assistance, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must cooperate with the Agency in its efforts to recover or recapture any Financial Assistance, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

As an additional condition precedent of receiving Financial Assistance, and as a material term or condition as approved by the Agency in connection with the Project, the Company covenants and agrees and understands that it must, subject to potential modification, termination, and/or recapture of Financial Assistance for failure to meet and maintain the commitments and

thresholds as described below, submit, on an annual basis or as otherwise indicated below through the termination of the PILOT Agreement, a certification, as so required by the Agency, confirming:

- (i) Investment Commitment – the total investment actually made with respect to the Project at the time of Project completion equals or exceeds \$19,295,000.00 (which represents the product of 85% multiplied by \$22,700,000.00, being the total project cost as stated in the Company’s application for Financial Assistance).
- (ii) Employment Commitment – that there are at least 103 existing full time equivalent (“FTE”) employees located at, or to be located at, the Facility as stated in the Company’s application for Financial Assistance (the “Baseline FTE”); and
 - the number of current FTE employees in the then current year at the Facility; and
 - that the Company has maintained and created FTE employment at the Facility equal to 120 FTE employees [representing the sum of 103 Baseline FTE plus 17 (the product of 85% multiplied by 20 being the total number of new FTE employee positions as proposed to be created by the Company as stated in the Company’s application for Financial Assistance)] within two (2) years of Project completion and the retention of such jobs in each such year thereafter until the termination of the PILOT Agreement. In an effort to confirm and verify the Company’s employment numbers, the Agency requires that, at a minimum, the Company provide employment data to the Agency on a quarterly basis, said information to be provided on the Agency’s “Quarterly Employment Survey” form to be made available to the Company by the Agency.
- (iii) Local Labor Commitment – that the Company adheres to and complies with the Agency’s Local Labor Workforce Certification Policy on a quarterly basis during the construction period.
- (iv) Equal Pay Commitment – that the Company adheres to and complies with the Agency’s Pay Equity Policy.
- (v) Unpaid Real Property Tax Policy Commitment – that the Company is compliant with the Agency’s Unpaid Real Property Tax Policy.

Section 4. Subject to the terms of this Inducement Resolution, the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver (A) an Agent Agreement, (B) the Lease Agreement whereby the Company leases the Project to the Agency, (C) the related Leaseback Agreement whereby the Agency leases the Project back to the Company, (D) the PILOT Agreement and (E) related documents; provided, however, that (i) the rental payments under the Leaseback Agreement to

the Company include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy, or procedures for deviation have been complied with accordingly.

Section 5. Subject to the terms of this Inducement Resolution, the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance acquisition and Project costs or equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement, and related documents, collectively called the "Agency Documents"); and, where appropriate, the Secretary or the Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer of the Agency shall approve, the execution thereof by the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer and/or the Assistant Treasurer of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to negotiate, execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 7. The provision by the Agency of Financial Assistance with respect to the Project as described herein is subject to the execution and delivery of the Agency's Administrative Fee Agreement (the "Fee Agreement") and payment by the Company of an administrative fee calculated in accordance with the Fee Agreement, all within sixty (60) days of the date of this resolution. In the event the Agency has not received the executed Fee Agreement and the appropriate fee within such sixty (60) day period, this resolution shall become automatically null and void and of no further effect and the Agency shall have no liability to the Company hereunder or otherwise, unless extended in the discretion of the Chair, the Vice Chair, the President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer, or the Assistant Treasurer for good cause shown.

Section 8. This resolution shall take effect immediately, and shall expire one (1) year from the date hereof unless extended for good cause by the Chair, the Vice Chair, the

President/Chief Executive Officer, the Executive Vice President, the Chief Financial Officer/Treasurer, or the Assistant Treasurer.

Dated: August 28, 2019

STATE OF NEW YORK)
COUNTY OF ERIE) SS.:

I, the undersigned Secretary of the Erie County Industrial Development Agency, DO
HEREBY CERTIFY:

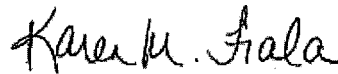
That I have compared the annexed extract of minutes of the meeting of the Erie County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on August 28, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 28th day of August, 2019.



Karen M. Fiala
Secretary

[SEAL]