

RESOLUTION
(T & K Realty, LLC Project)

A regular meeting of the Steuben County Industrial Development Agency was convened on February 28, 2008, at 12:00 p.m. (noon).

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

Resolution No. 02/08/04

RESOLUTION AUTHORIZING THE STEUBEN COUNTY
INDUSTRIAL DEVELOPMENT AGENCY TO EXECUTE AND
DELIVER A SECOND AMENDED PILOT AGREEMENT
WITH RESPECT TO THE T & K REALTY, LLC PROJECT

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** (hereinafter called 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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, T & K Realty, LLC (the "Company") previously undertook a certain project (the "Project"), as agent of the Agency, such Project consisting of (i) the acquisition by the Agency of a leasehold interest in a parcel of land located at 124 Victory Highway, Town of Erwin, Steuben County, New York (the "Land") and the existing vacant building located thereon (the "Existing Improvements"), (ii) the renovation, rehabilitation and upgrading of the Existing Building to accommodate the Company's school bus maintenance, repair and related business (the "Improvements") and (iii) the acquisition of and installation in and around the Existing Improvements and the Improvements, by the Company as agent of the Agency, 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, in connection with the Project, the Company and the Agency entered into a certain Payment In Lieu of Tax Agreement, dated as of May 1, 2006, as amended by a certain Amended and Restated PILOT Agreement, dated as of September 1, 2006 (as amended, the "Original PILOT"), each by and between the Agency and the Company; and

WHEREAS, subsequent to the execution, delivery and filing of the Original PILOT, it was determined that the payment schedule included therein contained incorrect percentage abatements; and

WHEREAS, it was determined that in order to ensure that the Original PILOT is in compliance with the Agency's Uniform Tax Exemption Policy, such schedule to the Original PILOT needs to be amended; and

WHEREAS, the Company has additionally requested the Agency to approve a monthly payment schedule for the first PILOT payment due under the Original PILOT; and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into a Second Amended PILOT Agreement in order to effectuate the foregoing.

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

Section 1. The Chairman, Vice Chairman, or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver a Second Amended PILOT Agreement and related documents in the forms presented at this meeting, with such changes as shall be approved by the Chairman, Vice Chairman, or Executive Director of the Agency upon execution at the advice and with the approval of counsel to the Agency.

Section 2. 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 3. These Resolutions 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:

	Yea	Nay	Absent	Abstain
George Connors	[✓]	[]	[]	[]
Michael J. Doyle	[✓]	[]	[]	[]
Douglas Malone	[✓]	[]	[]	[]
Richard Weakland	[✓]	[]	[]	[]
Philip Roche	[✓]	[]	[]	[]
Michael Nisbet	[✓]	[]	[]	[]
John Sirianni	[✓]	[]	[]	[]

The Resolutions were thereupon duly adopted.