

Date: August 19, 2022

At a meeting of the board of directors of the Oneida County Local Development Corporation (the “Issuer”), held at 584 Phoenix Drive, Rome, New York, on the 19th day of August, 2022, the following directors of the Issuer were:

Members Present:

Members Present: WebEx:

EDGE Staff Present:

Other Attendees:

Other Attendees: WebEx:

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the Issuer’s Tax-Exempt Multi-Modal Revenue Bonds (Preswick Glen, Inc. Project), Series 2017.

Upon motion duly made and recorded, the following resolution was duly adopted by the Issuer with its members voting as follows:

Aye

Nay

RESOLUTION OF THE BOARD OF DIRECTORS OF THE
ONEIDA COUNTY LOCAL DEVELOPMENT CORPORATION
AUTHORIZING CERTAIN MATTERS RELATING TO THE
ISSUER'S TAX-EXEMPT MULTI-MODAL REVENUE BONDS
(PRESWICK GLEN, INC. PROJECT), SERIES 2017.

WHEREAS, pursuant to that certain Trust Indenture dated as of March 1, 2017 (the "**Original Indenture**") by and between the Oneida County Local Development Corporation (the "**Issuer**") and Manufacturers and Traders Trust Company, as trustee (the "**Trustee**"), on March 31, 2017 the Issuer issued its \$8,500,000 Tax-Exempt Multi-Modal Revenue Bonds (Preswick Glen, Inc. Project), Series 2017 (the "**Bonds**") for the purpose of providing funds to finance a certain project for the benefit of Preswick Glen, Inc. (the "**Company**") as described in the Original Indenture; and

WHEREAS, the Bonds were originally purchased and are currently held by M&T Bank (the "**Bondholder**"); and

WHEREAS, pursuant to a certain First Supplemental Trust Indenture dated as of March 31, 2022 (the "**Supplemental Indenture**" and, together with the Original Indenture, the "**Indenture**"), by and between the Issuer and the Trustee and consented to by the Company and the Bank, the Original Indenture was amended, and the Bonds were amended and restated to, among other things, modify the method of determining the interest rate payable on the Bonds while bearing interest at the Bank Loan Rate (as hereinafter defined), and to extend the Bank Loan Rate Expiration Date (as hereinafter defined); and

WHEREAS, pursuant to Section 304(C) of the Original Indenture, the Bonds were subject to demand for purchase by the Company, at the election of the Bondholder, on March 31, 2022 (such date, as extended from time to time, is the "**Bank Loan Rate Expiration Date**"); and

WHEREAS, pursuant to the Supplemental Indenture, on March 31, 2022 the Bank Loan Rate Expiration Date was extended to June 30, 2022, subject to further extension by the Bondholder upon request from the Company; and

WHEREAS, pursuant to a certain Extension Agreement dated as of June 30, 2022 (the "**First Extension Agreement**"), the Company and the Bondholder agreed to extend the Bank Loan Expiration Date from June 30, 2022 to August 31, 2022; and

WHEREAS, the Company and the Bondholder now intend to enter into a long-term extension of the Bank Loan Rate Expiration Date, to a future date to be agreed upon by the Company and the Bondholder (the "**Second Extension**"); and

WHEREAS, the Second Extension of the Bank Loan Rate Expiration Date will be evidenced by a certain Second Extension Agreement (the "**Second Extension Agreement**") by and between the Bondholder and the Borrower, and acknowledged by the Issuer and the Trustee; and

WHEREAS, the Bondholder and the Company have requested that the Issuer acknowledge the Second Extension and consent to the execution and delivery of various documents in connection with the Second Extension, including but not limited to (1) the Second Extension Agreement, (2) a certain Mortgage Modification and Extension Agreement to modify and extend the Mortgage and Security Agreement dated as of March 1, 2017 made by the Company and Presbyterian Home Foundation, Inc. to the Issuer, and assigned by the Issuer to the Trustee as security for the Bonds, and (3) other documents to be executed in connection with the Second Extension (collectively, the “**Extension Documents**”); and

WHEREAS, the Issuer has been advised by its bond counsel, Bond, Schoeneck & King, PLLC (“Bond Counsel”), that the proposed Second Extension will not result in a deemed reissuance of the 2017 Bonds for federal tax purposes only; and

WHEREAS, the Board of Directors of the Issuer now desires to acknowledge the Second Extension of the Bank Loan Rate Expiration Date and to authorize other matters in connection therewith.

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE ONEIDA COUNTY LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Board of Directors hereby acknowledges the Second Extension of the Bank Loan Rate Expiration Date.

Section 2. The Chairman and Vice Chairman of the Issuer (each, an “Authorized Officer”) are each hereby authorized, on behalf of the Issuer, to execute and deliver, or consent to the execution and delivery of, the Extension Documents and all other documents, and to take all actions, necessary or appropriate in connection with the Second Extension, all in the form and substance as approved by an Authorized Officer of the Issuer.

Section 3. This resolution shall take effect immediately.

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

I, the undersigned, Secretary of the Oneida County Local Development Corporation, DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the directors of the Oneida County Local Development Corporation (the “Issuer”) including the resolution contained therein, held on the 19th day of August, 2022 with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (i) all members of the Issuer had due notice of the meeting, (ii) said meeting was in all respects duly held, (iii) pursuant to Section 104 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with the Open Meetings Law, and (iv) there was a quorum of the members of the Issuer 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 this _____ day of August, 2022.

Shawna M. Papale, Secretary