

RESOLUTION

A regular meeting of the City of Syracuse Industrial Development Agency was convened in public session on August 16, 2016 at 8:30 a.m. in the Common Council's Chambers, 233 East Washington Street, Syracuse, New York.

The meeting was called to order by the Chairman and, upon the roll being duly called, the following members were:

PRESENT: William Ryan, M. Catherine Richardson, Esq., Donald Schoenwald, Esq., Steven Thompson, Kenneth Kinsey

The following persons were **ALSO PRESENT:** Staff Present: Honora Spillane, Sue Katzoff, Esq., Judith DeLaney, Meghan Ryan, Esq., John Vavonese, Debra Ramsey-Burns; Others: Ed Riley Gary Thurston, Rob Utter, Phil Korot, Aggie Lane, Chuck Sangster, Barry Lentz, Mike Stanczh, Petes King, Lionel Logan; Media: Rick Moriarty

The following Resolution was offered by M. Catherine Richardson and seconded by Donald Schoenwald:

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF THE ISSUER'S TAX-EXEMPT REFUNDING PILOT REVENUE BONDS, SERIES 2016A (CAROUSEL CENTER PROJECT) AND TAXABLE REFUNDING PILOT REVENUE BONDS, SERIES 2016B (CAROUSEL CENTER PROJECT) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$228,085,000 AND THE EXECUTION OF RELATED DOCUMENTS

WHEREAS, the City of Syracuse Industrial Development Agency (the "**Issuer**") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "**State**"), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, the "**Act**"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, for the purpose of promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to issue its revenue bonds to finance or refinance the cost of the acquisition, construction, reconstruction and equipping of one or more "projects" (as defined in the Act), to acquire, construct, reconstruct and equip said projects or to cause said projects to be acquired,

constructed, reconstructed and equipped and to convey said projects; and

WHEREAS, the City of Syracuse (the “**City**”), by Ordinance No. 32 of 2002 adopted by the Common Council on January 22, 2002, and approved by the Mayor of the City on January 29, 2002 (the “**2002 Ordinance**”), and the County of Onondaga (the “**County**”), by Resolution No. 00015 of 2002 (the “**2002 Resolution**”) adopted on February 4, 2002 (the 2002 Ordinance and 2002 Resolution, the “**Amended Approving Legislation**”), agreed, among other things, pursuant to Section 858(15) of the Act, to the allocation of PILOT Payments (as defined in the Amended Approving Legislation) payable with respect to Expanded Carousel (as defined in the Amended Approving Legislation) as set forth in the PILOT Schedules attached thereto (the “**PILOT Schedules**”); and

WHEREAS, by resolution adopted July 5, 2006 (the “**2006 Resolution**” and together with the 2002 Resolution, the “**Approving Resolution**”), the Issuer approved an Amended and Restated Agreement dated as of December 31, 2005 (the “**2005 Agency Agreement**”), between Pyramid Company of Onondaga (“**PCO**”) and the Issuer which, among other things, governs the parties’ rights and obligations with respect to the issuance of bonds; and

WHEREAS, Carousel Center Company L.P., a limited partnership (the “**Company**”) is the beneficial owner of Carousel Center located in the City and County; and

WHEREAS, in connection with the Amended Approving Legislation, the Company, DestiNY USA Holdings, LLC, the City and the Issuer entered into a Payment-in-Lieu-of-Tax Agreement dated as of December 31, 2005, as amended to date (the “**PILOT Agreement**”); and

WHEREAS, pursuant to an Amended and Restated Partial Assignment and Assumption Agreement, dated as of February 1, 2007, by and among the Company, PCO and the Issuer, the Company agreed to assume certain obligations under the 2005 Agency Agreement; and

WHEREAS, by application dated June 16, 2016 (the “**Application**”), the Company requested the Issuer issue its Tax-Exempt Refunding PILOT Revenue Bonds, Series 2016A (Carousel Center Project) (the “**Series 2016A Bonds**”) and its Taxable Refunding PILOT Revenue Bonds, Series 2016B (Carousel Center Project) (the “**Series 2016B Bonds**” and together with the Series 2016A Bonds, the “**Refunding Bonds**” or the “**Series 2016 Bonds**”) in an aggregate principal amount not to exceed \$228,085,000 to: (a) refund the Issuer’s outstanding PILOT Revenue Bonds, Series 2007A (Carousel Center Project) (the “**Series 2007A Bonds**”); (b) pay certain costs of issuance of the Refunding Bonds, costs of credit enhancement, if any, as required with respect to the Refunding Bonds, and redemption costs of the Series 2007A Bonds and (c) fund a debt service reserve fund, if any (the foregoing, collectively, the “**Project**”); and

WHEREAS, the proceeds of the Series 2007A Bonds were used to pay, or reimburse the Company for the prior payment of, Public Improvement Costs with respect to the acquisition, construction and equipping of the First Phase and certain Public Improvements, fund certain reserves and pay credit enhancement costs and certain other Costs of Issuance associated with the Series 2007A Bonds; and

WHEREAS, the Refunding Bonds and the Series 2007B Bonds will be secured by and payable from payments in lieu of real property taxes (“**PILOT Payments**”) by the Company on Carousel Center pursuant to the PILOT Agreement; and

WHEREAS, the principal amount and the maturity date of the Refunding Bonds shall not exceed the principal amount and the maturity date of the Series 2007A Bonds; and

WHEREAS, the Company has engaged Merrill Lynch, Pierce, Fenner & Smith Incorporated as senior underwriter with respect to the Refunding Bonds (the “**Underwriter**”); and

WHEREAS, pursuant to Section 859-a of the Act, the Agency conducted a public hearing with respect to the Project on August 16, 2016, notice of which was originally published on August 4 2016, in the Post-Standard, a newspaper of general circulation in the City of Syracuse, New York and given to the chief executive officers of the affected tax jurisdictions by letters dated August 3, 2016; and

WHEREAS, the average maturity date of the Series 2016A Bonds will not be later than the average maturity date of the Series 2007A Bonds and therefore, pursuant to Section 147(f)(2)(D) of the Internal Revenue Code of 1986, as amended (the “Code”), no further hearing with respect to the Project is required; and

WHEREAS, the Refunding Bonds are to be issued in accordance with the Amended Approving Legislation and under this Resolution and a Master Indenture of Trust dated as of February 1, 2007 (the “**Original Master Indenture**”), as amended by the First Supplemental Indenture to Master Indenture of Trust dated as of February 1, 2007 (the “**First Supplemental Indenture**”), the Second Supplemental Indenture to Master Indenture of Trust dated as of February 1, 2007 (the “**Second Supplemental Indenture**”), the Third Supplemental Indenture to Master Indenture of Trust dated as of April 1, 2009 (the “**Third Supplemental Indenture**”), the Fourth Supplemental Indenture to Master Indenture of Trust, dated as of January 27, 2012 (the “**Fourth Supplemental Indenture**”) and the Fifth Supplemental Indenture to Master Indenture of Trust, to be dated as of October 1, 2016, or such other date as approved by the Chairman or Vice Chairman (the “**Fifth Supplemental Indenture**” and together with the Original Master Indenture, as amended and supplemented by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture and the Fourth Supplemental Indenture, collectively, the “**Master Indenture**”) each by and between the Issuer and Manufacturers and Traders Trust Company, as trustee (the “**Bond Trustee**”) for the holders of the Series 2007B Bonds and the Series 2016 Bonds; and

WHEREAS, the Issuer and the Company are parties to the Third Amended and Restated Installment Sale Agreement, dated as of February 1, 2007 (the “**Original Installment Sale Agreement**”, as amended by the First Amendment to Third Amended and Restated Installment Sale Agreement, dated as of February 1, 2007 (the “**First Amendment**”) and the Second Amendment to the Third Amended and Restated Installment Sale Agreement, dated as of January

27, 2012 (the “**Second Amendment**”); and, simultaneously with the issuance of the Refunding Bonds, will enter into a Third Amendment to the Original Installment Sale Agreement, to be dated as of October 1, 2016, or such other date as agreed to by the Chairman or Vice Chairman, by and between the Issuer and the Company (the “**Third Amendment**” and together with the Original Installment Sale Agreement as amended by the First Amendment, the Second Amendment and the Third Amendment, the “**Installment Sale Agreement**”) pursuant to which the Issuer will agree to make the proceeds of the Refunding Bonds available for payment of certain costs of the Project and convey certain of its interest in the Project to the Company, and the Company will, among other things, agree to make payments to the Issuer in an amount sufficient to pay debt service on the Refunding Bonds and the Series 2007B Bonds; and

WHEREAS, as security for the repayment of the Refunding Bonds, the Issuer will, among other things, assign all of its right, title and interest in and to the Installment Sale Agreement and certain other documents to the Bond Trustee pursuant to an Amended and Restated Pledge and Assignment with an acknowledgment by the Company (the “**Pledge and Assignment**”); and

WHEREAS, simultaneously with the issuance of the Refunding Bonds, the Company will deliver a second amended and restated election notice to the Issuer pursuant to the PILOT Agreement and the Issuer will assign its rights under the PILOT Agreement to Manufacturers and Traders Trust Company, as trustee (the “**PILOT Trustee**”); and

WHEREAS, the Underwriter has offered to purchase the Series 2016A Bonds and act as placement agent for the Series 2016B Bonds and will prepare a preliminary official statement (“**Preliminary Official Statement**”) and/or a private placement memorandum (the “**Placement Memorandum**”) and will prepare a final official statement (the “**Official Statement**”) and/or a final Placement Memorandum with respect to the Refunding Bonds for use in the offering and/or placement of the Refunding Bonds by the Underwriter; and

WHEREAS, the terms and conditions of the proposed purchase of the Series 2016A Bonds by the Underwriter and the proposed placement of the Series 2016B Bonds, will be set forth in a Bond Purchase Agreement (the “**Bond Purchase Agreement**”) and/or bond placement agreement (the “**Bond Placement Agreement**”) to be entered into by Issuer, the Company and the Underwriter; and

WHEREAS, as required by Section 2824(8) of the New York Public Authorities Law, the Issuer’s Finance Committee, on August 8, 2016, reviewed the proposal for the issuance of debt by the Issuer related to the Project, and on August 16, 2016 recommended that the Issuer undertake the Project and proceed with the issuance thereof, and determined that it is in the best interest of economic development in the City of Syracuse for the Issuer to issue the Refunding Bonds; and

WHEREAS, the Issuer has considered the policy, purposes and requirements of the Act in making its determinations with respect to taking official action regarding the Project; and

WHEREAS, pursuant to Section 862(c) of the Act, approval of the Mayor of the City of Syracuse is required as a condition to grant of financial assistance to the Project; and

WHEREAS, the Issuer has given due consideration to the Application and the representations by the Company that undertaking the Project and issuing the Refunding Bonds is for a proper purpose, to wit, serving the public purposes of Article 18-A of the General Municipal Law of New York State by promoting and preserving the job opportunities, general prosperity, health and economic welfare of the inhabitants of the City in furtherance of the purposes of the Act.

NOW, THEREFORE, be it resolved by the members of the City of Syracuse Industrial Development Agency as follows:

Section 1. It is the policy of the State to promote the 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.

Section 2. It is among the purposes of the Issuer to promote and preserve the job opportunities, general prosperity, health and economic welfare of the inhabitants of the City .

Section 3. Based upon representations made by the Company to the Issuer, the Issuer makes the following findings and determinations:

- a) the issuance of the Refunding Bonds constitutes a Type II action pursuant to 6 N.Y.C.R.R. Part 617.5(c)(23) and will not have a significant effect on the environment and, therefore, no other determination or procedures under the State Environmental Quality Review Act is required; and
- b) the First Phase and the construction of the Public Improvements thereon, satisfy the conditions of Section 862 of the Act; and
- c) to authorize the distribution, execution and delivery of the Preliminary Official Statement, the Official Statement and the Placement Memorandum, if any, each as the Chairman or Vice Chairman, acting individually, shall approve upon the advice of Bond Counsel, as shall be consistent with this Resolution, the Amended Approving Legislation and the 2005 Agency Agreement; and
- d) the conditions set forth in Section 4.04 of the 2005 Agency Agreement, both as currently applicable and which are capable of determination as of the date hereof, have been fulfilled or are hereby waived by the Issuer, provided that the Chairman or Vice Chairman, acting individually, shall be authorized to determine fulfillment of any conditions determinable as of

the issuance date of the Refunding Bonds, upon advice of counsel to the Issuer and Bond Counsel; and

- e) to authorize the execution and delivery of the Fifth Supplemental Indenture and the Third Amendment, each in substantially the form executed by the Issuer in similar transactions, with such amendments or modifications as the Authorized Officer of the Issuer deems necessary under the circumstances and in accordance with the terms of this Resolution; and
- f) in connection with the issuance of the Refunding Bonds, to pledge and assign its interest in the PILOT Payments to the Trustee, and to grant the Trustee a security interest in the trust estate established under the Master Indenture to secure the Refunding Bonds; and
- g) in connection with the issuance of the Refunding Bonds, to execute and deliver an inter-creditor agreement and a refunding escrow trust agreement; and
- h) to issue and sell the Refunding Bonds in a maximum aggregate par amount not to exceed \$228,085,000 to or upon the order of the Underwriter, subject, however, to the terms and conditions of the Amended Approving Legislation, the 2005 Agency Agreement, this Resolution and the approval of the final terms for the Refunding Bonds and the terms and conditions of the Bond Purchase Agreement and Bond Placement Agreement, if any, by the Chairman, Vice Chairman or Authorized Representative of the Issuer consistent with this Resolution, and the prior written agreement of the Company to make PILOT Payments sufficient to repay such Refunding Bonds on the terms and conditions thereof; and
- i) to use the proceeds of the Refunding Bonds in accordance with the terms of this Resolution; and
- j) to sell all or a portion of the Issuer's interest in the Carousel Center to the Company pursuant to the terms of the Installment Sale Agreement; and
- k) to execute and deliver one or more tax compliance agreements containing such terms, covenants and conditions as Bond Counsel shall require in connection with the issuance of any Series 2016A Bonds and any other certificates or documents so required by bond counsel; and
- l) to execute and deliver one or more amended and restated PILOT Mortgages (as defined in the PILOT Agreement) with respect to the Existing Carousel Center as shall be required under the PILOT Agreement containing terms, conditions and covenants, as shall be consistent with the Amended Approving Legislation and the 2005 Agency Agreement; and

- m) to execute and deliver one or more assignments of the PILOT Mortgages and PILOT Notes to Manufacturers and Traders Trust Company, as the PILOT trustee; and
- n) to execute and deliver the Bond Purchase Agreement and Bond Placement Agreement, if any, in substantially the form executed by the Issuer in similar transactions, with such amendments or modifications as the Authorized Officer of the Issuer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer; and
- o) to issue and deliver the Refunding Bonds to the Underwriter subject however to the approval of the final terms for the Refunding Bonds and the terms and conditions of the Bond Purchase Agreement and Bond Placement Agreement, if any, consistent with the terms of this Resolution, and the prior written approval of all terms contained therein by the Company; and
- p) to use the proceeds of the Refunding Bonds for the Project; and
- q) to execute a mortgage recording tax exemption affidavit, if necessary, with respect to the Amended and Restated PILOT Mortgages; and
- r) to execute and deliver all other agreements, amendments, certificates and documents required in connection with issuance and sale of the Refunding Bonds, including any and all documents as may be required by the rating agencies providing an investment grade rating on the Refunding Bonds, bond counsel, bond purchasers, underwriters, credit enhancers or liquidity providers with respect to the Refunding Bonds, or otherwise required to issue and sell the Refunding Bonds in accordance with the 2005 Agency Agreement, the Amended Approving Legislation, this Resolution, the Master Indenture, the Installment Sale Agreement, the PILOT Agreement and applicable law; and qualify any Series 2016A Bonds issued as tax-exempt for tax-exempt status under Section 103 of the Code (collectively, the documents referred to in this Section 3 and elsewhere in this Resolution, the “*Financing Documents*”).

Section 4. The Issuer is hereby authorized to undertake the Project and to finance the costs of the Project, the funding of a debt service reserve fund, if any, and costs of issuance, by the issuance of the Refunding Bonds in accordance with the terms hereof, and all acts previously taken by the Issuer with respect to the undertaking of the Project, and the issuance of the

Refunding Bonds are hereby approved, ratified and confirmed.

Section 5. No covenant, stipulation, obligation or agreement contained in this Resolution, the Approving Resolution, the 2005 Agency Agreement or the Financing Documents, or any other document referred to above shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, director, agent or employee of the Issuer in his or her individual capacity and neither the members of the Issuer nor any officer executing the Refunding Bonds shall be personally liable on the Refunding Bonds or be subject to any personal liability or accountability by reason of the issuance thereof. Neither the members nor the officers of the Issuer, nor any person executing the Refunding Bonds or any of the Financing Documents or other documents referred to above on behalf of the Issuer, shall be personally liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof.

Section 6. Neither the State nor any political subdivision thereof, is obligated to pay, nor is the faith and credit or the taxing power of the State, or any political subdivision thereof, pledged for the payment of the Refunding Bonds. The Refunding Bonds shall be special, limited obligations of the Issuer, payable solely out of the revenues or other receipts, funds or moneys of the Issuer arising from and to the extent of the Issuer's interest in the Carousel Center and the PILOT Payments with respect to Carousel Center (other than its Unassigned Rights as defined in the Master Indenture). The Refunding Bonds shall not constitute a charge against the general credit of the Issuer.

Section 7. **Delegation of Authority.** There is hereby expressly delegated to the Chairman and the Vice Chairman, subject to the limitations contained in this Resolution, the authority and power, with respect to the Project, the Refunding Bonds and the Financing Documents, to determine, effect, approve and carry out from time to time and in accordance with this Resolution and the Act on behalf of the Issuer the following:

- (a) the date or dates, maturity date or dates and principal amount of each maturity of Refunding Bonds, in accordance with the terms of this Resolution, the amount and date of each sinking fund installment, if any, and which Refunding Bonds are serial bonds or term bonds, if any, provided that no Refunding Bond shall mature later than the last day of the PILOT Benefit Term with respect to Existing Carousel Center; and
- (d) the interest rate or rates (which may be fixed or variable) of Refunding Bonds, the date from which interest on the Refunding Bonds shall accrue and the first interest payment date therefor, provided that the interest rate on the Refunding Bonds shall not exceed ten percent (10%) per annum; and
- (e) the denomination or denominations of and the manner of numbering and lettering the Refunding Bonds; and
- (f) the redemption price or redemption prices, if any, and the redemption terms, if

any, for the Refunding Bonds, provided, however, that the redemption price of any Refunding Bond subject to redemption at the election of the Issuer or in accordance with the Master Indenture shall not be greater than: (1) in the case of the Series 2016A Bonds, one hundred twenty percent (120%) of the principal amount of the Series 2016A Bonds or the portion thereof to be redeemed; and (2) in the case of the Series 2016B Bonds, one hundred percent (100%) of the principal amount of the Series 2016B Bonds or the portion thereof to be redeemed together with a make-whole premium as determined by the Underwriter, plus in each case accrued interest thereon to the date of redemption; and

- (g) directions for the application of the proceeds of the Refunding Bonds, provided such application shall be in accordance with the PILOT Schedules, 2005 Agency Agreement and this Resolution; and
- (h) designation of the Trustee to act as trustee in connection with the Refunding Bonds; and
- (j) preparation, distribution, execution and use of a Preliminary Official Statement, an Official Statement and Placement Memorandum, if any (or other disclosures, if any) with respect to offering and the sale of any series of the Refunding Bonds and any continuing disclosure agreements; and
- (j) the establishment of debt service reserve funds, replacement and other reserves, if any, in connection with the issuance of the Refunding Bonds; and
- (k) any other provisions deemed desirable by the Chairman or Vice Chairman and not in conflict with the provisions of this Resolution, the Amended Approving Legislation, the Act or the 2005 Agency Agreement.

Section 8. Subject to receipt of the approval of the Mayor of the City, of the issuance of the financial assistance for the Project pursuant to, and solely for the purposes of, Section 862(c) of the Act; and provided there is no Event of Default existing under the PILOT Agreement, the Installment Sale Agreement or the Master Indenture, the Issuer is hereby authorized to issue, execute, sell and deliver the Series 2016A Bonds to the Underwriter, and the Series 2016B Bonds to the purchaser thereof, in accordance with the provisions of the Bond Purchase Agreement and/or Bond Placement Agreement and the terms authorized in this Resolution, provided that the purchase price paid by the purchasers of the Refunding Bonds shall not be less than ninety-five percent (95%) of the principal amount of the Refunding Bonds so sold. Each of the Authorized Officers of the Issuer is hereby authorized, on behalf of the Issuer, to execute (by manual or facsimile signature) and deliver the Financing Documents, on such terms and conditions as shall be consistent with this Resolution and approved by an Authorized Officer, the execution thereof by such Authorized Officer constituting conclusive evidence of such approval.

Section 9. In addition to the authority hereinabove granted, the Authorized Officer of

the Issuer is hereby authorized and directed, for and in the name and on behalf of the Issuer, to do and cause to be done any such other acts and things, to execute and deliver any such additional certificates, instruments, mortgage, documents or affidavits, to pay any such other fees, charges and expenses, and to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to in this Resolution, as they determine may be necessary or desirable to consummate the transactions contemplated by this Resolution, the Financing Documents and the other documents referred to above.

Section 10. A copy of this Resolution, together with documents presented at this meeting, if any, and referred to herein, shall be placed on file in the office of the Issuer where the same shall be available for public inspection during business hours.

Section 11. Any expense incurred by the Issuer with respect to the Project and the financing thereof shall be reimbursed out of the proceeds of the Refunding Bonds or, in the event such proceeds are insufficient after payment of other costs of the Project, or the Refunding Bonds are not issued by the Issuer for any reason whatsoever, shall be paid by the Company. By acceptance hereof, the Company hereby agrees to pay such expenses and further agrees to indemnify the Issuer, its members, employees and agents and hold the Issuer and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Issuer with respect to the Project and the financing thereof.

Section 12. Should the Issuer's participation in the Project or the financing be challenged by any party, in the courts or otherwise, the Company shall defend, indemnify and hold harmless the Issuer and its members, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursement of the Issuer's counsel. Should any court of competent jurisdiction determine that the Issuer is not authorized under the Enabling Act to participate in the Project, this Resolution shall automatically become null, void and of no further force and effect, and the Issuer shall have no liability to the Company hereunder or otherwise.

Section 13. The law firm of Barclay Damon, LLP is hereby appointed as bond counsel to the Issuer with respect to the issuance of the Refunding Bonds.

Section 14. 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>AYE</u>	<u>NAY</u>
William Ryan	X	
M. Catherine Richardson, Esq.	X	
Donald Schoenwald, Esq.	X	
Steven Thompson	X	
Kenneth Kinsey	X	

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

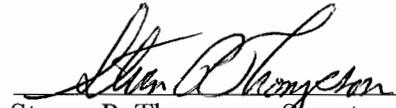
I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the "**Agency**") held on August 16, 2016, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Section 104, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

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 set my hand and affixed the seal of the Agency this 16 day of August, 2016.

City of Syracuse Industrial Development Agency



Steven P. Thompson, Secretary

(S E A L)