

**RESOLUTION REQUESTING CRC TO UNDERTAKE PROJECT
GREEN NATIONAL DEVELOPMENT, LLC**

A regular meeting of County of Clinton Industrial Development Agency (the "Agency") was convened in public session in the offices of the Agency located at 137 Margaret Street, Suite 208 in the City of Plattsburgh, Clinton County, New York on January 13, 2020 at 12:00 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Trent Trahan	Chairperson
David Hoover	Vice Chairperson
Michael E. Zurlo	Secretary
Kim Murray	Assistant Secretary
Keith Defayette	Treasurer
Mark Leta	Member
John VanNatten	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Renee McFarlin	Executive Director
Toni Moffat	Executive Assistant
George W. Cregg, Jr., Esq.	Agency Counsel
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by K. Defayette, seconded by D. Hoover, to wit:

Resolution No. 01-20-07

RESOLUTION REQUESTING THAT CLINTON COUNTY CAPITAL RESOURCE CORPORATION CONSIDER UNDERTAKING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF GREEN NATIONAL DEVELOPMENT, LLC.

WHEREAS, County of Clinton Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 225 of the 1971 Laws of New York, as amended, constituting Section 895-f of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, civic, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, Clinton County Capital Resource Corporation (the "Issuer") was created in December, 2010 by a certificate of incorporation filed with the New York Secretary of State's Office (the "Certificate of Incorporation") creating the Issuer as a public instrumentality of Clinton County, New York (the "County") pursuant to the provisions of (A) Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the "Enabling Act"), (B) Revenue Ruling 57-187 and Private Letter Ruling 200936012, and (C) a resolution adopted on November 10, 2010 (the "Sponsor Resolution") by the County Legislature of the County, which Sponsor Resolution (1) authorized the incorporation of the Issuer under the Enabling Act and (2) appointed the initial members of the board of directors of the Issuer; and

WHEREAS, pursuant to the Twelfth Clause Subparagraph (A) of the Certificate of Incorporation, the Issuer may only undertake projects that are not authorized by the Act, unless the Issuer receives a written request from the Agency asking the Issuer to consider undertaking a particular such project; and

WHEREAS, although the Agency has previously approved a project (the "Agency Project") for the benefit of Green National Development, LLC (the "Company"), the Agency desires to request that the Issuer consider assisting the Agency with respect to the Agency Project by undertaking a related project for the benefit of the Company (the "Issuer Project"), said Issuer Project to consist of the following: (A) (1) the acquisition of an interest in an approximately 3.0 acre parcel of land located at 50 Truman Avenue (Tax Map No. 207.10-2-24) in the City of Plattsburgh, Clinton County, New York (the "Land"), together with an existing approximately 85,252 square foot, 11 story building located thereon (the "Facility"), (2) the renovation of the Facility and (3) the acquisition and installation therein and thereon of related fixtures, machinery and equipment (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute an approximately 124 unit senior living residential facility to be owned and operated by the Borrower and other directly and indirectly related activities; (B) the financing of all or a portion of the costs of the foregoing by the issuance of revenue bonds of the Issuer in one or more issues or series in an aggregate principal amount sufficient to pay all or a portion of the cost of undertaking the Project, together with necessary incidental costs in connection therewith, presently estimated to not exceed \$8,280,000 and in any event not to exceed \$8,500,000 (the "Obligations"); (C) the payment of a portion of the costs incidental to the issuance of the Obligations, including issuance costs of the Obligations and any reserve funds as may be necessary to secure the Obligations; and (D) the making of a loan (the "Loan") of the proceeds of the Obligations to the Company or such other person as may be designated by the Company and agreed upon by the Issuer;

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

Section 1. Pursuant to Section [CoiRestrictionSection] of the Certificate of Incorporation, the Agency hereby request that the Issuer consider assisting the Agency with respect to the Agency Project by undertaking the Issuer Project for the benefit of the Company, subject to the following conditions: .

Section 2. This Resolution shall take effect immediately.

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

Trent Trahan	VOTING	<u>YES</u>
David Hoover	VOTING	<u>YES</u>
Michael E. Zurlo	VOTING	<u>YES</u>
Kim Murray	VOTING	<u>YES</u>
Keith Defayette	VOTING	<u>YES</u>
Mark Leta	VOTING	<u>YES</u>
John VanNatten	VOTING	<u>YES</u>

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of County of Clinton Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on January 13, 2020 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 contained 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 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 13th day of January, 2020.


(Assistant) Secretary

(SEAL)