

RESOLUTION

The Auburn Industrial Development Authority met in special session at Edward T. Boyle Center, 149 Genesee Street, Auburn, New York 13021, on November 19, 2003 at 12:00 p.m.

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

PRESENT: David Dempsey, Patricia Watson, Rosemary Oaks-Lee, Anthony DeCaro and John M. Brennan

ABSENT: Robert E. Hunter, Jane Stebbins, Elizabeth Hoey and Tracy D. McLeod

ALSO PRESENT: Cynthia S. Aikman and Mimi Hoffman and Joseph T. Mancuso of Hancock & Estabrook, LLP, Counsel

The foregoing Resolution was duly moved by Mr. Brennan, seconded by Ms. Oaks-Lee, discussed and put to a vote on roll call, which resulted as follows:

AYE

NAY

Resolution No. _____

RESOLUTION APPROVING EXECUTION BY THE AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY (THE "AUTHORITY") OF A LOAN MODIFICATION AGREEMENT AND RELATED DOCUMENTS FOR THE BENEFIT OF CENTRAL BUILDING, LLC

WHEREAS, the Authority has undertaken a project (the "**Project**") for the benefit of Central Building, LLC (the "**Company**") consisting of (A)(i) the acquisition of an existing three story, 70,000 square foot building (the "**Building**") located on approximately 2.36 acres of land on Garden Street, in the City of Auburn, County of Cayuga, New York (the "**Land**"); (ii) renovation of the Building and construction of additional parking facilities; and (iii) the installment therein of equipment for use as medical offices and related health care facilities (the "**Equipment**") (the Land, the Building and the Equipment shall be referred to herein as the "**Facility**") and (B) the financing of a portion of the costs of the foregoing; and

WHEREAS, the Company and the Authority have entered into a Sale/Leaseback Agreement dated as of January 1, 2000 (the "**Sale/Leaseback Agreement**") whereby the Company conveyed title to the Project to the Authority and the Authority leases the Project to the Company on the terms and conditions set forth therein; and

WHEREAS, the Authority has joined with the Company in a Mortgage and Security Agreement dated as of November 29, 2000 (the "**Mortgage**") in the maximum principal amount of Three Million Seven Hundred Fifty Thousand Dollars and 00/100 (\$3,750,000) in favor of Charter One Bank, N.A. f/k/a Charter One Bank, F.S.B. (the "**Bank**") with respect to the Facility; and

WHEREAS, the Company has requested the Authority to join in a Loan Modification Agreement (the "**Modification Agreement**") with the Bank which modifies the interest rate, repayment terms and other terms of the Company's indebtedness to the Bank which is secured by the Mortgage; and

WHEREAS, the Authority desires to encourage the Company to preserve and advance the job opportunities, health, general property and economic welfare of the people of the City of Auburn, New York by undertaking the Project in the City of Auburn; and

WHEREAS, the execution of the Modification Agreement will help to improve the Facility and enhance opportunities for the citizens of the City of Auburn.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY AS FOLLOWS:

1. That this Authority hereby approves the Modification Agreement in substantially the form presented to this meeting; and be it further
2. That the Chairman or any other officer of this Authority be and the same is hereby authorized to execute the Modification Agreement and such other documents and agreements as may be necessary to carry out the intent of these resolutions; and be it further
3. That this Resolution shall take effect immediately.

STATE OF NEW YORK)
COUNTY OF CAYUGA) SS.:

I, the undersigned (Assistant) Secretary of the Auburn Industrial Development Authority, do hereby certify:

That I have compared the foregoing extract of minutes of the meeting of the members of the Auburn Industrial Development Authority (the "**Authority**"), including the Resolution contained therein, held on November 19, 2003 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 said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (i) all members of the Authority had due notice of said meeting, (ii) said meeting was in all respect duly held, (iii) pursuant to Section 104 of the Public Officers Law ("**Open Meetings Law**"), said meeting was open to the general public, and public notice of the time and place of said meeting was given in accordance with said Open Meetings Law and (iv) there was a quorum of the members of the Authority 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 said Authority this _____ day of November, 2003.

**AUBURN INDUSTRIAL
DEVELOPMENT AUTHORITY**



(Assistant) Secretary