

RESOLUTION  
*(Graham Corporation Project)*

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, July 10, 2014 at approximately 4:00 p.m.

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

Resolution No. 07/2014 - 03

RESOLUTION AUTHORIZING THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER TO EXECUTE AND DELIVER A FIRST AMENDMENT TO PILOT AGREEMENT, A FIRST AMENDMENT TO LEASE AGREEMENT, A FIRST AMENDMENT TO LEASEBACK AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE GRAHAM CORPORATION PROJECT

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (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 industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Agency and **GRAHAM CORPORATION** (the "Company") previously entered into a certain Payment-in-Lieu-of-Tax Agreement (the "PILOT Agreement"), a certain Lease Agreement (the "Lease Agreement") and a certain Leaseback Agreement (the "Leaseback Agreement"), each by and between the Agency and the Company, each dated as of November 1, 2013 (collectively, the "Transaction Documents") in connection with a certain project (the "Project") undertaken by the Company as agent of the Agency consisting of (i) the acquisition by the Agency of a leasehold interest in certain property located at Harvester Avenue, Howard Street and Florence Streets, in the City of Batavia, Genesee County, New York (being more particularly identified as tax map numbers 84.016-1-38; 84.016-1-39 and 84.016-1-15 ) (the "Land") and the existing building or buildings located thereon, consisting of the Company's "old plant area" (the "Existing Improvements"), (ii) the renovation of the Existing Improvements to accommodate, among other things, offices and manufacturing space (the "Renovated Space"), (iii) the construction of an approximately 12,439 square-foot bay to enclose the area between two (2) manufacturing bays facing Harvester Avenue (the "Bay Addition"), (iv) the construction of an approximately 3,800 square-foot building on the land at 20 Florence Street to be used for x-ray inspections of welds done during the fabrication process (the "New Building"), and (v) the acquisition and installation by the Company in and around the Existing Improvements, the Renovated Space, the Bay Addition and the New Building of certain items of equipment and other tangible personal property (the "Equipment" and, collectively with the Land, the Existing

Improvements, the Renovated Space, the Bay Addition and the New Building, the "Facility"); and

WHEREAS, as a result of a longer than anticipated construction period, the Company has requested that the Agency amend the PILOT Agreement in order to delay commencement of the financial assistance provided thereunder by one year; and

WHEREAS, the Agency desires to adopt a resolution authorizing amendments to the Transaction Documents so as to provide for such change.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER AS FOLLOWS:

Section 1. The Chairman, Vice Chairman, Executive Vice President and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver a First Amendment to PILOT Agreement, a First Amendment to Lease Agreement and a First Amendment to Leaseback Agreement and related documents in the forms presented at this meeting, with such changes as shall be approved by the Chairman, Vice Chairman, Executive Vice President and/or the Chief Executive Officer of the Agency upon execution at the advice and with the approval of counsel to the Agency.

Section 2. 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 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 3. These Resolutions shall take effect immediately.

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

	Yea	Nay	Absent	Abstain
Wolcott T. Hinchey	[ X ]	[ ]	[ ]	[ ]
Craig Yunker	[ X ]	[ ]	[ ]	[ ]
Paul J. Battaglia	[ ]	[ ]	[ ]	[ X ]
Mary Ann E. Wiater	[ X ]	[ ]	[ ]	[ ]
Raymond F. Cianfrini	[ X ]	[ ]	[ ]	[ ]
John L. Rizzo	[ X ]	[ ]	[ ]	[ ]
Peter H. Zeliff	[ X ]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

STATE OF NEW YORK                    )  
COUNTY OF GENESEE                ) ss.:

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center , DO HEREBY CERTIFY:

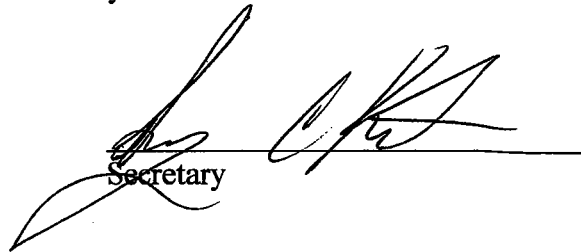
That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on July 10, 2014, with the original thereof on file in my office, and 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 related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said 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 such 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 said Agency this 10<sup>th</sup> day of July, 2014.

  
Secretary