RESOLUTION
(Lansing Renewables, LLC Project)

A regular meeting of the Tompkins County Industrial Development Agency was convened in public session on Wednesday, April 10, 2019, at 2:00 p.m., local time, at 121 E. Court Street, Ithaca, New York 14850.

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

PRESENT: Rich Johnson
          Mike Sager
          Jennifer Tavaro
          John Guttridge
          Martha Robertson
          Leslyn McBean Claiborne
          Laura Lewis

ABSENT:

ALSO PRESENT:

On motion duly made and seconded, the following resolution was placed before the members of the Tompkins County Industrial Development Agency:

RESOLUTION OF THE TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING, WITH RESPECT TO THE PROJECT (AS DEFINED BELOW), (a) THE ACCEPTANCE OF THE APPLICATION (AS DEFINED BELOW) AND (b) THE AUTHORIZATION OF THE PUBLIC HEARING (AS DEFINED BELOW); (ii) ACKNOWLEDGING AND ADOPTING THE NEGATIVE DECLARATION ISSUED BY THE LANSING PLANNING BOARD (AS DEFINED BELOW) PURSUANT TO ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW AND 6 N.Y.C.R.R. PART 617; (iii) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A FINANCIAL ASSISTANCE AND PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT AND RELATED DOCUMENTS; (iv) DESCRIBING AND AUTHORIZING THE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (a) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH THE TAX AGREEMENT AND (b) AN EXEMPTION FROM MORTGAGE RECORDING TAXES IMPOSED ON THE FINANCING RELATED TO THE PROJECT; AND (v) AUTHORIZING THE EXECUTION AND DELIVERY OF A MORTGAGE AND RELATED DOCUMENTS.
WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York (the "State"), duly enacted into law as Chapter 1050 of the Laws of 1969 of the State, as amended, and Chapter 535 of the Laws of 1971 of the State as amended and codified as Section 895-b of the General Municipal Law (collectively, the "Act"), the TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the "Agency") was created with the authority and power to acquire, construct, renovate, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction or renovation, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, LANSING RENEWABLES, LLC, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company"), previously submitted an application (as the same may be modified or supplemented from time to time, the "Application") to the Agency, a copy of which is on file with the Agency, requesting the Agency’s assistance with respect to a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold interest in a parcel of land located at 339 Jerry Smith Road, Town of Lansing, Tompkins County, New York (or other property located in Tompkins County) (the "Land"); (B) the construction on the Land of a 5-megawatt (MW) community solar array to be used to generate electricity that will allow residential and commercial subscribers to receive renewable energy that will offset traditional power sources for the equivalent of approximately 1,000 homes and small businesses ("the Improvements"); and (C) the acquisition and installation on and around the Improvements of certain items of machinery, equipment and other tangible personal property (collectively, the "Equipment"); and, together with the Land and the Improvements, the "Facility"); all to generate clean electricity to be sold to residential and commercial customers; and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as such term is defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) negotiate and enter into a financial assistance and project agreement (the "Project Agreement"), a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a payment-in-lieu-of-tax agreement (the "Tax Agreement") and related documents with the Company, (ii) take or retain title to, or a leasehold interest in, the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (iii) provide financial assistance to the Company in the form of (a) a real property tax abatement structured though the Tax Agreement and (b) an exemption from mortgage recording taxes imposed on the financing related to the Project by the State (but not as to those taxes imposed on the financing related to the Project by Tompkins County, New York) ((a) and (b) are hereinafter collectively referred to as the "Financial Assistance"); and
WHEREAS, on February 13, 2019, the Agency, by duly approved motion, accepted the Application and directed that a public hearing be held; and

WHEREAS, pursuant to Section 859-a of the Act, on Monday, March 11, 2019, at 11:00 a.m., local time, at the Town Hall, Town of Lansing, 29 Auburn Road, Lansing, New York 14882, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonably opportunity, both orally and in writing, to present their views; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, the Planning Board of the Town of Lansing ("Lansing Planning Board"), acting as "lead agency" (as such quoted term is defined under SEQRA), classified the Project as a "Type I" action (as such quoted term is defined under SEQRA), conducted a coordinated review of the Project and issued a "negative declaration" (as such quoted term is defined under SEQRA) with respect to the Project; and

WHEREAS, the Project Agreement, the Lease Agreement, the Leaseback Agreement, the Tax Agreement and related documents are being negotiated and will be presented to the Agency for execution upon approval of this resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented the Application in a form acceptable to the Agency. Based upon representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

A. By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

B. The Agency has the authority to take the actions contemplated herein under the Act; and

C. The action to be taken by the Agency will induce the Company to develop the Project in Tompkins County, New York, and otherwise further the purposes of the Agency as set forth in the Act; and

D. The Project will not result in the removal of a civic, commercial, industrial or manufacturing plant of the Company or any other proposed occupant of the Project from one
area of the State to another area of the State or result in the abandonment of one (1) or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company’s Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

E. The Project involves a Type I action and the Lansing Planning Board, acting as lead agency and having undertaken a coordinated review, issued a negative declaration with respect to the Project on April [__], 2019 (the "Negative Declaration"); the Agency acknowledges the "hard look" taken by the Lansing Planning Board with respect to the Project and hereby ratifies the Negative Declaration issued by the Lansing Planning Board. The Agency further determines that all of provisions of SEQRA that are required to be complied with as a condition precedent to the approval of the Financial Assistance contemplated by the Agency with respect to the Project have been satisfied.

Section 2. The Public Hearing held by the Agency on March 11, 2019, concerning the Project and the Financial Assistance, was duly held in accordance with the Act, including, but not limited to, the giving of at least ten (10) days published notice of the Public Hearing, affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Project.

Section 3. The Agency is hereby authorized to provide to the Company the Financial Assistance in the form of (a) a real property tax abatement structured though the Tax Agreement and (b) an exemption from mortgage recording taxes imposed on the financing related to the Project by the State (but not as to those taxes imposed on the financing related to the Project by Tompkins County, New York).

Section 4. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project.

Section 5. The Chair, Vice Chair and/or Administrative Director of the Agency is hereby authorized, on behalf of the Agency, to negotiate and enter into (A) the Project Agreement, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the Tax Agreement, provided, that (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the Tax Agreement are consistent with the Agency’s Uniform Tax Exemption Policy or the procedures for deviation have been complied with.
Section 6. The Chair, Vice Chair and/or Administrative Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender/financial institution identified by the Company, and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency to such documents and to attest the same, all with such changes, variations, omissions and insertions as the Chair, Vice Chair and/or Administrative Director of the Agency shall approve; the execution thereof by the Chair, Vice Chair and/or Administrative Director of the Agency to constitute conclusive evidence of such approval; provided, that, in all events recourse against the Agency is limited to the Agency’s interest in the Facility.

Section 7. 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 office, 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 8. All actions heretofore undertaken by the Agency with respect to the foregoing are hereby ratified and approved.

Section 9. These Resolutions shall take effect immediately.

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

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The Resolution was thereupon duly adopted.
SECRETARY'S CERTIFICATION
(Lansing Renewables, LLC Project)

STATE OF NEW YORK  )
COUNTY OF TOMPKINS  ) SS:

I, the undersigned Secretary of the Tompkins County Industrial Development Agency,
DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Tompkins
County Industrial Development Agency (the "Agency"), including the resolution contained
therein, held on April 10, 2019, 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 the 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 Directors 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 10 day of April, 2019.

[SEAL]