

## **AUTHORIZING RESOLUTION**

*(Canandaigua Power Partners, LLC and Canandaigua Power Partners II, LLC  
Mortgage Recording Tax Exemption)*

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, November 5, 2020, at 12:05 p.m.

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

Resolution No. 11/2020 - \_\_\_\_

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON NOVEMBER 4, 2020, (ii) AUTHORIZING FINANCIAL ASSISTANCE TO CANANDAIGUA POWER PARTNERS, LLC AND CANANDAIGUA POWER PARTNERS II, LLC (THE "COMPANY") IN THE FORM OF A MORTGAGE RECORDING TAX EXEMPTION AS PERMITTED BY NEW YORK STATE LAW, (iii) AUTHORIZING THE EXECUTION AND DELIVERY OF A MORTGAGE IN FAVOR OF A LENDER TO BE IDENTIFIED BY THE COMPANY, AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF 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 178 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the **STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (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 industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, by resolutions adopted by the Agency October 24, 2019, the Agency authorized the execution and delivery of certain documents in connection with a certain project (the "CPP Project") undertaken by **CANANDAIGUA POWER PARTNERS, LLC** ("CPP"), as agent of the Agency, consisting of: (i) the acquisition or retention by the Agency of fee title to or a leasehold interest in certain parcels of land located in the Towns of Cohocton and Avoca, Steuben County, New York (the "CPP Land"); (ii) the replacement on the Land of wind generation facilities consisting of approximately thirty-five (35) wind turbines generating approximately 87.5 megawatts of power and approximately fifteen (15) wind turbines generating approximately 37.5 megawatts of power, together with related substations, overhead and underground cabling and roadways for the production of wind-generated electricity and related improvements (the "CPP Improvements"); and (iii) the acquisition of and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "CPP Equipment"; and, collectively with the CPP Land and the CPP Improvements, the "CPP Facility"); and

WHEREAS, by resolutions adopted by the Agency October 24, 2019, the Agency simultaneously authorized the execution and delivery of certain documents in connection with a certain project (the "CPP II Project"; and, together with the CPP Project, the "Project") undertaken by **CANANDAIGUA POWER PARTNERS II, LLC** ("CPP II"; and, together with CPP, the "Company"), as agent of the Agency, consisting of: (i) the acquisition or retention by the Agency of fee title to or a leasehold interest in various parcels of land consisting of approximately 2,560 acres of leased land located off of Shults Hill Road, Fleishman Road, Davis Hollow Road, Dutch Hill Road, Drum Road, Atlanta Back Road, Jeh Road, State Route 371 and Edmond Road, all within the Town of Cohocton, Steuben County, New York (the "CPP II Land"); (ii) the replacement on the Land of a wind energy generation facility consisting of approximately fifteen (15) wind turbines with the capacity to produce, in the aggregate, 37.5 megawatts of power, based on the manufactured design specifications of each wind turbine (a "nameplate capacity"), together with related substations, overhead and underground cabling and roadways for the production of wind-generated electricity (the "CPP II Improvements"), (iii) the acquisition of and installation in and around the Improvements of certain additional items of equipment and personal property necessary for the operation and maintenance of the wind energy generation facility (the "CPP II Equipment"; and, collectively with the CPP II Land and the CPP II Improvements, the "CPP II Facility"); and

WHEREAS, in connection with the Project, the Agency provided certain financial assistance to the Company in the form of: (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, and (b) a partial real property tax abatement structured through a tax agreement; and

WHEREAS, the Company has indicated to the Agency that it has obtained financing from a lender or lenders to be identified (the "Lender") for the purpose of financing and/or re-financing the Project and desires to execute a mortgage to the Lender in the maximum aggregate principal amount not to exceed One Hundred Twenty-Five Million and 00/100 Dollars (\$125,000,000.00) (together, the "Mortgage"); and

WHEREAS, by resolution adopted by the Agency on October 22, 2020 (the "Inducement Resolution"), the Agency described the Financial Assistance (as defined below) being contemplated by the Agency for the benefit of the Company and authorized the Agency to hold a public hearing regarding the contemplated Financial Assistance; and

WHEREAS, the Agency desires to provide the Company with a mortgage recording tax exemption as permitted by New York State law upon the recording of the Mortgage in the Office of the Steuben County Clerk (the "Financial Assistance"); and

WHEREAS, pursuant to Section 859-a of the Act and pursuant to Executive Orders issued by Governor Andrew M. Cuomo, on Wednesday, November 4, 2020, at 1:00 p.m. the Agency held a virtual 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 – by teleconference - and in writing, to present their views. (A copy of the Notice of Public Hearing published and forwarded to the

affected taxing jurisdictions at least ten (10) days prior to said Public Hearing are attached hereto as Exhibit A); and

WHEREAS, the Agency desires to adopt a resolution authorizing (i) the execution and delivery of the Mortgage and related documents and (ii) the providing of Financial Assistance to the Company in the form of an exemption upon the recording of the Mortgage from mortgage recording taxes as permitted by New York State Law.

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

Section 1. The virtual Public Hearing held by the Agency on Wednesday, November 4, 2020, at 1:00 p.m., concerning the Project and the Financial Assistance was duly held in accordance with the Act and pursuant to Executive Orders issued by Governor Andrew M. Cuomo, including but not limited to the giving of at least ten (10) days published notice of the Public Hearing (such notice also provided to the Chief Executive Officer of each affected tax jurisdiction), affording interested parties a reasonable opportunity, both orally – by teleconference - and in writing, to present their views with respect to the Project.

Section 2. The Agency is hereby authorized to provide Financial Assistance to the Company in the form a mortgage recording tax exemption as permitted by New York State law upon the recording of the Mortgage in the aggregate principal amount not to exceed One Hundred Twenty-Five Million and 00/100 Dollars (\$125,000,000.00).

Section 3. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record the Mortgage, and any assignment of leases and rents, security agreement, UCC-1 Financing Statements and all other documents reasonably contemplated by these resolutions or required by the Lender up to a aggregate maximum principal amount of One Hundred Twenty-Five Million and 00/100 Dollars (\$125,000,000.00) (collectively, the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or Executive Director of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman and/or Executive Director of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

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.

**SECRETARY'S CERTIFICATION**

*(Canandaigua Power Partners, LLC and Canandaigua Power Partners II, LLC  
Mortgage Recording Tax Exemption)*

STATE OF NEW YORK                    )  
COUNTY OF STEUBEN                ) ss.:

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

That I have compared the annexed extract of minutes of the meeting of the Steuben  
County Industrial Development Agency (the "Agency"), including the resolution contained  
therein, held on November 5, 2020, with the original thereof on file in the office of the Agency,  
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 12<sup>th</sup> day of November, 2020.

  
Secretary



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>
Michael Nisbet	[ ✓ ]	[ ]	[ ]	[ ]
Scott VanEtten	[ ✓ ]	[ ]	[ ]	[ ]
Anthony Russo	[ ✓ ]	[ ]	[ ]	[ ]
Mark Alger	[ ]	[ ]	[ ✓ ]	[ ]
Christine Sharkey	[ ✓ ]	[ ]	[ ]	[ ]
Michael Doyle	[ ✓ ]	[ ]	[ ]	[ ]
Dean Strobel	[ ✓ ]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.

**Exhibit A**

Public Hearing Notice Documents

[See Attached]