

A regular meeting of Tioga County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Tioga County Industrial Development Agency at 56 Main Street, Owego, Tioga County, New York on Wednesday, May 7, 2014 at 5:30 o'clock p.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

Ralph Kelsey	Chairman
Kevin Dougherty	Vice Chairman
Dean Daniels	Secretary
Aaron Gowan	Treasurer
William J. Woods, Jr.	Board Member
Tracy Monell	Board Member
Raymond Case	Board Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Lee Ann Tinney	Director Department of Economic Development and Planning for Tioga County
Ruth Fiato	Executive Administrator
Joseph B. Meagher, Esq.	Agency Counsel

The following resolution was offered by Mr. Monell, seconded by Mr. Daniels, to wit:

**RESOLUTION FINALIZING THE PRELIMINARY INDUCEMENT
RESOLUTION FOR A CERTAIN COMMERCIAL PROJECT FOR LOCKHEED
MARTIN CORPORATION (THE "COMPANY") AND AUTHORIZING
THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH
RESPECT TO THE PROJECT.**

WHEREAS, the Tioga County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of the State of New York, constituting Title 1 of Article 18-A of the General Municipal Law, as amended (the "Enabling Act") and Chapter 534 of the 1971 Laws of the State of New York, as amended by Chapter 883 of the 1974 Laws of the State of New York, constituting Section 912 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing,

warehousing, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, pursuant to an application (the "Application") submitted to the Agency by Lockheed Martin Corporation (the "Company"), the members of the Agency, on April 2, 2014, adopted a resolution (the "Preliminary Inducement Resolution") whereby the Agency preliminarily agreed, subject to numerous conditions, to consider undertaking a project (the "Project") consisting of the following: (A) the renovation and equipping of a manufacturing center and laboratory space located at 1801 State Route 17C, Town of Owego, Tioga County, New York for the purpose of installing heavy machinery, tools, milling equipment, and program specific laboratory improvements to function as a complex, state of the art, precision machinery and manufacturing center, and the acquisition and installation therein and thereon of certain machinery and equipment (the "Facility"); and (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales taxes; and

WHEREAS, in compliance with the provisions of Section 859-a of the Act, the Preliminary Inducement Resolution indicated that the undertakings of the Agency contained therein are contingent upon the Agency making a determination to proceed with the Project following compliance by the Agency with the public notice and public hearing requirements set forth in Section 859-a of the Act; and

WHEREAS, pursuant to the authorization contained in the Preliminary Inducement Resolution, the Executive Director of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the "Public Hearing"), to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on April 9, 2014 to the chief executive officers of the county and of each city, town, village and school district in which the Project is to be located, (B) caused notice of the Public Hearing to be published on April 11, 2014 in the Press and Sun Bulletin, a newspaper of general circulation available to residents of the Town of Owego, (C) conducted the Public Hearing on April 21, 2014 at 12:00 o'clock p.m., local time, at the Hubbard Auditorium in the Town of Owego, Tioga County, New York, and (D) prepared a report of the Public Hearing (the "Report") which fairly summarized the views presented at said Public Hearing and distributed same to the members of the Agency.

WHEREAS, in order to complete the documentation necessary to consummate the aforesaid Project described in the Notice of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) bill of sale (the "Bill of Sale") from the Company to the Agency; (B) an agency agreement (the "Agency Agreement" pursuant to which, among other things, the Company agrees to undertake and complete the Project as agent of the Agency and the Company further agrees to pay the

Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; and (C) various documents relating to the Project (the "Closing Documents").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. 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 Project constitutes a "project", as such term is defined in the Act; and

(C) The renovation and equipping of the Facility will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Tioga County, New York and the State of New York and improve their standard of living; and

(D) Having reviewed the Report of the Public Hearing and having fully considered all comments contained therein, the Agency hereby further determines that it is desirable and in the public interest for the Agency to proceed with the Project and enter into the Agency Documents.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (A) proceed with the Project; (B) renovate and equip the Facility, or cause the Facility to be renovated and equipped; and (C) enter into the Agency Agreement between the Agency and the Company pursuant to which, among other things, the Company shall be obligated (1) to pay all costs incurred by the Agency with respect to the Facility, including all costs of operation and maintenance, all taxes and other governmental charges, and the reasonable fees and expenses incurred by the Agency with respect to or in connection with the Facility, and (2) to comply with the provisions of the Act applicable to beneficiaries of financial assistance from the Agency.

Section 3. The Agency is hereby authorized to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale") by the Company to the Agency and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

Section 4. The Agency is hereby authorized to renovate and equip the Facility and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such renovation and equipping are hereby approved, ratified and confirmed.

Section 5. The form and substance of the Agency Documents (in substantially the forms presented to this meeting) are hereby approved.

Section 6. The Chairman, Vice Chairman, or Secretary of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms thereof presented to this meeting, with such changes, variations, omissions and insertions thereto as the Chairman, Vice Chairman, or Secretary shall approve, the execution thereof by the Chairman, Vice Chairman, or Secretary

to constitute conclusive evidence of such approval.

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 or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional 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 Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 8. This Resolution shall take effect immediately.

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

Ralph Kelsey	voting	Aye
Kevin Dougherty	voting	Aye
Dean Daniels	voting	Aye
Aaron Gowan	voting	Aye
William J. Woods, Jr.	voting	Aye
Tracy Monell	voting	Aye
Raymond Case	voting	Aye

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK:

: ss.:
COUNTY OF TIOGA :

I, the undersigned Secretary of Tioga County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the Agency, including the Resolution contained therein, held on May 7, 2014, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of such proceedings of the Agency and of such Resolution set forth therein and insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and public notice of the time and place of said meeting was duly given in accordance with such Article 7, and (D) 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 7th day of May, 2014.



Dean Daniels
Secretary

(SEAL)