

APPROVING RESOLUTION

(Power City Partners Lease and PILOT Termination Approval)

A regular meeting of the St. Lawrence County Industrial Development Agency was convened on February, 12, 2008 at 8:00 a.m., local time, at Best Western University Inn, 90 East Main Street, Canton, New York.

The meeting was called to order by the Chairman, with the following members being:

Member	Present	Absent
Lynn Blevins	X	
Jon Greenwood	X	
Ernest LaBaff	X	
Andrew McMahon		X
Frederick S. Morrill	X	
Brian Staples	X	
R. Joseph Weekes, Jr.	X	

ALSO PRESENT: Raymond Fountain, CEO; Kimberly Gilbert, CFO; Patrick J. Kelly, Deputy Director; Brian Norton, Economic Developer; Richard Williams, Facilities Manager; Natalie Haggart, Administrative Assistant; William R. Small, Esq., Agency Counsel.

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the proposed termination of certain agreements between the Agency and Power City Partners, L.P.

On motion duly made by Mr. LaBaff and seconded by Mr. Weekes, the following resolution was placed before the members of the St. Lawrence County Industrial Development Agency:

Member	Aye	Nay	Abstain	Absent
Lynn Blevins	X			
Jon Greenwood	X			
Ernest LaBaff	X			
Andrew McMahon				X
Frederick S. Morrill	X			
Brian Staples	X			
R. Joseph Weekes, Jr.	X			

APPROVING THE TERMINATION OF A CERTAIN LEASE AND PILOT AGREEMENT WITH POWER CITY PARTNERS, L.P.

Resolution No. 08-02-07

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1971 of the State of New York, (hereinafter collectively called the "Act"), the **ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Issuer") 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, civic, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, POWER CITY PARTNERS, L.P. (the "Company"), pursuant to a certain Assignment of Premises Lease with Acknowledgement and Consent by Landlord dated as of July 1, 1991 as amended from time to time, (the "Company Lease Agreement"), the Company transferred and assigned to the Agency all of its right, title and interest in and to a certain project located in the Town of Massena, New York (hereinafter, the "Project Facility"); and

WHEREAS, the Agency and the Company entered into a certain Lease Agreement dated as of July 1, 1991 which Lease Agreement (or memorandum thereof) was recorded in the St. Lawrence County Clerk's Office in Liber 1051, page 572, as amended from time to time (the "Lease Agreement") such Lease Agreement setting forth the terms and conditions pursuant to which the Agency agreed to lease and demise (with an obligation to sell) and the Company agreed to take and hire (with an obligation to purchase) the Project Facility; and

WHEREAS, simultaneously with the execution of the Lease Agreement, the Agency and the Company entered into a certain Payment In Lieu of Tax Agreement, dated as of July 1, 1991 (the "PILOT Agreement"); and

WHEREAS, all payments have been made pursuant to the PILOT Agreement Company and the Company may exercise its option to terminate the Lease Agreement (hereinafter, the "Termination"), and, subject to notification to the Agency by the Company by filing a certificate with the Agency signed by an authorized representative of the Company stating the Company's intention as required under Section 11.1 of the Lease Agreement, the Agency desires to approve such Termination; and

WHEREAS, in furtherance of the Termination, contemporaneously with the termination of the Lease Agreement and in accordance with Section 5.2, and Section 11.1 of the Lease Agreement, the Agency is required to convey its interest in the Site Agreement, as defined within the Lease Agreement, along with all right, title and interest in and to the Project Facility to the Company (or the Collateral Agent or the Collateral Agent's nominee or designee, as defined in the Lease Agreement) and the Company shall accept of all the Agency's right, title and interest in and to the Site Agreement and Project Facility for a purchase price equal to all outstanding amounts due and payable to the Agency, including certain costs incurred by the Agency in connection with the undertakings contemplated herein (the "Obligations"); and

WHEREAS, the Agency desires to approve the terms and conditions set forth within the Termination Agreement and ratify execution and delivery of same, subject to the Company's confirmation of such Termination and approval of terms and conditions contained within the Termination Agreement.

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

Section 1. The Agency hereby approves the terms and conditions set forth within the Termination Agreement and further approves the execution and delivery of same by the Chief Executive Officer of the Agency, subject to the Agency's receipt of proper notice from the Company and satisfaction of terms contained within the Termination Agreement, as set forth before this meeting.

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. This Resolution shall take effect immediately.

STATE OF NEW YORK)
COUNTY OF ST. LAWRENCE) ss.:

I, Lynn Blevins, the undersigned, Secretary of the St. Lawrence County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the St. Lawrence County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on February 12, 2008, 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 Twelfth day of February, 2008.

Lynn Blevins
Secretary

[SEAL]

EXHIBIT A

Form of Termination Agreement, Assignment and Mutual Release