

Dated: June 12, 2017

A special meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency") was convened in public session at the offices of the Agency located at 99 MedTech Drive, Suite 106, Batavia, New York on June 12, 2017, at 4:00 p.m., local time; and upon roll being called, the following members of the Agency were:

PRESENT:

Paul Battaglia
Mary Ann Wiater
Craig Yunker
Peter Zeliff
Matthew Gray

EXCUSED: John Rizzo
Michael Davis

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Steven Hyde
Mark Masse
Lezlie Farrell
Rachael Tabelski
Chris Suozzi
Penny Kennett
Betsy Richardson

After the meeting had been duly called to order, the Chairman of the Agency announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to an application regarding a certain project being more particularly described as the acquisition, renovation and equipping of an existing 383,000 square-foot manufacturing facility and the construction of an approximately 100,000 square-foot refrigerated warehouse to be located at 5140 Ag Park Drive West, Town of Batavia, Genesee County, New York.

The following resolution was duly moved by Craig Yunker, seconded by Mary Ann Wiater, discussed and adopted with the following members voting:

| | <i>Yea</i> | <i>Nay</i> | <i>Absent</i> | <i>Abstain</i> |
|--------------------|------------|------------|---------------|----------------|
| Paul Battaglia | [X] | [] | [] | [] |
| Mary Ann E. Wiater | [X] | [] | [] | [] |
| John L. Rizzo | [] | [] | [X] | [] |
| Michael Davis | [] | [] | [X] | [] |
| Peter Zeliff | [X] | [] | [] | [] |
| Craig Yunker | [X] | [] | [] | [] |
| Matthew Gray | [X] | [] | [] | [] |

INITIAL RESOLUTION

(Project Dairy)

A special meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on June 12, 2017, at 4:00 p.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 06/2017-02

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF HP HOOD LLC WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (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, HP HOOD LLC (the "Company"), for itself or on behalf of an entity formed or to be formed has submitted an application (the "Application") requesting the Agency's assistance with a certain project (the "Project") consisting of: (A) the acquisition or retention by the Agency of title to, or a leasehold interest in, certain land located at 5140 Ag Park Drive West, Town of Batavia, Genesee County, New York (being more particularly described as tax map identification number 13.-1-165.111) (the "Land") and the exiting improvements located thereon, consisting principally of a 383,000 square-foot manufacturing facility (the "Existing Improvements"), (B) (i) the renovation and equipping of the Existing Improvements and (ii) the construction and equipping on the Land of small external additions, silo tanks, an approximately 100,000 square-foot refrigerated warehouse and related improvements and infrastructure for use by the Company as a fluid processing plant (the "Improvements") and (C) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property, including but not limited to, processing equipment, filling equipment, and waste water treatment equipment (the "Equipment", and collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the General Municipal Law of the State (the "GML"), the Agency desires to adopt a resolution describing the Project and the Financial

Assistance (as defined below) that the Agency is contemplating with respect to the Project and authorizing a public hearing; and

WHEREAS, it is contemplated that the Agency will hold a public hearing and negotiate with the Company (i) an Agent, Financial Assistance and Project Agreement (the "Agent Agreement"), a lease agreement (or amendment and restatement of existing lease agreement) (the "Lease Agreement"), a leaseback agreement (or amendment and restatement of existing leaseback agreement) (the "Leaseback Agreement") and a payment-in-lieu-of-tax agreement (or amendment and restatement of existing pilot agreement) (the "PILOT Agreement"), (ii) take or retain a leasehold interest in the Land, the Existing Improvements, the Improvements, the Equipment and the personal property constituting the Facility (once the Lease Agreement, the Leaseback Agreement and the PILOT Agreement have been negotiated), and (iii) provide financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the undertaking of the Project and (b) a partial real property tax abatement or exemption structured through the PILOT Agreement (the "Financial Assistance").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER AS FOLLOWS:

Section 1. The Company has presented the Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's 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, thereby increasing employment opportunities in Genesee County, preventing the economic deterioration in Genesee County and otherwise furthering 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 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 other 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.

Section 2. The Chairman, Vice Chairman and/or the President/CEO of the Agency are hereby authorized, on behalf of the Agency, to hold a public hearing in compliance with the Act and negotiate the terms of (A) an Agent Agreement, pursuant to which the Agency appoints the Company as its agent to undertake the Project, (B) a Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) a related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, (D) a PILOT Agreement, pursuant to which the Company agrees to make certain payments-in-lieu-of real property taxes for the benefit of the affected tax jurisdictions, and (E) related documents; *provided*, (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 PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation therefrom have been complied with.

Section 3. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 4. 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 5. These Resolutions shall take effect immediately upon adoption.

CERTIFICATION

STATE OF NEW YORK)
COUNTY OF GENESEE) SS:

I, the undersigned, Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

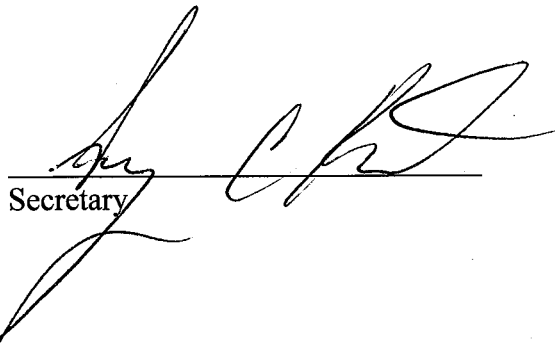
That I have compared the minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on June 12, 2017, with the original thereof on file in my office, and that the same is 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 said 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 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 12th day of June, 2017.


Secretary