

RESOLUTION

(PARC Darien Lake, LLC – Water Park Expansion 2010)

A special meeting of Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, March 11, 2010, at 3:00 p.m.

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

Resolution No. 03/2010 - 04

RESOLUTION AUTHORIZING THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER TO (i) UNDERTAKE A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) FOR THE BENEFIT OF PARC DARIEN LAKE, LLC (THE "COMPANY"); (ii) NEGOTIATE, EXECUTE AND DELIVER A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS; (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 ACQUISITION, RECONSTRUCTION, EXPANSION AND EQUIPPING OF THE PROJECT, AND (B) A PARTIAL REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT; AND (iv) EXECUTE RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, 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** (hereinafter called "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 industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **PARC DARIEN LAKE, LLC** (the "Company") has submitted an application (the "Application"), 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: (i) the acquisition or retention by the Agency of fee title to or a leasehold interest in a portion of certain parcels of land located at 9993 Allegheny Road in the Town of Darien, Genesee County, New York (the "Land"), and certain of the existing improvements located thereon comprising a portion of the Company's water park and related improvements (the "Existing Improvements"); (ii) the expansion and upgrading of the Existing Improvements to include, but not be limited to, new slides and other various upgrades and improvements (the "Improvements"); and (iii) the acquisition 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, pursuant to Article 18-A of the General Municipal Law the Agency desires to adopt a resolution describing the Project and the financial assistance that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) designate the Company as its agent for the purpose of acquiring, constructing, expanding and equipping the Project pursuant to an agent agreement (the "Agent Agreement"), (ii) negotiate and enter into a lease agreement (or amendment to an existing lease agreement) (the "Lease Agreement"), leaseback agreement (or amendment to an existing leaseback agreement) (the "Leaseback Agreement"), payment-in-lieu-of-tax agreement (or amendment to an existing payment-in-lieu-of-tax agreement) (the "PILOT Agreement") and related documents, with the Company, (iii) take or retain title to or a leasehold interest in the land, improvements, equipment and personal property constituting the Project (once the Lease Agreement, Leaseback Agreement and PILOT Agreement have been negotiated), and (iv) provide financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, reconstruction, expansion and equipping of the Project, and (b) a partial real property tax abatement through the PILOT Agreement; and

WHEREAS, pursuant to Section 859-a of the Act, on March 11, 2010, at 10:00 a.m., at Darien Town Hall, 10569 Allegheny Road, Darien Center, Genesee County, New York, 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 reasonable opportunity, both orally and in writing, to present their views. A copy of the minutes of said Public Hearing along with the Notice of Public Hearing published and forwarded to the affected taxing jurisdictions prior to the Public Hearing are attached hereto as Exhibit A; and

WHEREAS, on February 15, 2010, the Town of Darien issued a negative declaration (the "Negative Declaration") under Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the Department of Environmental Conservation of the State (collectively, "SEQR") with respect to the Project, a copy of which is attached hereto as Exhibit B; and

WHEREAS, the Lease Agreement, Leaseback Agreement and PILOT Agreement, and related documents have been negotiated and are presented to this meeting for approval and execution.

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 an 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) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, reconstructing, expanding and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Genesee County and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Project from one area of the State of New York (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 facility or plant 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

(F) The Town of Darien Planning Board has issued a Negative Declaration with respect to the Project. The Project involves an unlisted action. The review is uncoordinated. Based upon the review by the Agency of the Negative Declaration, the Short Environmental Assessment Form (the "EAF") and related documents delivered by the Company to the Agency and other representations made by the Company to the Agency in connection with the Project, the Agency hereby ratifies and confirms the Town of Darien Planning Board's findings that (i) the Project will not result in any significant adverse environmental impacts and, therefore, is one which will not cause significant damage to the environment; (ii) the Project will not have a significant effect on the environment; and (iii) no environmental impact statement, need be prepared for this action. This determination constitutes a negative declaration for purposes of SEQR

Section 2. Subject to the Company executing the Agent Agreement attached hereto as Exhibit C 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, reconstruction, expansion and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, reconstruct, expand and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Agent Agreement shall expire on **December 31, 2010** (*unless extended for good cause by the Chief Executive Officer of the Agency*) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered.

Section 3. The Chairman, Vice Chairman, Executive Vice President and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to negotiate and enter into (A) the Agent 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 (C) the PILOT 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 PILOT Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

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.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
John F. Andrews	[<input checked="" type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]
James L. Vincent	[<input checked="" type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]
James W. Fulmer	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input checked="" type="checkbox"/>]	[<input type="checkbox"/>]
Hollis Upson	[<input checked="" type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]
L. William Benton	[<input checked="" type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]
Wolcott T. Hinchey	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input checked="" type="checkbox"/>]	[<input type="checkbox"/>]
Charlie Cook	[<input checked="" type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]	[<input type="checkbox"/>]

The Resolutions were thereupon duly adopted.

EXHIBIT A

Notice Documents

[Attached hereto]



NOTICE LETTER

March 1, 2010

TO ALL ON THE ATTACHED DISTRIBUTION LIST:

**Re: Genesee County Industrial Development Agency d/b/a Genesee County
Economic Development Center and PARC Darien Lake, LLC –
Public Hearing**

Ladies and Gentlemen:

On Thursday, March 11, 2010, at 10:00 a.m. local time, at Darien Town Hall, 10569 Allegheny Road, Darien Center, New York 14040, the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency") will conduct a public hearing regarding the above-referenced project. Attached is a copy of the Notice of Public Hearing describing the project and the financial assistance contemplated by the Agency. The Notice has been submitted to *The Daily News* for publication.

You are welcome to attend such hearing at which time you will have an opportunity to review the project application and present your views, both orally and in writing, with respect to the project. We are providing this notice to you, pursuant to General Municipal Law Section 859-(a), as the chief executive officer of an affected tax jurisdiction within which the project is located.

Very truly yours,

GENESEE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY d/b/a
GENESEE COUNTY ECONOMIC
DEVELOPMENT CENTER

DISTRIBUTION LIST

Genesee County Manager
Genesee County Courthouse
7 Main Street
Batavia, New York 14020

Director of Real Property Tax Services
Genesee County
15 Main Street
Batavia, New York 14020

Town Assessor
Darien Town Hall
10569 Allegheny Road
Darien Center, New York 14040

Chair of Genesee County Legislature
Genesee County Courthouse
7 Main Street
Batavia, New York 14020

Town Supervisor
Darien Town Hall
10569 Allegheny Road
Darien Center, New York 14040

Superintendent
Pembroke Central School District
Routes 5 and 77
Corfu, New York 14036

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency") on the 11th day of March, 2010 at 10:00 a.m. local time, at Darien Town Hall, 10569 Allegheny Road, Darien Center, New York 14040, in connection with the following matter:

PARC DARIEN LAKE, LLC, for itself or an entity formed or to be formed (the "Company"), has requested the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition or retention by the Agency of fee title to or a leasehold interest in a portion of certain parcels of land located at 9993 Allegany Road in the Town of Darien, Genesee County, New York (the "Land"), and certain of the existing improvements located thereon comprising a portion of the Company's water park and related improvements (the "Existing Improvements"); (ii) the expansion and upgrading of the Existing Improvements to include, but not be limited to, new slides and other various upgrades and improvements (the "Improvements"); and (iii) the acquisition 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").

The Agency will acquire (or retain) title to or a leasehold interest in, the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance to the Company in the form of sales and use tax exemptions and a mortgage recording tax exemption, consistent with the policies of the Agency, and a partial real property tax abatement.

A representative of the Agency will be at the above-stated place and time to present a copy of the Company's project application (including a cost benefit analysis) and hear and accept written and oral comments from all persons with views in favor of or opposed to the proposed financial assistance.

Dated: March 2, 2010

GENESEE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY d/b/a
GENESEE COUNTY ECONOMIC
DEVELOPMENT CENTER

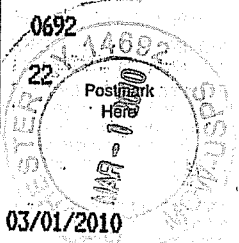
7009 2820 0001 5819 3821

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For delivery information, visit our website at www.usps.com

DARIEN CENTER NY 14040 **OFFICIAL USE**

Postage	\$ 1.05
Certified Fee	\$2.80
Return Receipt Fee (Endorsement Required)	\$2.30
Restricted Delivery Fee (Endorsement Required)	\$0.00
Total Postage & Fees	\$ 6.15



Sent To Town Supervisor, Darien
 Street, Apt. No., or PO Box No. 10569 Allegheny Road
 City, State, ZIP+4 Darien Center, NY 14040

PS Form 3800, August 2006 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input checked="" type="checkbox"/> Agent <input checked="" type="checkbox"/> Addressee <u>Alice Calmes</u></p> <p>B. Received by (Printed Name) <u>Alice Calmes</u> C. Date of Delivery <u>3/2/10</u></p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If YES, enter delivery address below:</p>
<p>1. Article Addressed to:</p> <p><u>Town Supervisor</u> <u>Town of Darien</u> <u>10569 Allegheny Road</u> <u>Darien Center, NY 14040</u></p>	<p>3. Service Type <input checked="" type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input checked="" type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p>
<p>2. Article Number (Transfer from service label)</p> <p>7009 2820 0001 5819 3821</p>	<p>4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>PS Form 3811, February 2004 PARC Darien Receipt CNL Income 2010 NOTES</p>	

7009 2820 0001 5819 3845

U.S. Postal Service
CERTIFIED MAIL RECEIPT
(First-class Mail with Registered Mail Coverage Provided)

Prime

For delivery information, visit www.usps.com

OFFICIAL USE
DARIEN CENTER NY 14040

Postage	\$ 1.05	0692
Certified Fee	\$2.80	22
Return Receipt Fee (Endorsement Required)	\$2.30	Postmark Here
Restricted Delivery Fee (Endorsement Required)	\$0.00	
Total Postage & Fees	\$ 6.15	03/01/2010

Sent To
Town Assessor, DARIEN
Street, Apt. No. or PO Box No. 10569 Allegheny Road
City, State, ZIP+4 Darien Center, NY 14040
PS Form 3800, August 2006 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
Town Assessor
Town of Darien
10569 Allegheny Road
Darien Center, NY 14040

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent Addressee
Alice Calmes

B. Received by (Printed Name) *Alice Calmes* C. Date of Delivery *3/2/10*

D. Is delivery address different from item 1? Yes No
If YES, enter delivery address below:

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

2. Article Number (Transfer from service label) 7009 2820 0001 5819 3845

PARC DARIEN CNL INCOME NOTICE 2010

PS Form 3811, February 2006 162595-02-M-1540

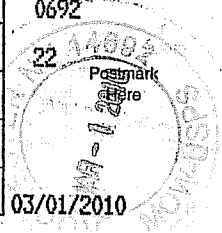
7009 2820 0001 5819 3869

U.S. Postal Service
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OFFICIAL USE

COREU NY 14036

Postage	\$ 1.05	0692
Certified Fee	\$2.80	
Return Receipt Fee (Endorsement Required)	\$2.30	
Restricted Delivery Fee (Endorsement Required)	\$0.00	
Total Postage & Fees	\$ 6.15	

Sent To: Superintendent, Pembroke SD
 Street, Apt. No., or PO Box No.: Rtes 5 + 77
 City, State, ZIP+4: Cortez, NY 14036

PS Form 3800, August 2006 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <u>x Lauri Kearney</u> <input type="checkbox"/> Agent <input checked="" type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) _____ C. Date of Delivery _____</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If YES, enter delivery address below: _____</p>
<p>1. Article Addressed to:</p> <p><u>Superintendent</u> <u>Pembroke Central School Dist.</u> <u>Rtes 5 and 77</u> <u>Cortez, NY 14036</u></p>	<p>3. Service Type</p> <p><input checked="" type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail</p> <p><input type="checkbox"/> Registered <input checked="" type="checkbox"/> Return Receipt for Merchandise</p> <p><input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p>
<p>2. Article Number <small>(Transfer from service label)</small></p> <p>7009 2820 0001 5819 3869</p>	<p>4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes</p>
<p>PS Form 3811, February 2004</p>	<p>PARC <u>Income</u> <u>2010</u> <small>Domestic Article Receipts</small></p>

7009 2820 0001 5819 3838

U.S. Postal Service
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BATAVIA NY 14020

Postage	\$ 1.05	0692 22 Postmark Here MAR 2 2010 03/01/2010
Certified Fee	\$2.80	
Return Receipt Fee (Endorsement Required)	\$2.30	
Restricted Delivery Fee (Endorsement Required)	\$0.00	
Total Postage & Fees	\$ 6.15	

OFFICIAL USE

Sent To: *Director, Real Property Tax Services*
 Street, Apt. No. or PO Box No.: *15 Main Street*
 City, State, ZIP+4: *BATAVIA, NY 14020*

PS Form 3800, August 2005 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
Director, Real Property Taxes
15 Main Street
Batavia, NY 14020

2. Article Number (Transfer from service label) *7009 2820 0001 5819 3838*

PS Form 3811, February 2004 *PARC INCOME* *2010*

COMPLETE THIS SECTION ON DELIVERY

A. Signature *[Signature]* Agent Addressee

B. Received by (Printed Name) *Charon J. KALITA*

C. Date of Delivery *3/2/10*

D. Is delivery address different from item 1? Yes No
 If YES, enter delivery address below:

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

14795 02-M-1540

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Certified Fee	\$ 2.80	
Return Receipt Fee (Endorsement Required)	\$ 2.30	
Restricted Delivery Fee (Endorsement Required)	\$ 0.00	
Total Postage & Fees	\$ 6.15	

Sent To: Genesee County Manager
 Street, Apt. No., or PO Box No.: 7 Main Street
 City, State, ZIP+4: BATAVIA, NY 14020

PS Form 3800, August 2006 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
Genesee County Manager
Genesee County Courthouse
7 Main Street
Batavia, NY 14020

2. Article Number (Transfer from service label) 7009 2820 0001 5819 3852

PS Form 3811, February 2004

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent
 Addressee

B. Received by (Printed Name) LAURIE FISER

C. Date of Delivery 3-2-10

D. Is delivery address different from item 1? Yes
 No
 If YES, enter delivery address below:

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

2010

PARCEL RECEIPT & CNL Income

7009 2820 0001 5819 3814

U.S. Postal Service
CERTIFIED MAIL RECEIPT
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OFFICIAL USE
 BATAVIA NY 14020

Postage	\$ 1.05
Certified Fee	\$2.80
Return Receipt Fee (Endorsement Required)	\$2.30
Restricted Delivery Fee (Endorsement Required)	\$0.00
Total Postage & Fees	\$ 6.15

0692
 22
 Postmark Here
 03/01/2010

Sent To: Chair, Genesee County legislature
 Street, Apt. No., or PO Box No.: 7 Main Street
 City, State, ZIP+4: BATAVIA, NY 14020
 PS Form 3800, August 2006 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input checked="" type="checkbox"/> Agent <input type="checkbox"/> Addressee <i>Laurie Etkin</i></p> <p>B. Received by (Printed Name) <u>LAURIE ETKIN</u></p> <p>C. Date of Delivery <u>3/2/10</u></p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If YES, enter delivery address below:</p>
<p>1. Article Addressed to:</p> <p><u>Chair, Genesee County legislature</u> <u>7 Main Street</u> <u>Batavia, NY 14020</u></p>	<p>3. Service Type</p> <p><input checked="" type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input checked="" type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p>
<p>2. Article Number (Transfer from service label)</p> <p>7009 2820 0001 5819 3814</p>	<p>4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes</p>

BATAVIA NEWSPAPERS CORPORATION
The Daily News
Batavia, New York
AFFIDAVIT OF PUBLICATION

BATAVIA NEWSPAPERS CORPORATION

ALEX NEUBERT
HARRIS BEACH & WILCOX LLP
99 GARNSEY RD
PITTSFORD NY 14534

REFERENCE: 55790
1316221 529 PH-PARC-Darien L

STATE OF NEW YORK)
GENESEEE COUNTY) ss.:

Linda Dixon being duly sworn deposes and says that she is legal Billing Clerk of Batavia Newspapers Corporation, Publishers of "The Daily News," a newspaper printed and published in Batavia, and that a notice, of which the annexed is a copy, was duly printed and published in said Newspaper.

PUBLISHED ON: 03/02

Linda Dixon

TOTAL COST: 62.40 AD SPACE: 140 LINE
FILED ON: 03/06/10

Sworn to and subscribed before me the)

Rebecca L. Nichols
day of *March*, 2010)
Rebecca L. Nichols

REBECCA L. NICHOLS
Notary Public, State of N.Y., Genesee Co.
My Commission Expires January 31, 20 11

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Genesee County Industrial Development Agency, d/b/a Genesee County Economic Development Center (the Agency) on the 11th day of March 2010 at 10:00 a.m. local time at Darien Town Hall 10569 Allegheny Road Darien Center, New York 14040 in connection with the following matter:

PARC-DARIEN LAKE

LLC, to itself or an entity formed or to be formed (the Company), has requested the Agency's assistance with a certain project (the Project) consisting of (i) the acquisition or retention by the Agency of fee title to or a leasehold interest in a portion of certain parcels of land located at 9993 Allegheny Road in the Town of Darien, Genesee County, New York (the Land), and certain of the existing improvements located thereon comprising a portion of the Company's water park and related improvements (the Existing Improvements); (ii) the expansion and upgrading of the Existing Improvements to include, but not be limited to, new slides and other various upgrades and improvements (the Improvements); and (iii) the acquisition 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).

The Agency will acquire (or retain) title to or a leasehold interest in the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance to the Company in the form of sales and use tax exemptions and a mortgage recording tax exemption consistent with the policies of the Agency and a partial real property tax abatement.

A representative of the Agency will be at the above-stated place and time to present a copy of the Company's project application (including a cost-benefit analysis) and hear and accept written and oral comments from all persons with views in favor of or opposed to the proposed financial assistance.

Dated: March 2, 2010
GENESEEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEEE COUNTY ECONOMIC DEVELOPMENT CENTER
(529)



**REPORT OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER PUBLIC
HEARING OF PARC DARIEN LAKE, LLC HELD ON THURSDAY, MARCH 11, 2010,
10:00A.M. AT DARIEN TOWN HALL, 10569 ALLEGHANY ROAD, DARIEN CENTER,
NEW YORK**

I. ATTENDANCE

Christopher Suozzi, Senior VP, Business Development, GCEDC
Penny Kennett, Operations Assistant, GCEDC
Russ Gaenzle, Harris Beach
Chris Thorpe, Darien Lake
Mike Petti, Attorney for Darien Lake
Debbie Conti, Town of Darien Assessor

II. CALL TO ORDER

The public hearing was opened at 4:00 pm at the Darien Town Hall.

P. Kennett read the notice of public hearing describing the project that was published in the Batavia Daily News, a copy of which is attached and is an official part of this transcript.

III. PROJECT SUMMARY

The Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center has accepted a financial assistance application from Parc Darien Lake, LLC who is proposing a water park expansion at Darien Lake Theme Park and Camping Resort. Total capital investment is estimated at \$7,000,000 and will help to retain the 429 employees that they have currently.

GCEDC's approval of the project would provide the company with a sales tax exemption of approximately \$383,200 and an estimated property tax exemption of \$48,746 over ten years. Based on an impact analysis done by the GCEDC, for every \$1 of tax exemptions provided to the company over a ten year period, the company pays almost \$43 into the local, regional and NY economy.

IV. COMMENTS

The following comments were noted:

- Q. Debbie Conti asked for a description of the buildings that will be built as well as the lay out of the buildings and whether or not construction had started.
- A. Chris Thorpe described the buildings that will be constructed and what they will be used for. He also stated that the construction has not started yet.
- Q. Debbie Conti explained that as long as construction has not started by March 1st that the PILOT will not begin until the following year.
Russ Gaenzle noted that he will ensure that D. Conti receive a copy of the PILOT as soon as it becomes available.
- Q. Debbie Conti asked if there will be a name change that goes along with the project?
- A. Russ Gaenzle informed her that he is not aware of a change in the entity structure or name.
- Q. Debbie Conti asked if the five empty parcels that were purchased with the rest of the property would be put in the new owners name, as they are still under Six Flags.
- A. Mike Petti, attorney for Darien Lake said that he had thought that was taken care of and will ensure that the matter is cleared up as soon as possible.

V. **ADJOURNMENT**

The public hearing was closed at 10:15 a.m.

EXHIBIT B

Negative Declaration of Town of Darien

[Attached hereto]

TOWN OF DARIEN
GENESEE COUNTY, NEW YORK 14040

Planning Board

February 15, 2010

MEMBERS PRESENT:

Tom Dougherty, Mike Plitt, Dan Bennett,
Jay Blatchley, Donna Ferry, Joe Satkowski

MEMBERS ABSENT:

None

OTHERS PRESENT:

Charlie Reid, Tim Stengel, Jessica
Dougherty, Gerald Reynolds, Bob Arnold,
Several town residents

The meeting was called to order at 7:30pm. Everyone present recited the pledge to the flag. The minutes from the January 18, 2010 and February 1, 2010 meeting were read. Donna Ferry made a motion to approve the minutes as read. Mike Plitt second. All ayes. The minutes were approved.

TIM STENDEL. Mr. Tim Stengel of 259 Sumner Rd Corfu, NY 14036 submitted an application for a land separation. Mr. Stengel would like to separate property with 600' frontage into two lots. The property is located 300' west of Harlow Rd on the south side of Sumner Rd. Tom Dougherty completed the SEQR. Joe Satkowski made a motion for a negative declaration on the SEQR. Jay Blatchley second. All ayes. Negative declaration on the SEQR. Dan Bennett made a motion to approve the land separation. Donna Ferry second. All ayes. The land separation was approved.

DARIEN LAKE THEME PARK AND RESORT: The public hearing was opened at 7:45pm. The ad was read as it appeared in the Batavia Daily. Tom Dougherty read the letter from County Planning. County planning recommended approval. The proposed water park expansion is a permitted use in the Recreation (REC) Zoning District and should not present any significant impacts. Jay Blatchley made a motion to close the public hearing. Donna Ferry second. All ayes. The public hearing was closed at 8:00pm. Tom Dougherty completed the SEQR. Jay Blatchley made a motion for a negative declaration on the SEQR. Dan Bennett second. All ayes. Negative declaration on the SEQR. Jay Blatchley made a motion to approve the site plan review. Donna Ferry second. All ayes. The site plan review was approved.

GERALD REYNOLDS: Mr. Gerald Reynolds of Reynolds Rd Corfu, NY 104036. Tax map # 2.-1-74.2. Submitted an application for a land separation. Mr. Reynolds would like to separate part of tax map # 2.-1-742 and merge the rest of the lot with tax map # 2.-1-62.1. Tom Dougherty completed the SEQR. Mike Plitt made a motion for negative declaration on the SEQR. Jay Blatchley second. All ayes. Negative declaration on the SEQR. Jay Blatchley made a motion to approve the land separation with the stipulation that the remaining property approximately 12 acres be joined with tax map # 2.-1-62.1 60 days after closing. Donna Ferry second. All ayes. The land separation was approved.

Tom Dougherty stepped down for the following application.

TOM & JESSICA DOUGHERTY: Tom & Jessica. Dougherty submitted an application for a land separation. Tom and Jessica would like to separate approximately 2,500' west of Route 77 south side of Herkimer Rd

PROJECT I.D. NUMBER

2010-5

617.20

Appendix C

State Environmental Quality Review

SHORT ENVIRONMENTAL ASSESSMENT FORM
For UNLISTED ACTIONS Only

PART I - PROJECT INFORMATION (To be completed by Applicant or Project sponsor)

1. APPLICANT/SPONSOR Darien Lake Theme Park Resort	2. PROJECT NAME Water Park Expansion (Lazy River Flow Rider, ^{slide} complex)
3. PROJECT LOCATION: Municipality 9993 Alleghany Road, Darien Center, NY county Genesee	
4. PRECISE LOCATION (Street address and road intersections, prominent landmarks, etc., or provide map) 9993 Alleghany Road Darien Center, NY 14040	
5. IS PROPOSED ACTION: <input checked="" type="checkbox"/> New <input type="checkbox"/> Expansion <input checked="" type="checkbox"/> Modification/alteration	
6. DESCRIBE PROJECT BRIEFLY: Water Park Expansion - to consist of a lazy River attraction, a Flow Rider (2-person capacity surf boarding) attraction, and a Mach 6 Tube/Water Slide Complex	
7. AMOUNT OF LAND AFFECTED: Initially <u>one</u> acres Ultimately <u>one</u> acres	
8. WILL PROPOSED ACTION COMPLY WITH EXISTING ZONING OR OTHER EXISTING LAND USE RESTRICTIONS? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe briefly	
9. WHAT IS PRESENT LAND USE IN VICINITY OF PROJECT? <input type="checkbox"/> Residential <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Agriculture <input type="checkbox"/> Park/Forest/Open space <input checked="" type="checkbox"/> Other Describe: Recreational	
10. DOES ACTION INVOLVE A PERMIT APPROVAL, OR FUNDING, NOW OR ULTIMATELY FROM ANY OTHER GOVERNMENTAL AGENCY (FEDERAL, STATE OR LOCAL)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, list agency(s) and permit/approval:	
11. DOES ANY ASPECT OF THE ACTION HAVE A CURRENTLY VALID PERMIT OR APPROVAL? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, list agency name and permit/approval:	
12. AS A RESULT OF PROPOSED ACTION WILL EXISTING PERMIT/APPROVAL REQUIRE MODIFICATION? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE TO THE BEST OF MY KNOWLEDGE	
Applicant/sponsor name: Robert L. Arnold, Director of Maintenance & Construction	Date: 2-1-10
Signature: <u>Robert L. Arnold</u>	

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment

OVER

1

PART II—ENVIRONMENTAL ASSESSMENT (To be completed by Agency)

A. DOES ACTION EXCEED ANY TYPE I THRESHOLD IN 6 NYCRR, PART 617.4? If yes, coordinate the review process and use the FULL EAF.
 Yes No

B. WILL ACTION RECEIVE COORDINATED REVIEW AS PROVIDED FOR UNLISTED ACTIONS IN 6 NYCRR, PART 617.6? If No, a negative declaration may be superseded by another involved agency.
 Yes No

C. COULD ACTION RESULT IN ANY ADVERSE EFFECTS ASSOCIATED WITH THE FOLLOWING: (Answers may be handwritten, if legible)

C1. Existing air quality, surface or groundwater quality or quantity, noise levels, existing traffic patterns, solid waste production or disposal, potential for erosion, drainage or flooding problems? Explain briefly:
 NONE KNOWN

C2. Aesthetic, agricultural, archaeological, historic, or other natural or cultural resources; or community or neighborhood character? Explain briefly:
 NONE KNOWN

C3. Vegetation or fauna, fish, shellfish or wildlife species, significant habitats, or threatened or endangered species? Explain briefly:
 NONE KNOWN

C4. A community's existing plans or goals as officially adopted, or a change in use or intensity of use of land or other natural resources? Explain briefly:
 NONE KNOWN

C5. Growth, subsequent development, or related activities likely to be induced by the proposed action? Explain briefly.
 NONE KNOWN

C6. Long term, short term, cumulative, or other effects not identified in C1-C5? Explain briefly.
 NONE KNOWN

C7. Other impacts (including changes in use of either quantity or type of energy)? Explain briefly.
 NONE KNOWN

D. WILL THE PROJECT HAVE AN IMPACT ON THE ENVIRONMENTAL CHARACTERISTICS THAT CAUSED THE ESTABLISHMENT OF A CEA?
 Yes No

E. IS THERE, OR IS THERE LIKELY TO BE, CONTROVERSY RELATED TO POTENTIAL ADVERSE ENVIRONMENTAL IMPACTS?
 Yes No If Yes, explain briefly

PART III—DETERMINATION OF SIGNIFICANCE (To be completed by Agency)

INSTRUCTIONS: For each adverse effect identified above, determine whether it is substantial, large, important or otherwise significant. Each effect should be assessed in connection with its (a) setting (i.e. urban or rural); (b) probability of occurring; (c) duration; (d) irreversibility; (e) geographic scope; and (f) magnitude. If necessary, add attachments or reference supporting materials. Ensure that explanations contain sufficient detail to show that all relevant adverse impacts have been identified and adequately addressed. If question D of Part II was checked yes, the determination and significance must evaluate the potential impact of the proposed action on the environmental characteristics of the CEA.

- Check this box if you have identified one or more potentially large or significant adverse impacts which MAY occur. Then proceed directly to the FULL EAF and/or prepare a positive declaration.
- Check this box if you have determined, based on the information and analysis above and any supporting documentation, that the proposed action WILL NOT result in any significant adverse environmental impacts AND provide on attachments as necessary, the reasons supporting this determination:

DARREN PLANNING BOARD

Name of Lead Agency

THOMAS P. DOUGHERTY
 Print or Type Name of Responsible Officer in Lead Agency

PLANNING BOARD CHAIRMAN
 Title of Responsible Officer

Thomas P. Dougherty
 Signature of Responsible Officer in Lead Agency

Signature of Preparer (If different from responsible officer)

2-15-10
 Date

EXHIBIT C

Form of Agent Agreement

[Attached hereto]

AGENT AGREEMENT

THIS AGREEMENT, made as of the 11th day of March 2010, by and between the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**, a public benefit corporation of the State of New York, having its offices at One Mill Street, Batavia, New York 14020 (the "Agency"), **PARC DARIEN LAKE, LLC**, a Florida limited liability company qualified and authorized to do business in New York State, with offices at 9993 Allegheny Road, Darien Center, New York 14040 (the "PARC") and **CNL INCOME DARIEN LAKE, LLC**, a Delaware limited liability company duly authorized to conduct business under the laws of the State of New York, with offices at c/o CNL Lifestyle Properties, Inc., 450 South Orange Avenue, 12th Floor, Orlando, Florida 32801 ("CNL" and together with PARC, the "Company").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 565 of the Laws of 1970 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, the Company has requested the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition or retention by the Agency of fee title to or a leasehold interest in a portion of certain parcels of land located at 9993 Allegheny Road in the Town of Darien, Genesee County, New York (the "Land"), and certain of the existing improvements located thereon comprising a portion of the Company's water park and related improvements (the "Existing Improvements"); (ii) the expansion and upgrading of the Existing Improvements to include, but not be limited to, new slides and other various upgrades and improvements (the "Improvements"); and (iii) the acquisition 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, by resolution adopted March 11, 2010 (the "Resolution"), the Agency authorized the Company to act as its agent for the acquisition, construction and equipping of the Facility subject to the Company entering into this Agent Agreement.

NOW THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

1. Scope of Agency. The Company hereby agrees to limit its activities as agent for the Agency under the authority of the Resolution to acts reasonably related to the undertaking of the Project. The right of the Company to act as agent of the Agency shall expire on **December 31, 2010**, unless extended as contemplated by the Resolution. The aggregate amount of work performed as Agent for the Agency shall not exceed the amounts described in the Application of

the Company in this matter. All contracts entered into as agent for the Agency shall include the following language:

"Except to the extent of bond proceeds (to the extent bonds are issued by Agency with respect to the Project), the Agency shall not be liable, either directly or indirectly or contingently, upon any such contract, agreement, invoice, bill or purchase order in any manner and to any extent whatsoever (including payment or performance obligations), and the Company shall be the sole party liable thereunder."

2. Representations and Covenants of the Company. The Company makes the following representations and covenants in order to induce the Agency to proceed with the Project:

(a) (i) PARC is a limited liability company formed and existing under the laws of the State of Florida and is authorized to conduct its business in the State of New York (the "State"), has the authority to enter into this Agent Agreement and has duly authorized the execution and delivery of this Agent Agreement.

(ii) CNL is a limited liability company formed and existing under the laws of the State of Delaware and is authorized to conduct its business in the State of New York (the "State"), has the authority to enter into this Agent Agreement and has duly authorized the execution and delivery of this Agent Agreement.

(b) Neither the execution and delivery of this Agent Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Agent Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

(c) The Project and the operation thereof will conform with all applicable zoning, planning, building and environmental laws and regulations of governmental authorities having jurisdiction over the Project, and the Company shall defend, indemnify and hold the Agency harmless from any liability or expenses resulting from any failure by the Company to comply with the provisions of this subsection (c).

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to the knowledge of the Company, threatened against or affecting the Company, to which the Company is a party, and in which an adverse result would in any way diminish or adversely impact on the Company's ability to fulfill its obligations under this Agent Agreement.

(e) The Company covenants that the Facility will comply in all respects with all environmental laws and regulations, and, except in compliance with environmental laws and

regulations, (i) that no pollutants, contaminants, solid wastes, or toxic or hazardous substances will be stored, treated, generated, disposed of, or allowed to exist on the Facility except in compliance with all material applicable laws, (ii) the Company will take all reasonable and prudent steps to prevent an unlawful release of hazardous substances onto the Facility or onto any other property, (iii) that no asbestos will be incorporated into or disposed of on the Facility, (iv) that no underground storage tanks will be located on the Facility, and (v) that no investigation, order, agreement, notice, demand or settlement with respect to any of the above is threatened, anticipated, or in existence. The Company, upon receiving any information or notice contrary to the representations contained in this Section, shall immediately notify the Agency in writing with full details regarding the same. The Company hereby releases the Agency from liability with respect to, and agrees to defend, indemnify, and hold harmless the Agency, its President/CEO, directors, members, officers, employees, agents, representatives, successors, and assigns from and against any and all claims, demands, damages, costs, orders, liabilities, penalties, and expenses (including reasonable attorneys' fees) related in any way to any violation of the covenants or failure to be accurate of the representations contained in this Section. In the event the Agency, in its reasonable discretion, deems it necessary to perform due diligence with respect to any of the above, or to have an environmental audit performed with respect to the Facility, the Company agrees to pay the expenses of same to the Agency upon demand, and agrees that upon failure to do so, its obligation for such expenses shall be deemed to be additional rent.

(f) Any personal property acquired by the Company in the name of the Agency shall be located in Genesee County, New York, except for temporary periods during ordinary use.

3. Hold Harmless Provision. The Company, jointly and severally, hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency and its President/CEO, directors, officers, members, employees, agents (except the Company), representatives, successors and assigns harmless from and against any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Facility or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Facility or breach by the Company of this Agent Agreement or (ii) liability arising from or expense incurred by the Agency's financing, acquiring, constructing, equipping, owning and leasing of the Facility, including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or any of its members, directors, officers, agents (except the Company) or employees and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability, except that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the Agency or any other person or entity to be indemnified.

4. Insurance Required. Effective as of the date hereof and until the Agency consents in writing to a termination, the Company shall maintain or cause to be maintained insurance against such risks and for such amounts as are customarily insured against by businesses of like size and type paying, as the same become due and payable, all premiums in respect thereto, including, but not necessarily limited to:

(a) (i) Insurance against loss or damage by fire, lightning and other casualties, with a uniform standard extended coverage endorsement, such insurance to be in an amount not less than the full replacement value of the Project, exclusive of excavations and foundations, as determined by a recognized appraiser or insurer selected by the Company or (ii) as an alternative to the above requirements (including the requirement of periodic appraisal), the Company may insure the Project under a blanket insurance policy or policies covering not only the Project but other properties as well.

(b) Workers' compensation insurance, disability benefits insurance, and each other form of insurance which the Agency or the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Project.

(c) Insurance against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the property of others caused by any accident or occurrence, with limits of not less than \$1,000,000 per accident or occurrence on account of personal injury, including death resulting therefrom, and \$1,000,000 per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Company by any applicable workers' compensation law; and a blanket excess liability policy in the amount not less than \$3,000,000, protecting the Company against any loss or liability or damage for personal injury or property damage.

5. Additional Provisions Respecting Insurance. (a) **All insurance required by Section 4(a) hereof shall name the Agency as a named insured and all other insurance required by Section 4 hereof shall name the Agency as an additional insured.** All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Company and authorized to write such insurance in the State. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which the Company is engaged. All policies evidencing such insurance shall provide for (i) payment of the losses of the Company and the Agency as their respective interest may appear, and (ii) at least thirty (30) days' prior written notice of the cancellation thereof to the Company and the Agency.

(b) All such policies of insurance, or a certificate or certificates of the insurers that such insurance is in force and effect, shall be deposited with the Agency on the date hereof. Prior to expiration of any such policy, the Company shall furnish the Agency with evidence that the policy has been renewed or replaced or is no longer required by this Agent Agreement.

6. This Agent Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

7. All notices, claims and other communications hereunder shall be in writing and shall be deemed to be duly given if personally delivered or mailed first class, postage prepaid, as follows:

To the Agency: Genesee County Industrial Development Agency
d/b/a Genesee County Economic Development Center
One Mill Street
Batavia, New York 14020
Attn.: President/CEO

With a Copy to: Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Attn.: Russell E. Gaenzle, Esq.

To PARC: PARC Darien Lake, LLC
P.O. Box 91
9993 Allegheny Road
Darien Center, New York 14040
Attn.: Randal H. Drew, President

To CNL: c/o CNL Lifestyle Properties, Inc.
450 South Orange Avenue, 12th Floor
Orlando, Florida 32801
Attn: Joseph T. Johnson, Senior Vice President

With Copy to: Jaeckle Fleischmann & Mugel, LLP
12 Fountain Plaza
Buffalo, New York 14202
Attn.: Nicole R. Tzetzso, Esq.

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

8. This Agent Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the federal or state courts located in Genesee County, New York.

9. The parties are contemplating that the Agency will negotiate and enter into a lease agreement ("Lease Agreement"), leaseback agreement (the "Leaseback Agreement") and payment-in-lieu-of-tax agreement ("PILOT Agreement") with the Company. The Company agrees not to take title to any real property as agent for the Agency until the Lease Agreement, Leaseback Agreement and PILOT Agreement have been executed and delivered. At any time prior to the execution of the Lease Agreement, Leaseback Agreement and PILOT Agreement, the Agency can transfer, to the Company, title to all assets acquired by the Company as agent for the Agency. Additionally, at any time prior to execution of the Lease Agreement, Leaseback

Agreement and PILOT Agreement, the Company can demand that the Agency transfer title to the Company with respect to all assets acquired by the Company as agent for the Agency, provided all amounts owed the Agency have been paid current.

10. By executing this Agent Agreement, the Company covenants and agrees to pay all fees, costs and expenses incurred by the Agency for (1) legal services, including, but not limited to, those provided by the Agency's general counsel or transaction counsel, and (2) other consultants retained by the Agency in connection with the Project; with all such charges to be paid by the Company at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefore. The Company is entitled to receive a written estimate of fees and costs of the Agency's transaction counsel.

The Company further covenants and agrees that the Company is liable for payment to the Agency of all charges referred to above, as well as all other actual costs and expenses incurred by the Agency in undertaking the Project notwithstanding the occurrence of any of (1) the applicant's withdrawal, abandonment, cancellation or failure to pursue the Project; (2) the inability of the Agency or the Company to procure the services of one or more financial institutions to provide financing for the Project; or (3) the Company's failure, for whatever reason, to undertake and/or successfully complete the Project.

[Remainder of Page Intentionally Left Blank]

[Signature Page to Agent Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agent Agreement as of the day and year first above written.

**GENESEE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY, d/b/a
GENESEE COUNTY ECONOMIC
DEVELOPMENT CENTER**

By: _____
Steven G. Hyde, President/CEO

PARC DARIEN LAKE, LLC

By: _____
Randal H. Drew, Manager

CNL INCOME DARIEN LAKE, LLC

By: _____
Joseph T. Johnson, Senior Vice President