

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
FIRST AMENDMENT TO INDUCEMENT RESOLUTION**

**MOOG, INC., AND/OR INDIVIDUAL(S) OR AFFILIATE(S), SUBSIDIARY(IES), OR
ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF**

A regular meeting of the Erie County Industrial Development Agency was convened on Wednesday, October 25, 2017 at 4:00 p.m.

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

AMENDATORY RESOLUTION OF THE ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE APPROVAL OF CERTAIN MATERIAL TERMS AND CONDITIONS RELATED TO THE PROVISION OF FINANCIAL ASSISTANCE WITH RESPECT TO THE MOOG, INC. PROJECT (AS MORE FULLY DESCRIBED BELOW)

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 293 of the Laws of 1970 of the State of New York, as amended (collectively, the "Act"), the ERIE 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 civic, industrial, manufacturing, commercial and other facilities as authorized by the Act; and

WHEREAS, MOOG, INC., AND/OR INDIVIDUAL(S) OR AFFILIATES, SUBSIDIARY(IES), OR ENTITY(IES) FORMED OR TO BE FORMED ON ITS BEHALF (the "Company") has submitted an application to the Agency (the "Application") requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) a leasehold interest in parcels of land located at 400 Jamison Road, Town of Elma, Erie County, New York (the "Land") to be improved thereon with additions to Plants 1 and 3 totaling 95,000+/- SF (the "Improvements") to be utilized for manufacturing/processing, research & development and office space, and (ii) the leasing, acquisition and installation by the Company of certain items of machinery, equipment and other tangible personal property (the "Equipment," and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, by resolution adopted on March 22, 2017 (the "Original Resolution") the Agency authorized financial assistance to the Company with respect to the Application in the form of (a) an exemption benefit from all New York State and local sales and use taxes for purchases and rentals related to the Project with respect to the qualifying personal property included in or incorporated into the Facility or used in the construction, expansion, renovation, upgrading and equipping of the Facility and (b) a real property tax abatement benefit through a ten (10) year term PILOT Agreement for the benefit of each municipality and school district

having taxing jurisdiction over the Project (collectively, the sales and use tax exemption benefit and the real property tax exemption benefit are hereinafter collectively referred to as the “Financial Assistance”); and

WHEREAS, as stated within the Company’s Application, the Company represented therein that its then current number of jobs at the proposed location consisted of 251 full time positions, and the total projected full time jobs to be created totaled 42 new full time positions; and

WHEREAS, the Agency received notification from the Company dated September 29, 2017 (the “Notification”) that upon collecting data needed to complete its second quarter, 2017 employment survey, that the Company’s listed number of full time jobs at Application, represented to be 251 positions by the Company as stated on its Application, was not accurate and as such, the Company has requested that the Original Resolution be amended to reflect 288 full time positions, instead of 251 full time positions, at the time of Application; and

WHEREAS, the Agency desires to amend the Original Resolution to reflect that the Company had 288 full time employees located at the Project location at the time of Application.

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

Section 1. All recitals, findings and determinations of the Agency contained in the Original Resolution are hereby reaffirmed, ratified, restated and incorporated herein by reference as if set forth herein in their entirety, except as modified by this Resolution.

Section 2. Based upon the representations made by the Company in its Notification with respect to the number of full time employees located at the Project location at the time of Application, and Agency board member review, discussion and consideration of same, the Agency hereby finds, determines and hereby amends Section 3(ii) of the Original Resolution in its entirety to read as follows:

Section 3(ii) of the Original Resolution is hereby replaced in its entirety to read as follows:

(ii) Employment Commitment - that there are at least 288 existing full time equivalent (“FTE”) employees located at, or to be located at, the Facility as stated in the Company’s application for Financial Assistance (the “Baseline FTE”); and

- the number of current FTE employees in the then current year at the Facility; and
- that within two years after Project completion the Company has maintained and created FTE employment at the Facility equal to 324 FTE employees, being the sum of Baseline FTE and 36 [representing the product of 85% multiplied by 42 (being the total number of new FTE employee positions as proposed to be created by the Company as stated in

the Company's application for Financial Assistance)]. In an effort to confirm and verify the Company's employment numbers, the Agency requires that, at a minimum, the Company provide employment data to the Agency on a quarterly basis, said information to be provided on the Agency's "Quarterly Employment Survey" form to be made available to the Company by the Agency.

Section 3. Unless otherwise amended pursuant to the terms contained herein, the terms of the Original Resolution shall remain unchanged.

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. All actions heretofore undertaken by the Agency and the Company as agent of the Agency are ratified and approved and the Agency and the Company, as agent of the Agency, are hereby authorized to continue to undertake the Project.

Section 6. These Resolutions shall take effect immediately.

Dated: October 25, 2017