

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Resolution No. 09-01-05

January 14, 2009

AUTHORIZING SALE OF INDUSTRIAL BUILDING

WHEREAS, Media Accessories.com, Inc. tendered an offer to purchase the Industrial Building located at 11 - 13 Trade Road, Lot 17, Massena, New York, and

WHEREAS, Media Accessories.com, Inc. has satisfactorily fulfilled its commitment over the last three (3) years, and

WHEREAS, Media Accessories.com, Inc. has requested benefits as outlined in their current lease to be applied to the purchase of said property,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Industrial Development Agency does hereby authorize its Chief Executive Officer to execute any and all documents, subject to Agency Counsel’s advice, necessary to effectuate a sale agreement based on a sale price of \$435,000 with Media Accessories.com, Inc. under the following terms and conditions:

- Term: 15 years
- Price: \$435,000 with Credit of approximately \$70,000 and GMEDF loan of \$75,000 at closing
- Rate: One-half prime plus one (1) percent
- Pilot: 0% through August 2010 with the school PILOT beginning September 2010
50% through August 2015 with the school PILOT at 100% in September 2015
100% thereafter (Based on standard pilot beginning September 1, 1995)

BE IT FURTHER RESOLVED that it is the intention of the Agency to submit this project to a public hearing, notice of which will be published in a local newspaper no less than thirty days before such public hearing, and

BE IT FURTHER RESOLVED that if there are [negative] public comments received on the Media Accessories.com, Inc. project, the Agency will hold another meeting to hear such comments prior to any execution of the aforementioned agreement.

Action to Amend the Resolution:

Move:	Weekes			
Second:	Greenwood			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				X
Greenwood	X			
LaBaff	X			
McMahon	X			
Morrill	X			
Staples				X
Weekes	X			

Action to Approve the Resolution, As Amended:

Move:	Weekes			
Second:	Greenwood			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				X
Greenwood	X			
LaBaff	X			
McMahon	X			
Morrill	X			
Staples				X
Weekes	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Natalie A. Sweatland
01/14/2009