JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
RESOLUTION

At a meeting of the Jefferson County Industrial Development Agency, Jefferson County, New York (the **"Agency"**) held at 800 Starbuck Avenue, Watertown, New York 13601, on the 7th day of February, 2008, the following members of the Agency were:

Present:	David Converse	Michelle Pfaff
	John Doldo Jr.	Graham Wise
Excused:	William Fulkerson	Urban Hirschey
Also Present:	James Fayle, Donald Alexander, Lyle Eaton, Peggy Sampson, Mary Anne Hanley, James Heary, Dennis Affianti, Rachel Hanley of the Watertown Daily Times, and Channel 7 News	

After the meeting had been duly called to order, the Chairperson announced that among the purposes of the meeting was to take action on certain matters pertaining to the acquisition, construction and equipping of a new cheese and whey plant located at 23 Phelps Street, Adams, Jefferson County, New York, for the making of cheese and whey products and located on certain land to be owned by the Agency (the **"Facility"**). The Facility is to be leased to Great Lakes Cheese of New York, Inc. (the **"Company"**).

The following resolution was duly moved, seconded, discussed and adopted with the following members present voting:

AYE	NAY
All	None

RESOLUTION authorizing the sale/leaseback of the Facility.

WHEREAS, the Title one of Article 18-A of the General Municipal Law of the State of New York, as amended from time to time, together with Chapter 1030 of the Laws of 1969 of the State of New York, as amended from time to time (collectively, the **"Act"**), the Agency was created with created with the authority and power to, among other things, acquire, construct, reconstruct and install certain industrial and commercial facilities, among others as authorized by the Acts; AND

WHEREAS, there has been submitted to the Agency by the Company a proposal that the Agency assist it in financing the Facility; and

WHEREAS, the Company, has represented to the Agency that the financing of the Facility will continue to promote and maintain the job opportunities, health, general prosperity and economic welfare of the Citizens of the Village of Adams, Town of Adams, County of Jefferson, State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities, which may arise in connection with the transactions contemplated by the lease of the Facility to the Company.

NOW, THEREFORE, BE IT RESOLVED, by the Agency as follows:

Section 1. The Agency hereby finds and determines:

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 Facility continues to constitute a "project" as such term is defined in the Act; and

c) The lease of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Jefferson County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

d) A public hearing was held on September 26, 2007. A copy of the minutes of which have been presented to the members at this meeting.

e) The project will serve the public purpose of Article 18A of the General Municipal Law by preserving permanent, private sector jobs or increasing the overall number of permanent, private sector jobs in the State.

f) As a part of its financial assistance to the Company, the Agency intends to enter into a Payment in Lieu of Tax Agreement with the Company and the affected taxing jurisdictions.

Section 2. In consequence of the foregoing, the Agency hereby determines to:

a) Accept a deed from the Company conveying the Facility to the Agency.

b) Lease the Facility to the Company pursuant to the Lease Agreement, to be dated as of February 1, 2008 between the Agency and the Company (the **"Lease Agreement"**).

c) Enter into a Payment in Lieu of Tax Agreement with the Agency and the Company with the approval of the affected taxing jurisdictions dated as of February 1, 2008.

Section 3. The form and substance of the Deed in substantially the form presented to this meeting is hereby approved.

Section 4. The form and substance of the Payment in Lieu of Tax Agreement in substantially the form presented to this meeting is hereby approved.

Section 5. The form and substance of the Lease Agreement in substantially the form presented to this meeting is hereby approved.

Section 6. The Agency determines that it will follow the Town of Adams Planning Board which has made a determination that the Project shall not have a significant impact on the environment pursuant to the State Environmental Quality Review Act (Article 8 of the Environmental Conservation Law). The Agency concurs with the action of the Town of Adams Planning Board that the Project will not have a significant impact on the environment.

Section 7. This resolution shall be effective immediately.

STATE OF NEW YORK)
) **ss.:**
COUNTY OF JEFFERSON)

I, the undersigned James P. Fayle of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Jefferson County Industrial Development Agency (the "**Agency**"), including the resolution contained therein, held on the 7th day of February, 2008, 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 resolutions 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 public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the Open Meetings Law, constituting Chapter 511 of the Laws of the 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 7th day of February, 2008.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: [redacted]
James P. Fayle
Chief Executive Officer