

**MINUTES  
OSWEGO COUNTY CIVIC FACILITIES CORPORATION  
OCTOBER 15, 2021  
44 WEST BRIDGE ST.  
OSWEGO, NEW YORK**

**Present:** N. Canale, P. Church, K. Gardner, L. Schick, T. Stahl, and G. Toth

**Absent:** B. Trimble

**Also Present:** Kevin C. Caraccioli, Kevin LaMontagne, Richard Mitchell, and L. Michael Treadwell

Secretary Toth called the meeting to order at 9:00 a.m. at 44 West Bridge St. in Oswego, NY.

**Notice of Meeting**

A notice was published in The Palladium Times on September 30, 2021.

**Opening Remarks**

Mr. LaMontagne reported that the Oswego County Legislature approved on October 14, 2021 a Resolution Appointing Directors to the Oswego County Civic Facilities Corporation, a Local Development Corporation under New York Not-for-Profit Corporation Law §1411 (copy attached).

**Organizational Matters/Election of Officers/Appointment of CEO and CFO**

Following a discussion, on a motion by Mr. Canale, seconded by Mr. Schick, a Resolution Regarding Organizational Matters was approved (copy of the Resolution is attached).

**Finance Committee**

On a motion by Mr. Stahl, seconded by Mr. Canale, it was approved to go into a meeting of the Finance Committee to review the Oswego School District Public Library Project at 9:18 a.m.

Following a review of the details contained in the draft Application, Bond Resolution and other Documents, on a motion by Mr. Canale, seconded by Mr. Toth, the Recommendation Dated October 15, 2021 of the Finance Committee of the Oswego County Civic Facilities Corporation was approved by the Finance Committee (copy of the Extract of Minutes of the Finance Committee of the Oswego County Civic Facilities Corporation is attached).

On a motion by Mr. Canale, seconded by Mr. Toth, the meeting of the Finance Committee ended at 9:27 a.m.

President Toth reconvened the OCCFC meeting at 9:27 a.m.

**Mission Statement and Policies**

Following a review, on a motion by Mr. Schick, seconded by Mr. Stahl, a Resolution Regarding Adoption of Mission Statement and Policies and Approving Other Actions was approved (copy of Resolution and Mission Statement are attached).

**Approving Authorization of Issuance and Sale of Refunding Bonds**

Following a review, on a motion by Mr. Gardner, seconded by Mr. Church, a Resolution Authorizing the Issuance and Sale by Oswego County Civic Facilities Corporation of its Refunding Revenue Bonds, Series 2021A (Oswego School District Public Library Project) and its Taxable Refunding Revenue Bonds, Series 2021B (Oswego School District Public Library Project), in an Aggregate Principal Amount Not to Exceed Five Million Dollars (\$5,000,000) and the Execution and Delivery of Related Documents was approved (copy of Resolution is attached).

**Corporate Omnibus Resolution**

On a motion by Mr. Canale, seconded by Mr. Schick, a resolution authorizing adopting and approving all past actions of the Oswego County Civic Facilities Corporation was approved (copy of the Resolution is attached).

**Meeting Schedule**

October 13, 2022 at 9:00 a.m. was scheduled

**Adjournment**

On a motion by Mr. Canale, seconded by Mr. Church, the meeting was adjourned at 9:43 a.m.

Respectfully Submitted,

Tim Stahl  
Secretary

## **ORGANIZATIONAL RESOLUTION**

A meeting of the Oswego County Civic Facilities Corporation (the “*Corporation*”) was convened in public session on October 15, 2021 at 9:00 a.m., local time at 44 West Bridge Street, Oswego, New York.

The meeting was called to order by Secretary Toth and, upon roll being called, the following directors of the Corporation were:

**PRESENT:** Nick Canale, Jr., Phil Church, Kevin Gardner, H. Leonard Schick, Tim Stahl, and Gary T. Toth

**ABSENT:** Barry Trimble

**ALSO PRESENT:** Kevin C. Caraccioli, Kevin LaMontagne, Richard Mitchell and L. Michael Treadwell

The following resolution was offered by Nick Canale, Jr., seconded by H. Leonard Schick, to wit:

### **RESOLUTION REGARDING ORGANIZATIONAL MATTERS.**

**WHEREAS**, Article 14 of the Not-for-Profit Corporation Law of the State of New York (the “*Act*”) was duly enacted into law as Chapter 1066 of the Laws of 1969 of the State of New York; and

**WHEREAS**, the Act provides for the incorporation of local development corporations to relieve and reduce unemployment, promote and provide for additional and maximum employment, for the bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

**WHEREAS**, the Act authorizes local development corporations to acquire by purchase, lease, bequest, devise or otherwise real or personal property or interests therein, to borrow money and to issue negotiable bonds, notes and other obligations therefor and to sell, lease, mortgage or otherwise dispose of or encumber any of its real or personal property or any interest therein upon such terms as it may determine; and

**WHEREAS**, the Corporation was formed pursuant to the provisions of the Act and a resolution of the Oswego County Legislature, Oswego County, New York (the “*County Legislature*”) as a local development corporation within the meaning of the Act; and

**WHEREAS**, the Corporation is conducting its organizational meeting for the 2021 fiscal year;

**NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE OSWEGO COUNTY CIVIC FACILITIES CORPORATION AS FOLLOWS:**

Section 1. The Corporation hereby elects the following officers of the Corporation:

President	Gary Toth
Vice President	Nicholas Canale
Secretary/Treasurer	Timothy Stahl

Section 2. The Corporation hereby ratifies and confirms the re-appointment of L. Michael Treadwell as Chief Executive Officer of the Corporation and the appointment Kevin LaMontagne as Chief Financial Officer of the Corporation.

Section 3. 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:

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>	<u>Recuse</u>
Nick Canale, Jr.	X				
Phil Church	X				
Kevin Gardner	X				
H. Leonard Schick	X				
Tim Stahl	X				
Gary Toth	X				
Barry Trimble				X	

The Resolution was thereupon declared adopted.

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

I, the undersigned Chief Executive Officer of the Oswego County Civic Facilities Corporation (the “*Corporation*”), **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the Corporation held on October 15, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of the whole of such original insofar as the same relates to the subject matters referred to therein.

**I FURTHER CERTIFY** that (i) all directors of the Corporation had due notice of such meeting, (ii) pursuant to Article 7 of the Public Officers Law (the “*Open Meetings Law*”), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Open Meetings Law, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

**IN WITNESS WHEREOF**, I have hereunto set my hand this 15<sup>th</sup> day of October, 2021.

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L. Michael Treadwell  
Chief Executive Officer

**EXTRACT OF MINUTES OF MEETING OF THE FINANCE  
COMMITTEE OF THE OSWEGO COUNTY CIVIC  
FACILITIES CORPORATION**

A meeting of the Finance Committee of the Oswego County Civic Facilities Corporation (the “**Corporation**”) was convened in public session on October 15, 2021 at 9:00 a.m., local time at 44 West Bridge Street, Oswego, New York.

The meeting was called to order by Treasurer Stahl and, upon roll being called, the following members of the Finance Committee were:

**PRESENT:** Nick Canale, Jr., Phil Church, Kevin Gardner, H. Leonard Schick, Tim Stahl and Gary T. Toth

**ABSENT:** Barry Trimble

**ALSO PRESENT:** Kevin C. Caraccioli, Kevin LaMontagne, Richard Mitchell and L. Michael Treadwell

The following resolution was offered by Nick Canale, Jr., seconded by Gary T. Toth, to wit:

**RECOMMENDATION DATED OCTOBER 15, 2021 OF THE  
FINANCE COMMITTEE OF THE OSWEGO COUNTY CIVIC  
FACILITIES CORPORATION REGARDING THE ISSUANCE  
OF BONDS BY THE CORPORATION.**

**WHEREAS**, pursuant to Section 2824(8) of the Public Authorities Law of the State of New York, the members of the Finance Committee of the Corporation are required to review proposals for the issuance of debt by the Corporation and make recommendations; and

**WHEREAS**, the members of the Finance Committee of the Corporation have reviewed the application (as amended, the “**Application**”), submitted to the Corporation to undertake a project (the “**Project**”) on behalf of Oswego School District Public Library (the “Library”) consisting of the following: (A) the refunding of the outstanding aggregate principal amount of the County of Oswego Industrial Development Agency \$6,000,000 Civic Facility Revenue Bonds, Series 2006 (Oswego School District Public Library Project) (the “**Series 2006 Bonds**”), (B) the taxable refinancing of an outstanding bank loan of the Library (the “**Bank Loan**”), and (C) the financing of all or a portion of the costs of the foregoing, including the possible funding of a debt service reserve fund and the payment of costs incidental to the financing thereof, by the issuance of one or more series of tax-exempt or taxable revenue bonds of the Corporation, in an aggregate principal amount of not to exceed \$5,000,000 (the “**Bonds**”); and

WHEREAS, the Bonds are to be issued pursuant to a bond resolution of the Corporation (the “**Bond Resolution**”) and a Certificate of Determination executed by the Corporation (the “**Certificate of Determination**”); and

WHEREAS, to provide a source of payment for the Bonds, the Corporation and the Library will enter into a loan agreement (the “**Loan Agreement**”), which Loan Agreement, among other things, obligates the Library to (A) undertake and complete the Project, (B) make basic loan payments (the “**Basic Payments**”) equal to the principal and interest coming due on the Bonds, and (C) make all payments and perform all other obligations of the Corporation pursuant to the Bonds and the documents relating thereto; and

WHEREAS, to further secure the Bonds, the Corporation, the Library, the City School District of the City of Oswego (the “**School District**”) and Manufacturers and Traders Trust Company, as fiscal agent (the “**Fiscal Agent**”) will execute and deliver a fiscal agency agreement (the “**Fiscal Agency Agreement**”), pursuant to which the Library will assign its rights in the Annual Tax (as defined therein) and the School District will agree to pay amounts received through the Annual Tax to the Fiscal Agent; and

WHEREAS, to further secure the Bonds, the Corporation will execute and deliver a pledge and assignment (the “**Pledge and Assignment**”) from the Corporation to the Fiscal Agent, which Pledge and Assignment will assign to the Fiscal Agent certain of the Corporation’s rights under the Loan Agreement; and

WHEREAS, pursuant to the Pledge and Assignment, Basic Payments made by the Library under the Loan Agreement are to be paid directly to the Fiscal Agent;

NOW THEREFOR BE IT RESOLVED BY THE MEMBERS OF THE FINANCE COMMITTEE OF THE CORPORATION AS FOLLOWS:

The members of the Finance Committee hereby (A) determine that it is in the best interest of economic development in Oswego County for the Corporation to issue the Bonds; and (B) recommend that the Corporation undertake the Project and proceed with the issuance of the Bonds upon the terms and conditions described in the Bond Resolution, the Certificate of Determination, the Loan Agreement, the Fiscal Agency Agreement and the other documents to be executed and delivered in connection with the issuance of the Bonds.

This Resolution shall take effect immediately upon its adoption.

Members of the Finance Committee

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>	<u>Recuse</u>
Nick Canale, Jr.	X				
Phil Church	X				
Kevin Gardner	X				
H. Leonard Schick	X				
Tim Stahl	X				
Gary Toth	X				
Barry Trimble				X	

Dated: October 15, 2021



**RESOLUTION REGARDING ADOPTION OF MISSION STATEMENT AND POLICIES  
AND APPROVING OTHER ACTIONS**

A meeting of the Oswego County Civic Facilities Corporation was convened in public session on October 15, 2021, at 9:00 a.m., at 44 West Bridge Street, Oswego, New York.

The meeting was called to order by Secretary Toth and, upon the roll being duly called, the following directors were:

**PRESENT:** Nick Canale, Jr., Phil Church, Kevin Gardner, H Leonard Schick, Tim Stahl and Gary T. Toth

**ABSENT:** Barry Trimble

**ALSO PRESENT:** Kevin C. Caraccioli, Kevin LaMontagne, Richard M and L. Michael Treadwell

The following resolution was duly offered by H. Leonard Schick and seconded by Tim Stahl:

**RESOLUTION REGARDING ADOPTION OF MISSION  
STATEMENT AND POLICIES AND APPROVING OTHER  
ACTIONS.**

WHEREAS, Article 14 of the Not-for-Profit Corporation Law of the State of New York (the “*Act*”) was duly enacted into law as Chapter 1066 of the Laws of 1969 of the State of New York; and

WHEREAS, the Act provides for the incorporation of local development corporations to relieve and reduce unemployment, promote and provide for additional and maximum employment, for the bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, the Act authorizes local development corporations to acquire by purchase, lease, bequest, devise or otherwise real or personal property or interests therein, to borrow money and to issue negotiable bonds, notes and other obligations therefor and to sell, lease, mortgage or otherwise dispose of or encumber any of its real or personal property or any interest therein upon such terms as it may determine; and

WHEREAS, the Oswego County Civic Facilities Corporation (the “**Corporation**”) was formed pursuant to the provisions of the Act and a resolution of the Oswego County Legislature as a local development corporation within the meaning of the Act; and

WHEREAS, the Act and Article 9 of the Public Authorities Law (the “**Public Authorities Law**”) require that the Corporation have a mission statement (the “**Mission Statement**”) and certain policies and guidelines; and

WHEREAS, the directors of the Corporation desire to review and approve the Mission Statement (the “**Mission Statement**”) and the Code of Ethics, Investment Policy, Procurement Policy, Disposition of Property Guidelines, Conflict of Interest Policy, Property Acquisition Policy, Internal Control Policy, Travel Policy, Defense and Indemnification Policy, Attendance, Compensation and Reimbursement Policy, and Policy Prohibiting the Extension of Credit to Board Members, Officers and Employees (collectively, the “**Policies**”), in the forms presented to this meeting; and

WHEREAS, pursuant to the requirements of the Public Authorities Law and the Corporation’s Property Disposition Policy, the Corporation desires to designate a contracting officer for the disposal of property;

NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE OSWEGO COUNTY CIVIC FACILITIES CORPORATION AS FOLLOWS:

**Section 1.** The Corporation hereby adopts the Mission Statement and the Policies in the forms presented at this meeting.

**Section 2.** The Chief Executive Officer of the Corporation is hereby directed to post copies of the Mission Statement and the Policies on the Corporation’s website.

**Section 3.** The Corporation hereby designates L. Michael Treadwell as contracting officer for the disposal of Corporation property.

**Section 4.** A copy of this Resolution shall be placed on file in the office of the Corporation where the same shall be available for public inspection during business hours.

**Section 5.** 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:

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>	<u>Recuse</u>
Nick Canale, Jr.	X				
Phil Church	X				
Kevin Gardner	X				
H. Leonard Schick	X				
Tim Stahl	X				
Gary Toth	X				
Barry Trimble				X	

The Resolution was thereupon declared adopted.

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

I, the undersigned Chief Executive Officer of the Oswego County Civic Facilities Corporation (the “*Corporation*”), **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the Corporation held on October 15, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of the whole of such original insofar as the same relates to the subject matters referred to therein.

**I FURTHER CERTIFY** that (i) all directors of the Corporation had due notice of such meeting, (ii) pursuant to Article 7 of the Public Officers Law (the “*Open Meetings Law*”), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Open Meetings Law, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

**IN WITNESS WHEREOF**, I have hereunto set my hand this 15<sup>th</sup> day of October, 2021.

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L. Michael Treadwell  
Chief Executive Officer

## APPROVING RESOLUTUION

A meeting of the Oswego County Civic Facilities Corporation (the “*Corporation*”) was convened in public session on October 15, 2021 at 9:00 a.m., local time at 44 West Bridge Street, Oswego, New York.

The meeting was called to order by the Secretary Toth and, upon roll being called, the following directors of the Corporation were:

**PRESENT:** Nick Canale, Jr., Phil Church, Kevin Gardner, H. Leonard Schick, Tim Stahl and Gary T. Toth

**ABSENT:** Barry Trimble

**ALSO PRESENT:** Kevin C. Caraccioli, Kevin LaMontagne, Richard Mitchell and L. Michael Treadwell

The following resolution was offered by Kevin Gardner, seconded by Phil Church, to wit:

**RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY THE OSWEGO COUNTY CIVIC FACILITIES CORPORATION OF ITS REFUNDING REVENUE BONDS, SERIES 2021A (OSWEGO SCHOOL DISTRICT PUBLIC LIBRARY PROJECT) AND ITS TAXABLE REFUNDING REVENUE BONDS, SERIES 2021B (OSWEGO SCHOOL DISTRICT PUBLIC LIBRARY PROJECT), IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED FIVE MILLION DOLLARS (\$5,000,000) AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.**

**WHEREAS**, Article 14 of the Not-for-Profit Corporation Law of the State of New York (the “*Act*”) was duly enacted into law as Chapter 1066 of the Laws of 1969 of the State of New York; and

**WHEREAS**, the Act provides for the incorporation of local development corporations to relieve and reduce unemployment, promote and provide for additional and maximum employment, for the bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by

encouraging the development, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

**WHEREAS**, the Act authorizes local development corporations to acquire by purchase, lease, bequest, devise or otherwise real or personal property or interests therein, to borrow money and to issue negotiable bonds, notes and other obligations therefor and to sell, lease, mortgage or otherwise dispose of or encumber any of its real or personal property or any interest therein upon such terms as it may determine; and

**WHEREAS**, the Corporation was formed pursuant to the provisions of the Act and a resolution of the Oswego County Legislature, Oswego County, New York (the “**County Legislature**”) as a local development corporation within the meaning of the Act; and

**WHEREAS**, Oswego School District Public Library (the “**Library**”) submitted an application (as amended, the “**Application**”) to the Corporation, requesting that the Corporation consider undertaking a project (the “**Project**”) consisting of the following: (A) the refunding of the outstanding aggregate principal amount of the County of Oswego Industrial Development Agency \$6,000,000 Civic Facility Revenue Bonds, Series 2006 (Oswego School District Public Library Project) (the “**Series 2006 Bonds**”), (B) the taxable refinancing of an outstanding bank loan of the Library (the “**Bank Loan**”), and (C) the financing of all or a portion of the costs of the foregoing, including the possible funding of a debt service reserve fund and the payment of costs incidental to the financing thereof, by the issuance of one or more series of tax-exempt and/or taxable revenue bonds of the Corporation, in an aggregate principal amount of not to exceed \$5,000,000 (the “**Bonds**”); and

**WHEREAS**, the Act authorizes and empowers the Corporation to issue its revenue bonds to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

**WHEREAS**, the Corporation is contemplating providing financial assistance to the Library with respect to the Project in the form of the issuance of the Bonds; and

**WHEREAS**, the Corporation, by resolution duly adopted on September 21, 2021, authorized a TEFRA Hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”) and the regulations of the United States Treasury Department thereunder (the “**Treasury Regulations**”); and

**WHEREAS**, pursuant to the authorization contained in the TEFRA Resolution, the Corporation (A) caused notice of a public hearing of the Corporation pursuant to Section 147(f) of the Code (the “**TEFRA Hearing**”), to be published on September 30, 2021 in The Post Standard, a newspaper of general circulation available to the residents of Oswego County, New York, and posted on the Corporation’s website, and (B) conducted the TEFRA Hearing on October 13, 2021, at 9:00 o’clock, a.m., local time at the offices of the Corporation located at 44 West Bridge Street, Oswego, New York; and

**WHEREAS**, the County Legislature, as the “applicable elected representative” of Oswego County, New York, has approved the issuance of that portion of the Bonds intended to be issued as federally tax-exempt obligations, pursuant to, and solely for the purposes of, Section 147 of the Code; and

**WHEREAS**, as required by Section 2824(8) of the Public Authorities Law, the Finance Committee of the Corporation, on the date hereof, reviewed the proposal for the issuance of the Bonds by the Corporation to finance a portion of the costs of the Project, recommended that the Corporation undertake the Project and proceed with the issuance of the Bonds, and determined that it is in the best interest of economic development in Oswego County for the Corporation to issue the Bonds; and

**WHEREAS**, the Bonds will be issued pursuant to a bond resolution dated as of the date hereof (the “**Bond Resolution**”), in substantially the form presented at this meeting and attached as Exhibit A hereto, and pursuant to a Certificate of Determination executed by the Corporation (the “**Certificate of Determination**”); and

**WHEREAS**, the Corporation and the Library will enter into a loan agreement (the “**Loan Agreement**”), pursuant to which the Corporation will make a loan of the proceeds of the Bonds to the Library to finance a portion of the costs of the Project, and the Library will, among other things, agree to make loan payments in an amount sufficient to pay debt service on the Bonds; and

**WHEREAS**, as security for the repayment of the Bonds, the Corporation, the Library, the City School District of the City of Oswego (the “**School District**”) and Manufacturers and Traders Trust Company, as fiscal agent (the “**Fiscal Agent**”) will execute and deliver a fiscal agency agreement (the “**Fiscal Agency Agreement**”), pursuant to which the Library will assign its rights in the Annual Tax (as defined therein) and the School District will agree to pay amounts received through the Annual Tax to the Fiscal Agent; and

**WHEREAS**, as further security for the repayment of the Bonds, the Corporation will, among other things, assign all of its right, title and interest in and to the Loan Agreement (except for Unassigned Rights, as defined therein) and certain other documents to the Fiscal Agent pursuant to a certain pledge and assignment (the “**Pledge and Assignment**”), between the Corporation and the Fiscal Agent, with an acknowledgment by the Library; and

**WHEREAS**, the Bonds will be sold pursuant to a bond purchase agreement (the “**Bond Purchase Agreement**”) to be entered into between the Corporation and Robert W. Baird, & Co. Incorporated, as underwriter (the “**Underwriter**”); and

**WHEREAS**, the Library may provide such additional security with respect to the Bonds as is determined to be necessary by the Underwriter; and

**WHEREAS**, a preliminary official statement and a final official statement, each dated a date to be determined, as each may be amended or supplemented as necessary (collectively, the “**Official Statement**”), with respect to the issuance of the Bonds will be distributed by the Underwriter, the Corporation and the Library in connection with the issuance of the Bonds; and

**WHEREAS**, to demonstrate compliance with the provisions of the Code relating to the issuance of tax-exempt obligations, (A) the Corporation and the Library will execute a tax

compliance agreement dated the date of delivery of the tax-exempt Bonds (the “***Tax Compliance Agreement***”) relating to certain requirements set forth in the Code, (B) the Corporation will execute a completed Internal Revenue Service (“***IRS***”) Form 8038 (Information Return for Private Activity Bonds) relating to the tax-exempt Bonds (an “Information Return”) pursuant to Section 149(e) of the Code, and file the Information Return with the IRS, and (C) the Underwriter will execute a certificate (the “***Issue Price Certificate***”) confirming the issue price of the tax-exempt Bonds for purposes of Section 148 of the Code; and

**WHEREAS**, the Corporation has given due consideration to the application of the Library submitted with respect to the Project and the representations by the Library that undertaking the Project and issuing the Bonds, will (A) induce the Library to continue to operate its facility in Oswego County; and (B) reduce unemployment and promote additional employment in Oswego County; and

**WHEREAS**, the undertaking of the Project and the issuance of the Bonds in conjunction with the Project is for a proper purpose, to wit, to promote the reduction of unemployment, better and maintain additional job opportunities and lessen the burdens of government and is in the public interest; and

**WHEREAS**, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “***SEQR Act***”) and the regulations (the “***Regulations***”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “***SEQRA***”), the Corporation must determine the potential environmental significance of the Project and the execution and delivery of the documents related thereto (the “***Transaction***”);

**NOW, THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE OSWEGO COUNTY CIVIC FACILITIES CORPORATION AS FOLLOWS:**

**Section 1.** Pursuant to SEQRA, the Corporation hereby finds and determines that:

(A) Pursuant to Section 617.5(c)(29) of the Regulations, the Transaction is a “Type II action” (as said quoted term is defined in the Regulations); and

(B) Therefore, the Corporation hereby determines that no environmental impact statement or any other determination or procedure is required under the Regulations with respect to the Transaction.

**Section 2.** (a) It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration.

(b) Pursuant to the Corporation’s certificate of incorporation (the “Certificate”) and the purposes and powers contained within Section 1411 of the Act, the Corporation is empowered to undertake the Project, issue the Bonds, and undertake the various transactions contemplated herein.



(c) The proposed financial assistance being contemplated by the Corporation includes financing all or a portion of the costs of the Project by the issuance of the Bonds in an amount not to exceed the lesser of the costs of the Project or \$5,000,000.

**Section 3.** It is among the purposes of the Corporation to promote, develop, encourage and assist in the acquisition, construction, rehabilitation and improvement of facilities for not-for profit corporations and thereby relieve and reduce unemployment, better and maintain job opportunities and lessen the burdens of government. The Corporation, in undertaking the Project pursuant to the purposes and powers set forth within Section 1411 of the Act and the Certificate is acting in the public interest by lessening the burdens of government.

**Section 4.** Based upon representations made by the Library to the Corporation, the Corporation makes the following findings and determinations:

- (a) The Project is in furtherance of the purposes of the Corporation.
- (b) It is desirable and in the public interest for the Corporation to issue its Bonds to finance the costs of the Project, together with certain related costs and amounts, in an aggregate principal amount not to exceed \$5,000,000.
- (c) The Library is not undertaking the Project in place of, on behalf of, for the benefit of, or at the request of the Corporation.

**Section 5.** In consequence of the foregoing, the Corporation hereby determines to:

(a) execute and deliver the Bond Resolution in substantially the form presented at this meeting, with such amendments or modifications as the President or Vice President of the Corporation or other officer designated by the President or Vice President of the Corporation (each an “Authorized Officer”), in consultation with Bond Counsel, deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Corporation;

(b) execute and deliver the Certificate of Determination, the Bond Purchase Agreement, the Loan Agreement, the Pledge and Assignment, the Fiscal Agency Agreement and the Official Statement with such amendments and modifications as an Authorized Officer, in consultation with Bond Counsel, deems necessary under the circumstances, provided no such amendment or modification materially alters the risks to the Corporation;

(c) issue and deliver the Bonds to the Underwriter on or before March 31, 2022 (or such other mutually agreeable date), subject however to the approval of the final terms of the Bonds and the terms and conditions of the Bond Purchase Agreement, the Loan Agreement and the Bond Resolution by the Authorized Officer of the Corporation and by the Library and the Underwriter;

(d) use the proceeds of the Bonds to make a loan to the Library pursuant to the Loan Agreement, including to finance a portion of the costs of the Project and necessary incidental expenses in accordance with the Bond Purchase Agreement and the Loan Agreement;

(e) secure the Bonds by vesting certain powers and duties in the Fiscal Agent pursuant to the Bond Resolution and the Fiscal Agency Agreement, and by assigning to the Fiscal Agent certain of the Corporation's rights and remedies under the Loan Agreement pursuant to the Bond Resolution, the Pledge and Assignment and the Fiscal Agency Agreement;

(f) execute and deliver the Tax Compliance Agreement and a completed Information Return and file the Information Return with the Internal Revenue Service in connection with the issuance of the tax-exempt Bonds; and

(g) execute and deliver all other documents and certificates required in connection with issuance and sale of the Bonds and any other documents as may be required by the Underwriters or otherwise required to accomplish the Project and qualify the interest on the tax-exempt Bonds for tax-exempt status under Section 103 of the Code (all of the foregoing documents in (a)-(f) of this section 5, collectively, the "Financing Documents").

**Section 6.** The financing of the Project by the Corporation, through the issuance of the Bonds pursuant to the Act will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of Oswego County and the people of the State of New York and improve their standard of living, and thereby serve the public purposes of the Act and the same is, therefore, approved. It is desirable and in the public interest for the Corporation to issue the Bonds for the purposes of financing the costs of the Project, together with necessary incidental expenses in connection therewith as reflected in the Institution's application to the Corporation, as amended from time to time prior to the issuance of the Bonds. The Corporation is hereby authorized to undertake the Project, issue the Bonds to currently refund the Series 2006 Bonds and refinance the Bank Loan, and pay necessary incidental expenses related thereto, including costs of issuance of the Bonds. All acts previously taken by the Corporation with respect to the Project and the issuance of the Bonds are hereby approved, ratified and confirmed.

**Section 7.** The Corporation is hereby authorized to issue, execute, sell and deliver the Bonds in accordance with the provisions of the Bond Purchase Agreement and the terms authorized in this Resolution, provided that:

(a) the Bonds authorized to be issued, executed, sold and delivered pursuant to this Section 7 (i) shall be issued, executed and delivered at such time as an Authorized Officer shall determine, (ii) shall be in such aggregate principal amount (not to exceed \$5,000,000) as is hereinafter approved by an Authorized Officer, (iii) shall bear interest at such rates as are set forth in the Bonds, the Bond Purchase Agreement, the Certificate of Determination and the Bond Resolution or as are hereinafter approved by an Authorized Officer, and (iv) shall be issued in such series and subject to prepayment prior to maturity, and have such other provisions and be issued in such manner and on such conditions as are set forth in the Bonds, the Bond Purchase Agreement, the Certificate of Determination and

the Bond Resolution, all of which provisions are specifically incorporated herein with the same force and effect as if fully set forth in this Resolution;

(b) the authorized principal amount of the tax-exempt Bonds and the authorized principal amount of taxable Bonds shall be determined by the Authorized Officer of the Corporation after consultation with Bond Counsel;

(c) the Bonds shall be issued solely for the purpose of assisting the Library by providing funds to finance costs of the Project, including without limitation the administrative, legal, financial, and other expenses of the Corporation in connection with such assistance and incidental to the issuance of the Bonds, as such costs are more specifically set forth in the Financing Documents;

(d) the Bonds and the interest thereon are not and shall never be a debt of the State of New York or Oswego County, New York, and neither the State of New York nor Oswego County, New York, shall be liable thereon;

(e) the Bonds, together with interest payable thereon, shall be special obligations of the Corporation payable solely from the revenues and receipts derived from the payments made by the Library pursuant to the Loan Agreement or from the enforcement of the security provided by the Financing Documents.

Each of the Authorized Officers of the Corporation is hereby authorized, on behalf of the Corporation, to execute (by manual or facsimile signature) and deliver the Financing Documents, on such terms and conditions as shall be consistent with this Resolution and approved by an Authorized Officer, the execution thereof by such Authorized Officer constituting conclusive evidence of such approval.

**Section 8.** Notwithstanding any other provision of this Resolution, the Corporation covenants that it will make no use of the proceeds of the tax-exempt Bonds or of any other funds that, if such use had been reasonably expected on the date of issue of the tax-exempt Bonds, would cause the tax-exempt Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code.

**Section 9.** The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required or provided by the provisions of the Financing Documents, and to execute and deliver all such additional certificates, instruments and documents, including the Financing Documents and the Information Return, and to do all such further acts and things as may be necessary or in the opinion of the officers, employees and agents acting on behalf of the Corporation, desirable and proper to effect the purposes of this Resolution and to cause compliance by the Corporation with all of the terms, covenants, and provisions of the Financing Documents binding upon the Corporation.

**Section 10.** The Bonds, together with interest payable thereon, shall be special obligations of the Corporation payable solely from revenues (other than with respect to the Unassigned Rights (as defined in the Loan Agreement) derived from sources set forth in the Loan Agreement. No covenant, stipulation, obligation or agreement contained in this Resolution or the

Financing Documents or any other document referred to above shall be deemed to be the covenant, stipulation, obligation or agreement of any member, director, agent or employee of the Corporation in his or her individual capacity. Neither the member, directors or officers of the Corporation, nor any person executing the Bonds or any of the Financing Documents or other documents referred to above on behalf of the Corporation, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution, issuance or delivery thereof. The Bonds shall never be a debt of the State, Oswego County, New York or any political subdivision thereof. The State, Oswego County, New York or any political subdivision thereof shall not be liable thereon. None of the State, Oswego County, New York or any political subdivision thereof is obligated to pay, and neither the faith and credit nor the taxing power of the State, Oswego County, New York or any political subdivision thereof is pledged to the payment of, the principal or redemption price, if any, of or interest on, the Bonds.

**Section 11.** Any expense incurred by the Corporation with respect to the Project and the financing thereof shall be reimbursed out of the proceeds of the Bonds or, in the event such proceeds are insufficient after payment of other costs of the Project, or the Bonds are not issued by the Corporation for any reason whatsoever, shall be paid by the Library. By acceptance hereof, the Library hereby agrees to pay such expenses and further agrees to indemnify the Corporation, its directors, employees and agents and hold the Corporation and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Corporation with respect to the Project and the financing thereof.

**Section 12.** Should the Corporation's participation in the Project or the financing be challenged by any party, in the courts or otherwise, the Library shall defend, indemnify and hold harmless the Corporation and its directors, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursement of the Corporation's counsel. Should any court of competent jurisdiction determine that the Corporation is not authorized under the Act to make a loan to the Library or otherwise participate in the Project, this Resolution shall automatically become null, void and of no further force and effect, and the Corporation shall have no liability to the Library hereunder or otherwise.

**Section 13.** Due to the complex nature of this Project, the Corporation hereby authorizes its Authorized Officers to approve, execute and deliver such further agreements, documents and certificates as the Corporation may be advised by counsel to the Corporation and/or Bond Counsel to be necessary or desirable to effectuate the foregoing, such approval to be conclusively evidenced by the execution of any such agreements, documents or certificates by the Authorized Officer acting on behalf of the Corporation.

**Section 14.** A copy of this Resolution, together with documents presented at this meeting and referred to herein, shall be placed on file in the office of the Corporation where the same shall be available for public inspection during business hours.

**Section 15.** 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:

	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>	<u>Recuse</u>
Nick Canale, Jr.	X				
Phil Church	X				
Kevin Gardner	X				
H. Leonard Schick	X				
Tim Stahl	X				
Gary Toth	X				
Barry Trimble				X	

The Resolution was thereupon declared adopted.

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

I, the undersigned Chief Executive Officer of the Oswego County Civic Facilities Corporation (the “*Corporation*”), **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the Corporation held on October 15, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of the whole of such original insofar as the same relates to the subject matters referred to therein.

**I FURTHER CERTIFY** that (i) all directors of the Corporation had due notice of such meeting, (ii) pursuant to Article 7 of the Public Officers Law (the “*Open Meetings Law*”), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Open Meetings Law, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

**IN WITNESS WHEREOF**, I have hereunto set my hand this 15<sup>th</sup> day of October, 2021.

---

L. Michael Treadwell  
Chief Executive Officer

Exhibit A

-See attached-

DRAFT FOR DISCUSSION PURPOSES ONLY  
DATED: OCTOBER 13, 2021  
CLOSING ITEM NO.: ☐

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**OSWEGO COUNTY CIVIC FACILITIES CORPORATION**

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**BOND RESOLUTION**

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AUTHORIZING UP TO \$5,000,000  
OSWEGO COUNTY CIVIC FACILITIES CORPORATION  
REFUNDING REVENUE BONDS, SERIES 2021A AND 2021B (FEDERALLY TAXABLE)  
(OSWEGO SCHOOL DISTRICT PUBLIC LIBRARY PROJECT)

Adopted October[15], 2021

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**BOND RESOLUTION AUTHORIZING UP TO \$5,000,000  
OSWEGO COUNTY CIVIC FACILITIES CORPORATION  
REFUNDING REVENUE BONDS, SERIES 2021  
(OSWEGO SCHOOL DISTRICT PUBLIC LIBRARY PROJECT)**

**WITNESSETH:**

**WHEREAS**, Article 14 of the Not-for-Profit Corporation Law of the State of New York (the “*Act*”) was duly enacted into law as Chapter 1066 of the Laws of 1969 of the State of New York; and

**WHEREAS**, the Act provides for the incorporation of local development corporations to relieve and reduce unemployment, promote and provide for additional and maximum employment, for the bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

**WHEREAS**, the Act authorizes local development corporations to acquire by purchase, lease, bequest, devise or otherwise real or personal property or interests therein, to borrow money and to issue negotiable bonds, notes and other obligations therefor and to sell, lease, mortgage or otherwise dispose of or encumber any of its real or personal property or any interest therein upon such terms as it may determine; and

**WHEREAS**, the Oswego County Civic Facilities Corporation (the “*Issuer*”) was formed pursuant to the provisions of the Act and a resolution of the Oswego County Legislature, Oswego County, New York (the “*County Legislature*”) as a local development corporation within the meaning of the Act; and

**WHEREAS**, the execution and delivery of the Bonds and the adoption of this Bond Resolution have been duly authorized by the Issuer and all things necessary to make the Bonds, when executed by the Issuer and authenticated by the Fiscal Agent, valid and binding legal obligations of the Issuer and to make this Bond Resolution a valid and binding agreement have been done;

**NOW, THEREFORE, BE IT RESOLVED** by the Issuer as follows:

**ARTICLE I**

**GENERAL PROVISIONS**

**Section 1.01 Authority for the Bond Resolution.** This Bond Resolution is entered into by virtue of the Act and pursuant to its provisions, and the Issuer has ascertained and hereby determines that each and every matter and thing as to which provision is made in this Bond Resolution is necessary in order to issue the Bonds and to carry out and effectuate the purposes of the Issuer in accordance with the Act.

**Section 1.02 Bond Resolution to Constitute Contract; Pledge of Moneys; Security Interest.** In consideration of the purchase and acceptance of the Bonds, from time to time, the provisions of this Bond Resolution shall be deemed to be and shall constitute a contract between the Issuer and Holders, from time to time, of the Bonds. As security for the payment of the Bonds, the Issuer pledges and grants to the Fiscal Agent, subject to the uses and applications authorized or required by this Bond Resolution, the Fiscal Agency Agreement and the Loan Agreement, a lien on and security interest in any moneys deposited with and held in any fund or account established under any of this Bond Resolution, the Fiscal Agency Agreement or the Loan Agreement, except the Rebate Fund established pursuant to Section 3.08 of the Fiscal Agency Agreement. The pledge made by this Bond Resolution and the covenants, agreements and pledge herein set forth to be performed on behalf of the Issuer shall be valid and binding from the time such is made and shall be for the equal benefit, protection and security of the Holders of any and all of the Bonds, all of which, regardless of the time or times of their maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof.

**Section 1.03 Scope of Bond Resolution.** Nothing in this Bond Resolution shall limit the power of the Issuer to issue obligations of the Issuer outside this Bond Resolution for any lawful purpose of the Issuer including, without limitation, additional bonds for the Project Facility or for any other lawful purpose of the Library.

#### **Section 1.04 Construction.**

(a) In this Bond Resolution (except as otherwise expressly provided or unless the context clearly otherwise requires) the singular includes the plural, the masculine includes the feminine, all definitions and references to documents include all amendments or supplements thereto, and all definitions and references to Persons or entities include their respective successors and assigns.

(b) Words importing the “redemption,” “redeemed” or “calling for redemption” of Bonds do not include or connote the payment of Bonds at their stated maturity or the purchase of Bonds.

(c) All references in this Bond Resolution to designated “Articles,” “Sections” and other subdivisions of this Bond Resolution are to the designated Articles, Sections or other subdivisions of this Bond Resolution as amended from time to time. The words “herein,” and “hereunder” and other words of similar import refer to this Bond Resolution as a whole and not to any particular Article, Section or other subdivision unless otherwise specified.

## **ARTICLE II**

### **DEFINITIONS**

**Section 2.01 Definitions.** The following terms whenever used in this Bond Resolution shall have the meanings set forth in this Section except as otherwise expressly provided or unless the context clearly requires otherwise. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Fiscal Agency Agreement:

“*Act*” shall mean, Section 1411 of the New York State Not-For-Profit Corporation Law, as amended from time to time.

“*Agency*” shall mean (i) the County of Oswego Industrial Development Agency and its successors and assigns, and (ii) any public benefit corporation or political subdivision resulting from or surviving any consolidation or merger to which the Agency or its successors may be a party.

“*Authorized Denominations*” shall mean a minimum denomination of \$5,000 and integral multiples thereof.

“*Authorized Newspaper*” shall mean a newspaper selected by the Issuer printed in the English language and customarily published at least five (5) days each week and generally circulated within the County of Oswego and State of New York, and when successive publications in an Authorized Newspaper are required, they may be made in the same or different Authorized Newspapers.

“*Authorized Representative*” shall mean a Person or Persons at the time designated to act on behalf of the Issuer or the Library, as the case may be, by written certificate furnished to the Fiscal Agent containing the specimen signature of each such Person and signed on behalf of (A) the Issuer by its Chairman or Secretary/Treasurer, or such other person as may be authorized by resolution of the Issuer to act on behalf of the Library, and (B) the Library by its President, Vice President, Treasurer, or Director, or such other person as may be authorized by the board of trustees of the Library on behalf of the Library.

“*Beneficial Owners*” shall mean Holders of Bonds whose ownership interest is evidenced only in the Book-Entry System maintained by the Depository.

“*Bond Counsel*” shall mean Barclay Damon LLP or any other nationally recognized counsel experienced in matters of municipal law and the tax-exempt status of obligations under the Code, acceptable to the Issuer.

“*Bond Register System*” shall mean a system of ownership and transfer of Bonds registered on the registration books of the Issuer kept for that purpose by the Fiscal Agent, as Bond register.

“*Bond Register System Conversion Date*” shall mean the date for conversion of the ownership of Bonds to the Bond Register System specified in accordance with Section 3.13 of this Bond Resolution.

“*Bond Resolution*” shall mean the Bond Resolution of the Issuer providing for the issuance of the Bonds.

“*Bonds*” shall mean the Issuer’s Refunding Revenue Bonds, Series 2021A (Oswego School District Public Library Project) and Taxable Refunding Revenue Bonds, Series 2021B (Oswego School District Public Library Project) authenticated and delivered under this Bond Resolution, in substantially the form attached hereto as Exhibit A.

*“Book-Entry System”* shall mean a system for clearing and settlement of securities transactions among participants of a Depository (and other parties having custodial relationships with such participants) through electronic or manual book-entry changes in accounts of such participants maintained by the Depository for recording ownership of the Bonds by Beneficial Owners and transfers of ownership interests in the Bonds.

*“Business Day”* or *“business day”* shall mean any day (other than Saturday or Sunday) during which (i) commercial banks located in the State are not required or authorized by law to close; and (ii) The New York Stock Exchange, Inc. is not closed.

*“Certificate of Determination”* means a certificate of an Authorized Representative of the Issuer fixing the terms, conditions and other details of the Bonds in accordance with the delegation of power to do so under the Bond Resolution.

*“Code”* shall mean the Internal Revenue Code of 1986, as amended, and with respect to a specific section thereof, such reference shall be deemed to include (i) the regulations promulgated under such section, (ii) any successor provision of similar import hereafter enacted, (iii) any corresponding provisions of any subsequent Internal Revenue Code, (iv) the regulations prescribed under the provisions described in (ii) and (iii), and (v) any published revenue rulings applicable thereto.

*“Costs of Issuance Fund”* shall mean the fund so designated which is established pursuant to Section 3.06 of the Fiscal Agency Agreement.

*“Depository”* shall mean The Depository Trust Company, New York, New York, or any other entity performing substantially the same function under a Book-Entry System, and any successor depository designated by the Issuer.

*“Equipment”* shall mean all materials, machinery, equipment, fixtures or furnishings acquired with the proceeds of the Refunded Bonds (as defined in Section 3.01), and such substitutions and replacements therefor and additions thereto as may be made from time to time pursuant to the Loan Agreement.

*“Facility”* shall mean the existing library facility located on the Land.

*“Fiscal Agency Agreement”* shall mean the Fiscal Agency Agreement among the Issuer, the Library, the School District and the Fiscal Agent pertaining to the Bonds, as the same may be from time to time amended, supplemented or modified in accordance with the provisions thereof.

*“Fiscal Agent”* shall mean the bank or trust company appointed by the Issuer pursuant to this Resolution to serve as fiscal agent for the Issuer with respect to the Bonds.

*“Holders,”* as used with respect to ownership of Bonds, shall mean the registered owners of the Bonds.

*“Interest Payment Date”* shall mean each date on which interest is payable on the Bonds, as set forth in the Certificate of Determination.

“*Issuer*” means (A) the Oswego County Civic Facilities Corporation, a not-for-profit corporation constituting a local development corporation, duly organized, existing under the laws of the State, its successors and assigns, and (B) any local governmental body resulting from or surviving any consolidation or merger to which the Issuer or its successors may be a party.

“*Land*” shall mean that certain parcel of land owned by the Library located at 120 East Second Street, in the City of Oswego, New York.

“*Library*” shall mean (i) Oswego School District Public Library, a school district public library and a New York not-for-profit corporation qualified as such by Charter granted by New York State Board of Regents-State Education Department and holding Section 501(c)(3) status under the Code and its successor and assigns, and (ii) any New York not-for-profit corporation, public corporation or political subdivision of the State resulting from or surviving any consolidation or merger to which the Library or its successors may be a party.

“*Loan Agreement*” shall mean the Loan Agreement dated as of November 1, 2021 between the Issuer and the Library, as the same may from time to time be amended, supplemented or modified in accordance with the provisions thereof.

“*Person*” shall mean an individual, a corporation, a partnership, an association, a joint stock company, a trust, any unincorporated organization, a governmental body, political subdivision, municipality or agency or any other group or entity.

“*Project Facility*” shall mean the Land, the Facility and the Equipment.

“*Project Fund*” shall mean the fund so designated which is established pursuant to Section 3.01 of the Fiscal Agency Agreement.

“*Record Date*” shall mean the last business day of the month, whether or not a Business Day, immediately preceding each Interest Payment Date.

“*Registered Owner*” shall mean the Depository or its nominee, if the Book-Entry System maintained by the Depository pursuant to Section 3.06 of this Bond Resolution is in effect, or the person in whose name any Bond is registered, if the Bond Register System maintained by the Fiscal Agent pursuant to Section 3.13 of this Bond Resolution is in effect.

“*School District*” shall mean the City School District of the City of Oswego.

“*State*” shall mean the State of New York.

## ARTICLE III

### THE BONDS

#### **Section 3.01 Purpose, Amount, Date, Terms and Issuance of Bonds.**

(a) The Bonds are hereby authorized to be issued under this Bond Resolution. The purpose of the Bonds will be to provide the Issuer with funds to (A) the refund the outstanding

aggregate principal amount of the County of Oswego Industrial Development Agency \$6,000,000 Civic Facility Revenue Bonds, Series 2006 (Oswego School District Public Library Project) (the “**Refunded Bonds**”), and (B) finance of all or a portion of the costs of the foregoing, including the possible funding of a debt service reserve fund and the payment of costs incidental to the financing thereof, by the issuance of tax-exempt or taxable revenue bonds of the Issuer. The Bonds shall be issued in the aggregate principal amount as provided in the Certificate of Determination, not to exceed \$5,000,000, and shall contain substantially the terms recited in this Bond Resolution, in the Certificate of Determination and in the form of Bond attached hereto as Exhibit A. The Bonds shall be dated as provided in the Certificate of Determination.

(b) The Issuer shall cause a copy of the opinion of Bond Counsel delivered in connection with the original issuance of the Bonds to be delivered to the Fiscal Agent.

(c) CUSIP numbers may be printed or typed on the Bonds and the Bonds may bear such endorsement or legend satisfactory to the Fiscal Agent as may be required to conform to usage or law with respect thereto.

(d) The Issuer may issue the Bonds upon the adoption of this Bond Resolution and upon execution of the Fiscal Agency Agreement. Each maturity of the Bonds shall be issued in one fully registered form, without coupons, in the name of Cede & Co., as nominee for the Depository, which shall act as depository for the Bonds. The Bonds shall be available to investors in book-entry form only following the Bond Register System Conversion Date. The Fiscal Agent shall authenticate and deliver the Bonds upon receipt of written direction from the Issuer to do so.

(e) The Bonds shall be in denominations, shall bear interest for the times and at the rates as determined by an Authorized Representative of the Issuer pursuant to the authority delegated under Section 3.08 hereof, and shall have the provisions with respect to redemption as determined by an Authorized Representative of the Issuer pursuant to the authority delegated under Section 3.08 hereof.

### **Section 3.02 Place, Manner and Source of Payment of Bonds.**

(a) The principal of and interest on the Bonds and the redemption premium, if any, payable thereon in case of redemption, shall be payable as designated in the Bonds in lawful money of the United States of America solely from the sources set forth in the Fiscal Agency Agreement. **The Bonds, together with interest thereon and redemption premium, if any, and all other amounts payable pursuant to or on account of either this Bond Resolution or the Fiscal Agency Agreement shall constitute a special obligation of the Issuer and shall be payable solely from moneys of the Library derived from and to be derived from the Fiscal Agency Agreement and the Loan Agreement.**

(b) Interest on the Bonds shall be payable at the rates and in the manner specified herein and shall accrue from the dated date of the Bonds and be payable in arrears. Interest on the Bonds shall be paid by check or draft of the Fiscal Agent mailed on the relevant Interest Payment Date to the Registered Owner of the Bond as of the close of business on the relevant Record Date.



(c) The principal amount of any Bond and any redemption premium shall be paid to the Registered Owner thereof upon the surrender of the Bond at the principal corporate office of the Fiscal Agent.

**Section 3.03 Execution of Bonds.** The Bonds shall be executed in the name of the Issuer by the manual or facsimile signature of its Chief Executive Officer, President, (Vice) President or Secretary/Treasurer and attested by the manual or facsimile signature of its Secretary or Assistant Secretary (or in either case such other officer as may be designated by the Issuer). Any such Bonds may be authenticated, issued and delivered notwithstanding that one or more of the officers signing such Bonds or whose facsimile signature shall be upon such Bonds or any thereof shall have ceased to be such officer or officers at the time when such Bonds shall actually be delivered, and although at the nominal date of the Bonds any such person shall not have been such officer of the Issuer.

**Section 3.04 Authentication of Bonds.** No Bonds shall become valid or obligatory for any purpose until such Bonds shall have been authenticated by the Fiscal Agent, and such authentication by the Fiscal Agent upon any Bond shall be conclusive evidence and the only evidence that the Bond so authenticated has been duly authenticated pursuant to the written direction of the Issuer and delivered hereunder.

**Section 3.05 Bonds Are Negotiable Instruments.** The Bonds shall have the qualities of negotiable instruments under the laws of the State, including but not limited to, the Uniform Commercial Code as adopted by the State, subject to the provisions for registration and transfer contained in Section 3.06 of this Bond Resolution and in the Bonds.

**Section 3.06 Transfer and Exchange of Bonds; Book-Entry System.**

(a) Except as provided in this Section 3.06 or in Section 3.07 of this Bond Resolution, the Bonds shall be subject to the Book-Entry System of ownership and transfer. The Bonds shall initially be evidenced by one certificate for each maturity, in an amount equal to the aggregate principal amount thereof. The Bonds so initially delivered shall be registered in the name of “Cede & Co.” as nominee for the Depository. The Bonds subject to the Book-Entry System of ownership and transfer may not thereafter be transferred or exchanged on the registration books of the Issuer held by the Fiscal Agent as bond registrar except:

(i) to any successor Depository designated pursuant to (b) below;

(ii) to any successor nominee designated by a Depository; or

(iii) if the Issuer shall, by resolution, elect to discontinue the Book-Entry System pursuant to (b) below, the Issuer will cause the Fiscal Agent to authenticate and deliver replacement Bonds in fully registered form to such persons, and in such authorized denominations, as may be designated by the Depository, but without any liability on the part of the Fiscal Agent or the Issuer for the accuracy of such designation; thereafter the provisions of this Bond Resolution regarding registration, transfer and exchange of Bonds shall apply.

(b) Upon the resignation of any institution acting as Depository hereunder, or if the Issuer determines that continuation of any institution in the role of Depository is not in the best

interests of the Beneficial Owners or the Issuer, the Issuer will attempt to identify another institution qualified to act as Depository hereunder. If the Issuer is unable to identify such successor Depository prior to the effective date of the resignation, the Issuer shall, by resolution, discontinue the Book-Entry System, as provided in (a)(iii) above with respect to the applicable series of Bonds.

(c) So long as the Book-Entry System is used for the Bonds, the Issuer and the Fiscal Agent shall treat the Depository (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal or redemption price of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under this Bond Resolution, registering the transfer of such Bonds, obtaining any consent or other action to be taken by Holders and for all other purposes whatsoever, except as may otherwise be provided by law, and neither the Issuer nor the Fiscal Agent shall be affected by any notice from any Person other than the Depository (or its nominee) to the contrary. Neither the Issuer nor the Fiscal Agent shall have any responsibility or obligation to any participant in the Depository, any person claiming a beneficial ownership interest in the Bonds subject to the Book-Entry System of ownership and transfer under or through the Depository or any such participant, or any other person which is not shown on the registration books of the Fiscal Agent as being a Holder, with respect to: (A) such Bonds; or (B) the accuracy of any records maintained by the Depository or any such participant; or (C) the payment by the Depository or any such participant of any amount in respect of the principal or redemption price of or interest on such Bonds; or (D) any notice which is permitted or required to be given to Holders under this Bond Resolution; or (E) the selection by the Depository or any such participant or any Person to receive payment in the event of a partial redemption of such Bonds; or (F) any consent given or other action taken by the Depository as Holder. The Fiscal Agent shall cooperate with the Depository in connection with any consent given or other action taken by the Depository as Holder if and to the extent the Depository has delegated by proxy such consent or action to other Persons.

(d) Notwithstanding the payment provisions contained in the forms of Bonds subject to the Book-Entry System of ownership and transfer, so long as the Bonds or any portion thereof are registered in the name of the Depository or any nominee thereof, all payments of the principal or redemption price of or interest on the Bonds shall be made to the Depository or its nominee in New York Clearing House or equivalent next day funds on the dates provided for such payments under this Bond Resolution. Each such payment to the Depository or its nominee shall be valid and effective to fully discharge all liability of the Issuer or the Fiscal Agent with respect to the principal or redemption price of or interest on the Bonds to the extent of the sum or sums so paid. In the event of the redemption of less than all of the outstanding Bonds subject to the Book-Entry System of ownership and transfer, the Fiscal Agent shall not require surrender by the Depository or its nominee of the Bonds so redeemed, but the Depository (or its nominee) may retain such Bond certificate as to the amount of such partial redemption; provided that, in each case the Fiscal Agent shall request, and the Depository shall deliver to the Fiscal Agent, a written confirmation of such partial redemption and thereafter the records maintained by the Fiscal Agent shall be conclusive as to the amount of the Bonds of such series and maturity which have been redeemed.

(e) So long as the Bonds subject to the Book-Entry System of ownership and transfer, or any portion thereof, are registered in the name of the Depository or any nominee thereof, all

notices required or permitted to be given to the Bondholders under this Bond Resolution shall be given to the Depository.

**Section 3.07 Designation, Maturity, Denominations and Interest Rates of the Bonds.**

(a) The Bonds, as initially issued, (i) shall be designated “Oswego County Civic Facilities Corporation Refunding Revenue Bonds, Series 2021A (Oswego School District Public Library Project)” or “Taxable Refunding Revenue Bonds, Series 2021B (Oswego School District Public Library Project)”; (ii) shall be issued as fully registered Bonds without coupons in Authorized Denominations, and (iii) shall be numbered consecutively from one (1) upward but need not be authenticated or delivered in numerical order.

(b) Interest on the Bonds will be payable on the dates and at the rates determined by an Authorized Representative of the Issuer pursuant to the authority delegated under Section 3.08 hereof, as shall be set forth in the Certificate of Determination.

(c) The Bonds shall mature on the dates and in the aggregate principal amounts, and shall be subject to redemption on the dates and in the amounts, as determined by an Authorized Representative of the Issuer pursuant to the authority delegated under Section 3.08 hereof, as shall be set forth in the Certificate of Determination.

**Section 3.08 Delegation of Authority.** There is hereby delegated to any Authorized Representative of the Issuer, subject to the limitations contained herein, the power with respect to the Bonds to determine and carry out the following:

(a) whether such bonds are issued in one or more series of tax-exempt or taxable bonds and the principal amount of Bonds to be issued, in an aggregate principal amount up to \$5,000,000;

(b) the tax-exempt and date or dates, maturity date or dates and principal amount of each maturity of the Bonds, the amount and date of each sinking fund installment, if any, and which Bonds, if any, are serial bonds or term bonds, provided that the Bonds shall mature no later than thirty years from the date of original issuance thereof;

(c) the interest rate or rates of the Bonds (including a zero interest rate), the date from which interest on the Bonds shall accrue and the Interest Payment Dates, if any, therefor; provided, however, that the true interest cost on the Bonds (as determined by an Authorized Representative of the Issuer, which determination shall be conclusive) shall not exceed ten percent (10%) per annum;

(d) the Fiscal Agent for the Bonds and, subject to the provisions of the Bond Resolution, the place or places of payment of the principal, sinking fund installments, if any, redemption price of and interest on the Bonds;

(e) the redemption price or redemption prices, if any, and, subject to the Bond Resolution, the redemption terms, if any, for the Bonds, provided, however, that the redemption price of any Bond subject to redemption at the election of the Issuer or in accordance with the Bond Resolution shall not be greater than one hundred three percent (103%) of the principal

amount of the Bonds or portion hereof to be redeemed, plus accrued interest thereon to the date of redemption;

(f) additional provisions for the sale or exchange of the Bonds and for the delivery thereof not otherwise set forth herein;

(g) directions for the application of the proceeds of the Bonds not in conflict with the provisions hereof, including, but not limited to, directions and limitations to assure application of the proceeds in a manner consistent with the requirements of the Fiscal Agency Agreement;

(h) the purchase price of the Bonds; and

(i) any other provisions deemed advisable by an Authorized Representative of the Issuer, not in conflict with the provisions hereof, to the extent that an Authorized Representative of the Issuer determines that such changes would be in the best interest of the Issuer.

Such Authorized Representative shall execute a Certificate of Determination evidencing determinations or other actions taken pursuant to the authority granted herein, and any such Certificate or Determination shall be conclusive evidence of the action or determination of such Authorized Representative as to the matters stated therein.

### **Section 3.09 Notice of Redemption.**

(a) In the event any of the Bonds are to be redeemed, the Fiscal Agent shall cause notice to be given to the Holders of the Bonds to be redeemed as specified in this Section 3.09. If less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds and Authorized Denominations thereof to be redeemed shall be selected by the Fiscal Agent by lot pursuant to written instructions by the Issuer. In the event of redemption of less than all of the Bonds the maturity or maturities to be redeemed shall be selected by the Issuer.

(b) Whenever the Issuer shall determine at the request of the Library to redeem outstanding Bonds in accordance with the right reserved to do so, the Issuer shall give the Fiscal Agent not more than sixty (60) days' and at least forty-five (45) days' notice of the date fixed for redemption. When Bonds are called for redemption, the Fiscal Agent shall cause a notice to be deposited in the United States mail first class, postage prepaid, not more than sixty (60) days and at least thirty (30) days prior to the redemption date addressed to the Registered Owners of the Bonds called for redemption, at the addresses appearing in the records kept by the Fiscal Agent. Such notice shall be given in the name of the Issuer, shall identify the Bonds to be redeemed by certificate number, CUSIP number, date of issue, interest rate, maturity date and any other identifying information (and in the case of a partial redemption of any Bonds, the respective principal amounts thereof to be redeemed and the numbers, including CUSIP numbers if applicable, of the Bonds to be redeemed which may, if appropriate, be expressed in designated blocks of numbers) shall specify the redemption date, the redemption price, and the Fiscal Agent's name and address and shall state that on the redemption date the Bonds called for redemption will be payable at the principal corporate trust office of the Fiscal Agent and that from the date of redemption interest will cease to accrue provided, however, that the Registered Owners of all Bonds to be redeemed may file written waivers of notice with the Fiscal Agent, and if so waived, such Bonds may be redeemed and all rights and liabilities of the Holders shall mature and accrue

on the date set for such redemption, without the requirement of written notice. Any defect in or failure to give such notice with respect to any particular Bond or Bonds shall not affect the validity of any such redemption of other Bonds.

(c) In addition, the Fiscal Agent shall cause copies of such notice of redemption to be sent by registered mail, certified mail, overnight delivery service or confirmed telecopy (or other similarly secure service acceptable to the Fiscal Agent) to the Depository and to two or more national information services that disseminate redemption information. Unless otherwise waived by the Depository, the notice to the Depository shall be sent at least two (2) business days in advance of the date notices addressed to registered owners and national information services are deposited in the United States mail. The Fiscal Agent shall not be required to advertise said notice of redemption.

(d) The Fiscal Agent shall send a second copy of said redemption notice by registered or certified mail, postage prepaid, to all registered Bond Holders that do not present their Bonds for payment within thirty (30) days following the redemption date.

(e) If at the time of the notice of redemption the Issuer shall not have deposited with the Fiscal Agent money sufficient to redeem all the Bonds called for redemption and the Fiscal Agent shall not otherwise hold such money for such purpose such notice may state that it is conditional, that is, subject to the deposit of the redemption money with the Fiscal Agent not later than the opening of business on the redemption date, and such notice shall be of no effect unless such moneys are so deposited.

**Section 3.10 Payment of Redemption Price.** Notice having been given in the manner hereinbefore provided, or written waivers of notice having been filed with the Fiscal Agent prior to the date set for redemption, the Bonds so called for redemption shall become due and payable on the redemption date so designated and, if an amount sufficient to pay the redemption price is on deposit with the Fiscal Agent for such purpose on such date, interest on such Bonds shall cease to accrue from the redemption date whether or not the Bonds shall be presented for payment. The principal amount of all Bonds or portions thereof so called for redemption, together with the accrued and unpaid interest thereon to the date of redemption shall be paid by the Fiscal Agent mentioned in the Bond called for redemption, upon presentation and surrender thereof in negotiable form. If any outstanding Bond is redeemed in part, the Fiscal Agent shall authenticate and deliver to the Registered Owner thereof, a new Bond or Bonds of any authorized denomination as requested by such Registered Owner in an aggregate principal amount equal to the principal amount of the outstanding Bond not called for redemption.

**Section 3.11 Destruction of Bonds.** All Bonds which shall be paid, purchased or redeemed by the Fiscal Agent or Issuer pursuant to the terms and provisions of this Bond Resolution shall be canceled and destroyed by the Fiscal Agent which shall furnish the Issuer with its certificates of destruction.

**Section 3.12 Disposition of Proceeds of Bonds.** Upon receipt of the proceeds from the sale of the Bonds, the Issuer shall deposit such proceeds in the Project Fund and in the Costs of Issuance Fund in amounts as provided in the Fiscal Agency Agreement.

**Section 3.13 Bond Register System Conversion.** Effective (i) upon the resignation of any institution acting as Depository hereunder, provided that the Issuer is unable to identify a successor Depository prior to the effective date of such resignation, or (ii) upon a date specified by the Issuer in a determination made by the Issuer that continuation of any institution in the role of Depository is not in the best interests of the Beneficial Owners or the Issuer, the Issuer shall discontinue the Book-Entry System and convert to a Bond Register System of ownership for the Bonds (each, a “Bond Register System Conversion Date”). The conversion to a Bond Register System for the Bonds shall be effected pursuant to arrangements for the surrender of a single Bond for the applicable series of Bonds by the Depository and the issuance of Bonds of such series to Registered Owners that are reasonably satisfactory to the Fiscal Agent pursuant to written instructions by the Issuer; which arrangements shall be communicated by the Fiscal Agent to the Depository on behalf of the Beneficial Owners. The conversion shall become effective hereunder and binding upon the Issuer, the Fiscal Agent and all Registered Owners and Beneficial Owners at such time as may be specified in a resolution of the Issuer. The general provisions of such Bond Register System, after conversion from the Book-Entry System, are as follows:

Any Bond may be transferred at the principal corporate trust office of the Fiscal Agent by the Registered Owner in person or by his attorney duly authorized in writing and thereupon, the Issuer shall execute in the name of the transferee or transferees, and the Fiscal Agent shall authenticate and deliver, a new Bond or Bonds, of the same series, of the same maturity, and for the same aggregate principal amount registered in such name or names as shall be requested. The Fiscal Agent shall register any transfer and shall deliver an appropriately registered and authenticated Bond or Bonds within seventy-two (72) hours of the receipt of the Bond or Bonds to be transferred and such other necessary documentation.

All Bonds shall be exchangeable for like Bonds of the same series of Bonds but different Authorized Denominations, in the same aggregate principal amount, maturing on the same dates and bearing the same rate of interest as the Bonds to be exchanged, all in the manner hereinafter provided. The Registered Owner of any Bond or Bonds, desiring to exchange such Bond or Bonds, shall present such Bond or Bonds, accompanied by appropriate instruments of transfer, at the principal corporate trust office of the Fiscal Agent, together with a written request for exchange, in form approved by the Issuer, setting forth the denomination or denominations thereof and the person or persons in whose name such Bond or Bonds are to be registered. Thereupon, the Fiscal Agent shall authenticate and deliver to the Registered Owner thereunto entitled a new Bond or new Bonds of the same series of Bonds in authorized denominations aggregating the principal amount of the Bond or Bonds surrendered, maturing as to principal on the same date or dates, bearing the same rate of interest and bearing the same designation as to series.

Bonds issued in exchange for or upon the registration of transfer of Bonds on or after the first Interest Payment Date shall be dated as of the Interest Payment Date next preceding the date of delivery thereof by the Fiscal Agent, except that (a) if such date of delivery shall be an Interest Payment Date thereof, said Bonds shall be dated as of such date of delivery, or (b) if there shall be no Interest Payment Date thereof preceding such date of delivery, then notwithstanding any of the foregoing provisions of this section, such Bonds shall be dated the date of Bonds of such series upon their original issuance, or (c) if such date of delivery is on or after a Record Date and before the next succeeding Interest Payment Date, such Bonds shall be dated the date of such next succeeding Interest Payment Date, or (d) if interest on such Bonds shall not have been paid in full

in accordance with its terms, then, notwithstanding any of the foregoing provisions of this Section, such Bonds shall be dated as of the date to which interest has been paid in full on such Bonds.

Registration, transfer and exchanges of Bonds authorized under this Article shall be without expense to the Registered Owners of such Bonds, except that any taxes or other governmental charges shall be paid by the Registered Owner requesting any such transaction, as a condition precedent to the exercise of such privilege.

The Fiscal Agent shall not be required to issue or transfer any Bonds during a period beginning at the opening of business on the fifth day (whether or not a Business Day) next preceding any date of selection of Bonds to be redeemed and ending at the close of business on the day on which the applicable notice of redemption is given or to transfer any Bonds which have been selected or called for redemption in whole or in part.

All Bonds executed, authenticated and delivered in exchange for Bonds surrendered or upon the transfer of registered Bonds shall be valid obligations of the Issuer, evidencing the same debt as the Bonds surrendered, and shall be secured by the lien of this Bond Resolution to the same extent as such surrendered Bonds.

**Section 3.14 Ownership of Bonds.** The Issuer and the Fiscal Agent may treat the Registered Owner of any Bond as the absolute owner of such Bond for all purposes whether or not such Bond shall be overdue, and neither the Issuer nor the Fiscal Agent shall be affected by any notice to the contrary. Any consent, waiver or other action taken by the Registered Owner of any Bond shall be conclusive and binding upon such Registered Owner, his heirs, successors or assigns, and upon all transferees of such Bond whether or not notation of such consent, waiver or other action, shall have been made on such Bond or on any Bond issued in exchange therefor or upon registration or transfer thereof.

**Section 3.15 Mutilated, Destroyed, Lost or Stolen Bonds.** Upon receipt by the Issuer and the Fiscal Agent of evidence satisfactory to both of them that any outstanding Bond has been mutilated, destroyed, lost or stolen, and of indemnity satisfactory to both of them, then the Issuer, in its discretion, may execute and thereupon the Fiscal Agent shall authenticate and deliver, a new Bond of the same series and same maturity and of like tenor in exchange and substitution for, and upon surrender and cancellation of, the mutilated Bond or in lieu of and in substitution for the Bond so destroyed, lost or stolen.

The Issuer may, for each new Bond authenticated and delivered under the provisions of this Section, require the payment of the expenses, including counsel fees, which may be incurred by the Issuer and the Fiscal Agent in connection therewith. In case any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Issuer, in its discretion, may, instead of issuing a new Bond, direct the payment thereof and the Fiscal Agent shall thereupon pay the same.

Any Bond issued under the provisions of this Section in lieu of any Bond alleged to be destroyed, lost or stolen, shall constitute an original additional contractual obligation on the part of the Issuer whether or not the Bond so alleged to be destroyed, lost or stolen be at any time

enforceable by anyone, and shall be equally and proportionately entitled to the benefits of this Bond Resolution with all other Bonds issued under this Bond Resolution.

#### **ARTICLE IV**

##### **APPOINTMENT OF FISCAL AGENT**

Manufacturers and Traders Trust Company is hereby appointed Fiscal Agent subject to the terms and conditions of the Fiscal Agency Agreement.

#### **ARTICLE V**

##### **DEFEASANCE**

**Section 5.01 Defeasance.** If the Issuer shall pay or cause to be paid, in accordance with the provisions of this Bond Resolution, to the Registered Owners of any Bond, the principal and interest and redemption premium, if any, to become due thereon, at the times and in the manner stipulated therein and in this Bond Resolution, then all rights, if any, granted such Registered Owner by this Bond Resolution or the Bond shall be discharged and satisfied with respect to such Bond. In the event the Issuer so provides for all outstanding Bonds issued under this Bond Resolution, the Fiscal Agent shall, upon the request of the Issuer, execute and deliver to the Issuer and the Library, all such instruments as may be desirable to evidence such discharge and satisfaction and the Fiscal Agent shall pay over or deliver to the Library all money or securities held by it pursuant to this Bond Resolution which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

Notwithstanding the above paragraph, those provisions of this Bond Resolution relating to the maturity of the Bonds, interest payments and dates thereof, tender and purchase provisions, exchange and transfer of Bonds, replacement of mutilated, destroyed, lost or stolen Bonds, the safekeeping and cancellation of Bonds, nonpresentment of Bonds, and the duties of the Fiscal Agent in connection with all of the foregoing shall remain in effect and shall be binding upon the Issuer, the Fiscal Agent and the Bondholders.

Any Bond for the payment or redemption of which funds shall have been set aside and shall be held by the Fiscal Agent (through deposit of funds for such payment or redemption or otherwise) whether at or prior to the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed in the first sentence of this Section. Any outstanding Bond shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in the first sentence of this Section if (i) in case any of said Bonds are to be redeemed on any date prior to their maturity, the Issuer shall have given to the Fiscal Agent irrevocable instructions to give notice of redemption of such Bonds on said date as provided herein, (ii) there shall have been deposited with the Fiscal Agent either money in an amount which shall be sufficient, or noncallable Investment Securities, as defined in the Fiscal Agency Agreement, of the type listed in subparagraphs (a), (b), (c) or (d), the principal of and the interest on which when due will provide money which, together with the money, if any, deposited with the Fiscal Agent at the same time, shall be sufficient to pay when due the principal, redemption premium, if applicable, and interest due and to become due on said Bonds on and prior



to the redemption date or maturity date thereof, as the case may be, and (iii) if said Bonds are not by their terms subject to redemption within the next succeeding sixty (60) days and such Bonds are to be redeemed the Issuer shall have given the Fiscal Agent irrevocable instructions to give notice to the Registered Owners of such Bonds that the deposit required by (ii) above has been made in accordance with this Section and stating such maturity or redemption date upon which money is to be available for the payment of the principal and redemption premium, if applicable, on said Bonds. Neither Investment Securities or money deposited with the Fiscal Agent pursuant to this Section, nor principal or interest payable on any such Investment Securities, shall be withdrawn or used for any purpose other than, and shall be held for, the payment of the principal or redemption premium, if applicable, and interest on said Bonds; provided that any cash received from such principal or interest payments on such Investment Securities deposited with the Fiscal Agent, if not then needed for such purpose, shall, at the written direction of the Issuer and to the extent practicable, be reinvested in Investment Securities of the type hereinbefore described in this paragraph maturing at times and in amounts sufficient, together with other money available for the purpose, to pay when due the principal, redemption premium, if applicable, and interest to become due on said Bonds on and prior to the redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the Library, as received by the Fiscal Agent, provided, further that any Investment Securities may be sold, transferred, redeemed or otherwise disposed of, and the proceeds thereof applied to the purchase of other Investment Securities of the type permitted for this purpose, the principal of and interest on which, when due, together with money and other Investment Securities then held by the Fiscal Agent for such purpose shall be sufficient to pay when due the principal, redemption premium, if applicable, and interest due and to become due on said Bonds on or prior to the redemption date or maturity date thereof, as the case may be.

Anything in this Bond Resolution to the contrary notwithstanding and except as the escheat laws of the State may otherwise provide, any money held by the Fiscal Agent for the payment and discharge of any of the Bonds which remain unclaimed for four years after the date when all the Bonds have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such money were held by the Fiscal Agent at such date, or for four years after the date of deposit of such money if deposited with the Fiscal Agent after the said date when all of the Bonds become due and payable, shall, at the written request of the Issuer, be repaid by the Fiscal Agent to the Issuer, as its or their absolute property and free from trust, and the Fiscal Agent shall thereupon be released and discharged; provided, however, that before being required to make any such payment, the Fiscal Agent shall, at the expense of the Issuer, cause to be published once in an Authorized Newspaper, notice that said money remains unclaimed and that, after a date named in said notice, which date shall be not less than ten (10) nor more than twenty (20) days after the date of first publication of such notice, the balance of such money then unclaimed will be returned to the Issuer as provided above.

**Section 5.02 Payment to Library.** Any moneys held by the Fiscal Agent after all obligations arising under the Bonds, the Fiscal Agency Agreement, the Loan Agreement and this Bond Resolution have been paid shall be transferred to the Library.

**ARTICLE VI**  
**MISCELLANEOUS**

**Section 6.01 No Rights Conferred on Others.** Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Bonds.

**Section 6.02 Illegal, etc. Provisions Disregarded.** In case any provision in this Bond Resolution or the Bonds shall for any reason be held invalid, illegal or unenforceable in any respect, this Bond Resolution or the Bonds, as the case may be, shall be construed as if such provision had never been contained herein or therein.

**Section 6.03 Notice to Rating Agencies.** Upon the occurrence of (1) a change in the Fiscal Agent, (2) any material change in this Bond Resolution, or (3) the redemption or defeasance of all Bonds, the Fiscal Agent shall give immediate notice to any Rating Agency, as defined in the Fiscal Agency Agreement, then providing a bond rating for the Bonds.

**Section 6.04 Notices.** Except as otherwise provided herein, any notice, request, complaint, demand, communication or other paper shall be sufficiently given and shall be deemed given when delivered or mailed by first class mail, postage prepaid, or sent by telegram or telex, addressed to the parties as follows:

<b>Party</b>	<b>Address</b>
The Issuer:	Oswego County Civic Facilities Corporation 44 West Bridge Street Oswego, New York 13126 Attention: Chief Executive Officer Telephone: (315) 343-1545
with copies to:	Caraccioli Law PLLC 175 East Seventh Street Oswego, New York 13126 Attention: Kevin Caraccioli, Esq. Telephone: (315) 343-1939
	and
	Barclay Damon LLP 80 State Street Albany, New York 12207 Attention: Melissa C. Bennett, Esq. Telephone: (518) 429-4296

The Library:	Oswego School District Public Library 120 East Second Street Oswego, New York 13126 Attn: Executive Director Telecopy: (315) 341-5867
with a copy to:	Bond, Schoeneck & King, PLLC One Lincoln Center Syracuse, New York 13202 Attention: Matthew N. Wells Telecopy: (315) 218-8174
The District:	City School District of the City of Oswego 1 Buccaneer Boulevard Oswego, New York 13126 Attn: Superintendent Telecopy: (315) 341-2913
with a copy to:	Bond, Schoeneck & King, PLLC One Lincoln Center Syracuse, New York 13202 Attention: Paul W. Reichel Telecopy: (315) 218-8135
The Fiscal Agent:	Manufacturers and Traders Trust Company Wilmington Trust, N.A. 285 Delaware Avenue, 3 <sup>rd</sup> Floor Buffalo, New York 14203 Attn: Corporate Trust Department Telephone: (716) 842-4474

The above parties may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

**Section 6.05 Successors and Assigns.** All the covenants, promises and agreements in this Bond Resolution contained by or on behalf of the Issuer, or by or on behalf of the Fiscal Agent, shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

**Section 6.06 Headings for Convenience Only.** The descriptive headings in this Bond Resolution are inserted for convenience only and shall not control or affect the meaning or construction of any title provisions hereof.

**Section 6.07 Counterparts.** This Bond Resolution may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall together constitute but one and the same instrument.

**Section 6.08 Applicable Law.** This Bond Resolution shall be governed by and construed in accordance with the laws of the State.

**Section 6.09 Ratification of Prior Resolutions.** The Issuer hereby ratifies and confirms the resolutions and other actions taken on or prior to the date hereof.

This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, and was duly put to a vote on roll call, which resulted as follows:

AYE

NAY

ABSENT

The Resolution was thereupon declared adopted.

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

I, the undersigned Chief Executive Officer of the Oswego County Civic Facilities Corporation (the “*Corporation*”), **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the Corporation held on October 15, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of the whole of such original insofar as the same relates to the subject matters referred to therein.

**I FURTHER CERTIFY** that (i) all members of the Corporation had due notice of such meeting, (ii) pursuant to Article 7 of the Public Officers Law (the “*Open Meetings Law*”), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Open Meetings Law, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

**IN WITNESS WHEREOF**, I have hereunto set my hand this \_\_\_\_ day of October, 2021.

---

L. Michael Treadwell  
Chief Executive Officer

## EXHIBIT A

### FORM OF BOND

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Number R[A][B]-\_\_

**UNITED STATES OF AMERICA  
OSWEGO COUNTY CIVIC FACILITIES CORPORATION  
REFUNDING REVENUE BOND, SERIES 2021[A] [B (FEDERALLY TAXABLE)]  
(OSWEGO SCHOOL DISTRICT PUBLIC LIBRARY PROJECT)**

<b>Maturity Date</b>	<b>Dated</b>	<b>Interest Rate</b>	<b>CUSIP</b>
_____, 20__	November [ ], 2021	%	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: **DOLLARS**

The Oswego County Civic Facilities Corporation (the “*Issuer*”), a not-for-profit local development corporation organized under the laws of the State of New York having an office for the transaction of business located at 44 West Bridge Street, Oswego, New York, 13126, for value received, hereby promises to pay, solely from the sources specified in the Bond Resolution (as defined hereinbelow), to the Registered Owner, or registered assigns, on the Maturity Date stated above, unless the Bond shall have been called for redemption in whole or in part or the payment of the redemption price shall have been duly made or provided for, upon surrender hereof, the principal amount shown above and to pay to the Registered Owner interest thereon on the [ ] day of [ ] and [ ] (each an “Interest Payment Date”), commencing [ ], 2022, from the date hereof until payment of said principal sum has been made or provided for, at the rate set forth above, commencing on the first Interest Payment Date after the date hereof.

Principal and interest shall be paid in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts. The principal or redemption price hereof shall be paid, upon surrender hereof, at the principal corporate trust office of Manufacturers and Traders Trust Company, as fiscal agent (the “*Fiscal Agent*”), in Buffalo, New York, or at the duly designated office of any duly appointed alternate or successor paying agent. Payment of interest on the Bonds shall be paid by the Fiscal Agent. The interest

payable will, except as provided in the Bond Resolution, be paid to the person in whose name this Bond is registered at the close of business on the Record Date (as defined in the Bond Resolution) and shall be paid (i) by check or draft mailed on the Interest Payment Date to the Registered Owner at his or her address as it appears on the registration books of the Issuer, or (ii) by wire transfer on the Interest Payment Date to the registered owner of Bonds in the aggregate principal amount of \$1,000,000 or more, at such wire transfer designation in the continental United States as the Registered Owner may request in writing not less than five (5) days prior to the Record Date (which request will remain in effect until revoked).

**NEITHER THE STATE OF NEW YORK, THE COUNTY OF OSWEGO, NOR ANY OTHER MUNICIPALITY OR PUBLIC CORPORATION, OTHER THAN THE ISSUER, SHALL BE LIABLE ON THIS BOND OR ANY OTHER BONDS OF THE ISSUER AND THIS BOND AND ANY OTHER BONDS OF THE ISSUER SHALL NOT BE A DEBT OF THE STATE OF NEW YORK, THE COUNTY OF OSWEGO, OR ANY OTHER MUNICIPALITY OR PUBLIC CORPORATION, OTHER THAN THE ISSUER.**

This Bond is one of a duly authorized series of [Taxable] Refunding Revenue Bonds, Series 2021[A][B] (Oswego School District Public Library Project) (the “Bonds”), issued under a Bond Resolution, adopted October [15], 2021 (as modified, amended or supplemented, the “Bond Resolution”) in the aggregate principal amount of \$[\_\_\_\_\_]. The issuance of the Bonds has been authorized by the Bond Resolution duly adopted by the Issuer pursuant to the laws of the State of New York (the “State”). All capitalized terms used but not defined herein shall have the meaning ascribed to them in the Bond Resolution, to which, together with the Fiscal Agency Agreement dated as of November 1, 2021 (the “Fiscal Agency Agreement”) among the Issuer, Oswego School District Public Library (the “Library”), City School District of the City of Oswego (the “District”) and the Fiscal Agent, reference should be made for a definitive understanding of the terms and provisions of the Bonds, the rights of the Holders thereof, the circumstances under which the Bond Resolution and the Fiscal Agency Agreement may be amended, the rights and obligations of the Fiscal Agent and various other related matters. By acceptance of this Bond, the Holder assents to all the provisions of such documents and all amendments and supplements thereto made in accordance with the provisions thereof.

**THIS BOND IS A LIMITED OBLIGATION OF THE ISSUER PAYABLE SOLELY FROM PAYMENTS MADE BY THE LIBRARY UNDER THE LOAN AGREEMENT, AND FROM MONEYS AND SECURITIES HELD BY THE FISCAL AGENT UNDER THE FISCAL AGENCY AGREEMENT.**

**NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR REDEMPTION PRICE OF OR THE INTEREST ON THIS BOND OR FOR ANY CLAIM BASED HEREON OR ON THE FISCAL AGENCY AGREEMENT, AGAINST ANY PAST, PRESENT OR FUTURE MEMBER, OFFICER, EMPLOYEE OR AGENT (EXCEPT THE LIBRARY), AS SUCH, OF THE ISSUER OR OF ANY PREDECESSOR OR SUCCESSOR CORPORATION, EITHER DIRECTLY OR THROUGH THE ISSUER OR OTHERWISE, WHETHER BY VIRTUE OF ANY CONSTITUTION, STATUTE OR RULE OF LAW OR EQUITY OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH MEMBER, OFFICER, EMPLOYEE OR AGENT, AS SUCH, BEING, BY THE**



**ACCEPTANCE HEREOF, EXPRESSLY WAIVED AND RELEASED AS A CONDITION OF AND IN CONSIDERATION FOR THE ISSUANCE OF THIS BOND.**

**REDEMPTION**

The Bonds are subject to redemption prior to maturity as provided below. Except as otherwise provided herein or in the Bond Resolution, (i) if less than all of the Bonds of any one maturity shall be called for redemption, the particular Bonds and Authorized Denominations thereof to be redeemed shall be selected by the Fiscal Agent by lot and (ii) in the event of redemption of less than all of the Bonds, the maturity or maturities to be redeemed shall be selected by the Issuer.

**OPTIONAL REDEMPTION**

The Bonds maturing on or before [\_\_\_\_], 20[ ] will not be subject to redemption prior to maturity. The Bonds maturing on and after [\_\_\_\_], 20[ ] will be subject to redemption prior to maturity at the option of the Issuer as requested by the Library as a whole or in part on any date on or after [\_\_\_\_], 20[ ] or on any Interest Payment Date thereon at a redemption price equal to the principal amount thereof plus accrued interest to the redemption date.

**Sinking Fund Redemption.** The Bonds are also subject to redemption prior to the Maturity Date, in part, pursuant to the terms of the sinking fund redemption provided in the Bond Resolution at a redemption price equal to the principal amount thereof to be redeemed plus accrued interest to the redemption date, without premium, on the dates and in the respective principal amounts as follows:

(i) The Bonds maturing on [\_\_\_\_], 20[ ] shall be subject to redemption, in the years and principal amounts set forth below, at a price equal to the principal amount thereof with accrued interest to the redemption date, as follows:

<b>Year</b>	<b>Amount</b>	<b>Year</b>	<b>Amount</b>
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\*

\*Maturity

(ii) The Bonds maturing on [\_\_\_\_\_], 20[\_\_\_] shall be subject to redemption, in the years and principal amounts set forth below, at a price equal to the principal amount with accrued interest to the redemption date, as follows:

Year	Amount	Year	Amount
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\*

\*Maturity

### EXTRAORDINARY MANDATORY REDEMPTION

The Bonds are subject to redemption in whole or in part on any Interest Payment Date, without premium or penalty, at a redemption price equal to 100% of the principal amount of the Bonds to be repaid plus interest accrued thereon to the redemption date upon the occurrence of any of the following events: (i) the Project Facility or any portion of the Project Facility shall have been damaged or destroyed to such extent that, in the opinion of an Authorized Representative of the Library (expressed in the certificate filed with the Issuer and the Fiscal Agent within sixty (60) days after such damage or destruction), (A) the Project Facility or any portion of the Project Facility cannot be reasonably restored within six (6) consecutive months after such damage or destruction to the condition thereof immediately preceding such damage or destruction, or (B) the Library is thereby prevented or reasonably expected to be thereby prevented from carrying out its normal operations within the Project Facility or such portion of the Project Facility for a period of six (6) consecutive months after such damage or destruction, or (C) the cost of restoration of the Project Facility or such portion of the Project Facility would exceed the net proceeds of insurance carried thereon, plus the amount for which the Library is self-insured, if any, as a result of permitted deductible amounts under the Loan Agreement; or (ii) title to, or the use of, all or any part of the Project Facility or any portion of the Project Facility has been taken by condemnation so that in the opinion of an Authorized Representative of the Library (expressed in the certificate filed with the Issuer and the Fiscal Agent within sixty (60) days after the date of such taking), the Library is thereby prevented from carrying on its normal operations therein for a period of six (6) consecutive months after such date.

### NOTICE OF REDEMPTION

Notice of any redemption shall be given to the Fiscal Agent not more than sixty (60) days and not less than forty-five (45) days prior to any redemption date for the Bonds. When Bonds are called for redemption, the Fiscal Agent shall cause a notice to be given in accordance with the provisions of Section 3.09 of the Bond Resolution, including by causing a notice to be deposited in the United States mail first class, postage prepaid, not more than sixty (60) days and at least thirty (30) days prior to the redemption date addressed to the Registered Owners of the Bonds called for redemption, at the addresses appearing in the records kept by the Fiscal Agent. Any such notice of redemption will identify the Bonds to be redeemed by certificate number and CUSIP number, date of issue, interest rate, maturity date and any other identifying information (and in the case of a partial redemption of any Bonds, the respective principal amounts thereof

to be redeemed and the numbers, including CUSIP numbers if applicable, of the Bonds to be redeemed which may, if appropriate, be expressed in designated blocks of numbers), will specify the redemption date, the redemption price and the Fiscal Agent's name and address, and will state that on the redemption date the Bonds called for redemption will be payable at the principal corporate trust office of the Fiscal Agent. All bonds or portions thereof duly called for redemption will cease to bear interest on the specified redemption date. If any Outstanding Bond is redeemed in part, the Fiscal Agent shall authenticate and deliver to the Registered Owner thereof a new Bond or Bonds of any Authorized Denomination as requested by such Registered Owner in an aggregate principal amount equal to the principal amount of the Outstanding Bond not called for redemption.

## **TRANSFERS AND EXCHANGES**

Except as provided in the Bond Resolution, the Bonds are subject to the Book-Entry System of ownership and transfer. The Bonds shall initially be evidenced by one certificate for each maturity, in an amount equal to the aggregate principal amount thereof. The Bonds so initially delivered shall be registered in the name of "Cede & Co." as nominee for the Depository. The Bonds subject to the Book-Entry System of ownership and transfer may not thereafter be transferred or exchanged on the registration books of the Issuer held by the Fiscal Agent as bond registrar except as otherwise provided in the Bond Resolution.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the Act and the Bond Resolution precedent to or in the issuance of this Bond, exist, have happened and have been performed, and that the issuance, authentication and delivery of this Bond has been duly authorized by the Issuer.

This Bond is not valid unless the Certificate of Authentication endorsed hereon is duly executed.

**IN WITNESS WHEREOF, AS PROVIDED BY THE ACT,** the OSWEGO COUNTY CIVIC FACILITIES CORPORATION has caused this Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Chief Executive Officer, President, or Authorized Representative and attested to by the manual or facsimile signature of its Secretary or Assistant Secretary, all as of the date above written.

**OSWEGO COUNTY CIVIC FACILITIES  
CORPORATION**

By: \_\_\_\_\_  
Name:  
Title:

**ATTEST:**

\_\_\_\_\_  
(Assistant) Secretary

## **CERTIFICATE OF AUTHENTICATION**

This Bond is one the Bonds issued under the within mentioned Bond Resolution.

**MANUFACTURERS AND TRADERS TRUST  
COMPANY**, as Fiscal Agent

By: \_\_\_\_\_  
Authorized Signature

**DATE OF AUTHENTICATION:**

\_\_\_\_\_

## ASSIGNMENT

For value received the undersigned sells, assigns and transfers this Bond to

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(Name and Address of Assignee)

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(Social Security or Other Identifying Number of Assignee)

and irrevocably appoints attorney-in-fact to transfer it on the books kept for registration of the Bond, with full power of substitution.

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NOTE: The signature to this assignment must correspond with the name as written on the face of the Bond without alteration or enlargement or other change and must be guaranteed by a Participant in a Recognized Signature Guaranty Medallion Program.

Dated: \_\_\_\_\_

Signature Guaranteed:

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Participant in a Recognized  
Signature Guaranty Medallion Program

By: \_\_\_\_\_  
Authorized Signature

At a Meeting of the Board of  
Directors of the Oswego  
County Civic Facilities  
Corporation held on the 15<sup>th</sup>  
day of October, 2021, at 44  
West Bridge Street, City of  
Oswego, New York.

## **CORPORATE OMNIBUS RESOLUTION**

### **AUTHORIZING A STATEMENT OF REGULARITY FOR THE YEARS 2010 - 2020**

**WHEREAS**, the Oswego County Civic Facilities Corporation (the Corporation) is a New York State Not-for-Profit Corporation formed on or about November 15, 2010; and

**WHEREAS**, the Corporation last met on or about November 20, 2019 and conducted business as part of its annual meeting and compliance with ABO requirements and thereafter did not meet again in calendar year 2019 or 2020; and

**WHEREAS**, the Corporation recognizes the need to keep its policies and records current, including minutes of annual meetings, all other meetings, financial records and transactions so as not to jeopardize its corporate standing; and

**WHEREAS**, the Board of Directors believes it is in the Corporation's best interest to adopt a resolution that re-affirms all actions taken in furtherance of the Corporation to date as regular and consistent with the Corporation's purposes;

**NOW, THEREFORE**, upon motion made and seconded it is and shall hereby be

**RESOLVED**, that all past corporate activity is hereby declared to be regular and in accordance with the Not-for-Profit Corporation Law of the State of New York; and it is further

**RESOLVED**, that the Board of Directors hereby re-adopts and re-approves all actions previously taken by the Board prior to the date hereof; and,

**RESOLVED**, that the Corporation's Secretary is hereby authorized and directed to maintain the Corporation's minute book and to place all relevant documents in said minute book no less than on an annual basis.

The motion having been put to a vote of the members of the Corporation's Board of Directors present and constituting a quorum is unanimously adopted.

Signed this 19<sup>th</sup> day of October, 2021.

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L. Michael Treadwell, Chief Executive Officer