

AUTHORIZING RESOLUTION
(NSF Torrey Site 3, LLC Project)

A regular meeting of the Yates County Industrial Development Agency was convened on Wednesday, December 14, 2022.

The following resolution was duly offered by Dr. T. Cutler and seconded by Sirene Garcia, to wit:

Resolution No. 11/2022 - _____

RESOLUTION OF THE YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) APPROVING EXTENSION OF EXISTING PILOT BENEFITS AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN AT THE REQUEST OF NSF TORREY SITE 3, LLC.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 113 of the Laws of 1975 of the State (collectively, the "Act"), the **YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to a resolution duly adopted by the Agency on August 11, 2021, the Agency appointed **NSF TORREY SITE 3, LLC** (the "Company") as its agent to undertake a certain project (the "Project") consisting of: (A) the acquisition by the agency of a leasehold or other interest in certain real property located at Hansen Point Road, Town of Torrey, Yates County, New York (the "Land", being more particularly identified as a portion of tax parcel number 52.04-1-6.3), (B) the planning, design, construction and operation of a 5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (the "Improvements"), and (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment and other items of tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, in connection with the Project, the Company and the Agency entered into (i) a certain Lease Agreement, by and between the Company, as lessor, and the Agency, as lessee, dated as of March 1, 2022 (the "Lease Agreement"), a memorandum of which was recorded in the Office of the Tompkins County Clerk on April 20, 2022 as Instrument Number 2022-8458, (ii) a certain Leaseback Agreement, by and between the Agency, as sublessor, and the Company, as sublessee, dated as of March 1, 2022 (the "Leaseback Agreement"), a memorandum of which

was recorded in the Office of the Tompkins County Clerk on April 20, 2022 as Instrument Number 2022-8459, and (iii) a certain Payment-in-Lieu-of-Tax Agreement, by and between the Agency and the Company, dated as of March 1, 2022 (the "Tax Agreement"); and

WHEREAS, due to certain supply chain issues stemming from the COVID-19 pandemic, the Company has requested the Agency (i) delay the commencement date of the PILOT and extend the term thereof for a period of one (1) year and (ii) extend the termination date of the Lease Term (as defined in the Leaseback Agreement) to December 31, 2054 (collectively, the "Amendments");

WHEREAS, the Agency desires to adopt a resolution authorizing the negotiation, execution and delivery by the Agency of a certain: (i) First Amendment to Lease Agreement and Memorandum of Lease Agreement (the "First Amendment to Lease Agreement"), (ii) First Amendment to Leaseback Agreement and Memorandum of Leaseback Agreement (the "First Amendment to Leaseback Agreement"), (iii) First Amendment to Tax Agreement (the "First Amendment to Tax Agreement") and related documents (collectively, the Agency Documents").

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

Section 1. It is the policy of the State to promote the health, economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

Section 2. The Agency hereby agrees to undertake the Amendments.

Section 3. The Chairman, the Vice Chairman and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents.

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 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.

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

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Dr. Timothy Cutler	X			
Amy Storey			X	
Janice Gaub			X	
Dr. Kim Pinkey	X			
Mary Anne Rogers	X			
Ryan Hallings	X			
Sirene Garcia	X			

SECRETARY'S CERTIFICATION
(NSF Torrey Site 3, LLC Project)

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

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

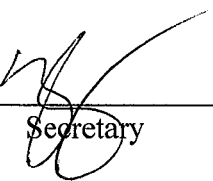
That I have compared the annexed extract of minutes of the meeting of the Yates County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on December 14, 2022, with the original thereof on file in the office of the Agency, and that the same is a true and correct 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 14th day of December, 2022.



Secretary