

**RESOLUTION**

*(Dockside Village of the 1000 Islands, LLC Project)*

A regular meeting of St. Lawrence County Industrial Development Agency (the “Agency”) was convened on April 28, 2011, at 8:33 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 and, upon roll being called, the following members of the Issuer were:

<b>MEMBER</b>	<b>PRESENT</b>	<b>ABSENT</b>
Blevins, Lynn	X	
Hall, Mark	X	
LaBaff, Ernest	X	
McMahon, Andrew J.	X	
Peck, Donald	X	
Staples, Brian	X	
Weekes, Jr., R. Joseph	X	

The following persons were ALSO PRESENT: Raymond Fountain, Kimberly Gilbert, Patrick Kelly, Natalie Sweatland and Rich Williams; Edmund J. Russell, III, 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 a proposed project for the benefit of Dockside Village of the 1000 Islands, LLC.

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

**EXTENDING THE AGENT STATUS OF DOCKSIDE VILLAGE OF THE 1000 ISLANDS, LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) AND AUTHORIZING EXECUTION OF DOCUMENTS WITH RESPECT TO THE PROJECT**

Resolution No. 11-04-16

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, as amended (hereinafter collectively called the “Act”), the **ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called 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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to resolutions adopted by the Agency on August 9, 2007, October 23, 2007, June 17, 2009, June 24, 2010, December 22, 2010 and February 24, 2011 (collectively,

the “Authorizing Resolutions”), the Agency appointed **DOCKSIDE VILLAGE OF THE 1000 ISLANDS, LLC** (the “Company”), as agent of the Agency to undertake a certain (the “Project”) consisting of (i) the acquisition by the Agency of fee title to or a leasehold interest in property located at 307 Water Street, Morristown, St. Lawrence County, New York (the “Land”) and the existing improvements and buildings located thereon (the “Existing Improvements”), (ii) the renovation, refurbishment and equipping of the Existing Improvements and/or construction and installation of new buildings and equipment for use as a mixed-use, waterfront shopping center, hotel and restaurant (collectively, the “Improvements”), and (iii) the acquisition and installation by the Company in and around the Improvements of certain items of equipment and other tangible personal property (the “Equipment”, and collectively with the Land, the Existing Improvements and the Improvements, the “Facility”); and

WHEREAS, the agent status of the Company to undertake the Project under the Authorizing Resolutions is set to expire on May 2, 2011; and

WHEREAS, the Company has informed the Agency that while a commitment letter for bank financing for the Project has been secured and closing for bank financing remains pending, the Company requests an additional extension from the Agency to allow for closing to occur on or before July 2, 2011; and

WHEREAS, the Agency desires to adopt a resolution extending the agent status of the Company to undertake the Project, as agent of the Agency, to ~~July 2, 2011~~ August 2, 2011 after which time no further extension will be granted and the company shall be required to reapply to the Agency for financial assistance related to the Project.

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

Section 1. Subject to the Company’s delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, along with the Company’s execution and delivery of certain Lender Documents, as defined below, the Agency hereby affirms its prior authorization for the Chairman, Vice Chairman and/or Chief Executive Officer of the Agency to execute or deliver, a certain Lease Agreement, Leaseback Agreement, PILOT Agreement and related documents (collectively, the “Agency Documents”) in furtherance of the Agency’s contemplated undertaking of the Project.

Section 2. The Chairman, Vice Chairman and/or Chief Executive Officer of the Agency are further authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements (collectively, the “Lender Documents”) and all documents reasonably contemplated by these resolutions or required by any lender or lenders identified by the Company (the “Lender”) up to a maximum principal amount reasonably necessary to undertake the Project and/or finance equipment and other personal property and related transactional costs; and, where appropriate, the Secretary or 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 Chairman, Vice Chairman and/or Chief Executive Officer of the Agency shall

approve, the execution thereof by the Chairman, Vice Chairman and/or Chief Executive Officer 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 3. 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 4. These Resolutions shall take effect immediately.

Motion to amend the resolution *(as indicated above)* was made by Mr. McMahon and seconded by Mr. Blevins, with the following members voting:

Member	Aye	Nay	Abstain	Absent
Blevins, Lynn	X			
Hall, Mark	X			
LaBaff, Ernest	X			
McMahon, Andrew J.	X			
Peck, Donald	X			
Staples, Brian	X			
Weekes, Jr., R. Joseph	X			

The resolution, as amended, as passed with the following members voting:

Member	Aye	Nay	Abstain	Absent
Blevins, Lynn	X			
Hall, Mark	X			
LaBaff, Ernest	X			
McMahon, Andrew J.	X			
Peck, Donald	X			
Staples, Brian	X			
Weekes, Jr., R. Joseph	X			

**SECRETARY'S CERTIFICATION**

STATE OF NEW YORK            )  
COUNTY OF ST. LAWRENCE    )

I, Lynn Blevins, the undersigned, Secretary of the St. Lawrence Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on April 28, 2011, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Issuer 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 28th day of April 2011.

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(Mr.) Lynn Blevins  
Secretary

(SEAL)