

**COUNTY OF CATTARAUGUS INDUSTRIAL
DEVELOPMENT AGENCY
AMENDATORY INDUCEMENT RESOLUTION**

**MJ PAINTING CONTRACTOR CORP., 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 County of Cattaraugus Industrial Development Agency was convened on Thursday, October 14, 2021 at 9:00 a.m.

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

RESOLUTION OF THE COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON OCTOBER 7, 2021; (ii) AUTHORIZING FINANCIAL ASSISTANCE TO MJ PAINTING CONTRACTOR CORP., 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 EXCESS OF \$100,000; AND (iii) RATIFYING, CONFIRMING, AND AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF AN AGENT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS

WHEREAS, the County of Cattaraugus Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 536 of the 1971 Laws of New York, as amended, constituting Section 890-b of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their 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 acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; 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) the acquisition by the Agency of a leasehold interest in certain property located

at 350 Franklin Street in the City of Olean, Cattaraugus County, New York (the "Land"), (ii) the construction of an 15,000+/- sq. ft. office and paint shop building and remediation of the Land under the Brownfield Cleanup Program (the "Improvements"); and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, by resolution adopted on September 15, 2021 (the "Inducement Resolution"), the Agency (i) accepted the Application and based on the Application, made certain determinations and findings; (ii) acted as Lead Agency (as such term is defined under the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA")), conducted an "uncoordinated review" (as such quoted term is defined in SEQRA), and (a) determined that the Project will not have a "significant effect on the environment" (as such quoted term is defined in SEQRA) and thus no "environmental impact statement" (as such quoted term is defined in SEQRA) need be prepared and (b) issued a "negative declaration" (as such quoted term is defined in SEQRA) and determined that all of the provisions of SEQRA required to be complied with as a condition precedent to the approval of financial assistance have been satisfied; (iii) authorized the provision of a sales and use tax exemption, a partial real property tax abatement and a mortgage recording tax exemption (the "Financial Assistance") in an amount not to exceed \$100,000; (iv) appointed the Company as an agent of the Agency; and (v) authorized the negotiation and execution of the Agent Agreement, the Lease Agreement, the Leaseback Agreement, and the PILOT Agreement (as such terms are defined in the Inducement Resolution); and

WHEREAS, pursuant to General Municipal Law Section 859-a, on October 7, 2021, at 9:00 a.m., local time, at the Olean City Municipal Building, 101 East State Street, Olean, New York, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance 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 a copy of the notice of the Public Hearing published and forwarded to the affected taxing jurisdictions at least ten (10) days prior to said Public Hearing; and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution acknowledging the Public Hearing, authorizing the provisions of Financial Assistance in excess of \$100,000, and ratifying and confirming the negotiation and execution of the Agent Agreement, the Lease Agreement, the Leaseback Agreement, and the PILOT Agreement and related documents.

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

Section 1. The Public Hearing held by the Agency concerning the Project and the Financial Assistance was duly held in accordance with the Act, including but not limited to the giving of at least ten (10) days published notice of the Public Hearing (such notice also provided to the Chief Executive Officer of each affected tax jurisdiction), affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the

Project, and therefore, the Financial Assistance to be provided to the Company by the Agency may exceed \$100,000.

Section 2. Subject to the terms of the Inducement Resolution and this Amendatory Inducement Resolution, the Chair, the Vice Chair, and/or the Executive Director, are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver (A) an Agent Agreement, whereby the Agency appoints the Company as its agent to undertake the Project and to immediately provide sales tax exemption benefits for purchases and rentals related to the acquisition, construction and equipping of the Project, (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 3. Subject to the terms of this Inducement Resolution and this Amendatory Inducement Resolution, the Chair, the Vice Chair, and/or the Executive Director, 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, and/or the Executive Director of the Agency shall approve, the execution thereof by the Chair, the Vice Chair, and/or the Executive Director 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 4. 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 5. This resolution shall take effect immediately.

Dated: October 14, 2021

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

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

That I have compared the annexed extract of minutes of the meeting of the County of Cattaraugus Industrial Development Agency (the "Agency"), including the resolution contained therein, held on October 14, 2021, 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 14th day of October, 2021.



Corey R. Wiktor
Secretary

[SEAL]