

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AUTHORIZING RESOLUTION
Liberty Utilities Co. (St. Lawrence Gas Company, Inc.) [Project Number, 4001-11-01]
 Resolution No: IDA-19-12-31
 December 11, 2019

ACQUISITION OF ST. LAWRENCE GAS COMPANY, INC. BY LIBERTY UTILITIES CO. – CONSENT TO ASSIGNMENT FOR THE BENEFIT OF LIBERTY UTILITIES (ST. LAWRENCE GAS) CORP.

A regular meeting of the St. Lawrence County Industrial Development Agency (the “Agency”) was convened on December 11, 2019.

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

<u>MEMBER</u>	<u>PRESENT</u>	<u>ABSENT</u>
Brian W. Staples		X
Ernest LaBaff	X	
Lynn Blevins	X	
Mark C. Hall		X
Andrew J. McMahon	X	
James Reagen	X	
Steven Morrill	X	

The following persons were ALSO PRESENT: IDA Staff (Patrick Kelly, Kimberly Gilbert, and Lori Sibley); IDALDC Staff (Thomas Plastino)

After the meeting had been duly called to order, the Vice Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a project previously undertaken for the benefit of St. Lawrence Gas Company, Inc.

On motion duly made by Mr. McMahon and seconded by Mr. Reagen, the following resolution was placed before the members of the St. Lawrence County Industrial Development Agency:

Member	Aye	Nay	Abstain	Absent
Brian W. Staples				X
Ernest LaBaff	X			
Lynn Blevins	X			
Mark C. Hall				X
Andrew J. McMahon	X			
James Reagen	X			
Steven Morrill	X			

Resolution No. 19 -12-31

RESOLUTION OF THE ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING (i) THE ASSIGNMENT OF OWNERSHIP OF ST. LAWRENCE GAS COMPANY, INC. (THE "COMPANY"), NOW KNOWN AS LIBERTY UTILITIES (ST. LAWRENCE GAS) CORP. IN CONNECTION WITH THE AGENCY'S PRIOR UNDERTAKING OF A CERTAIN PROJECT FOR THE BENEFIT OF THE COMPANY (AS MORE FULLY DESCRIBED BELOW) AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1971 of the State of New York, as amended (hereinafter collectively called the "Act"), the **ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to a resolution adopted February 24, 2011, the Agency appointed **ST. LAWRENCE GAS COMPANY, INC.** as agent of the Agency to undertake a certain project (the "Project") consisting of (i) the acquisition by the Agency of leasehold, easement, right-of-way or other interests in real property located within the Towns of Norfolk, Stockholm, Brasher and Lawrence, New York (the "Land"), (ii) the construction, installation and equipping of natural gas pipeline improvements within and upon the Land, including high pressure transmission pipeline and condenser components, distribution system pipeline and lateral components, and other natural gas transmission and distribution components as described within the Application (collectively, the "Improvements"), and (iii) the acquisition and installation by the Company in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); all in furtherance of providing natural gas service to users located or locating at or in areas surrounding the Land and in St. Lawrence County (the "County"); and

WHEREAS, the Agency and Company undertook the Project pursuant to a certain Lease and Assignment Agreement and certain related Leaseback and Assignment Agreement, each originally dated as of February 1, 2011 and supplemented, wherein the Agency has acquired a leasehold and other interest in the Facility and leased the Facility back to the Company; and

WHEREAS, in furtherance of the Project, the Agency also previously authorized the provision of financial assistance to the Company in the form of (i) sales and use tax exemptions in connection with the construction of the Project, as memorialized within a certain Sales Tax Exemption Letter and related forms, dated as of February 24, 2011 (the "Sales Tax Exemption Letter"), and (ii) a partial real property tax abatement memorialized within a certain Payment in Lieu of Taxes Agreement, dated as of February 1, 2011 (the "PILOT Agreement", as amended); and

WHEREAS, in connection with the November 1, 2019 acquisition of the Company by Liberty Utilities Co. and the renaming of the Company as Liberty Utilities (St. Lawrence Gas) Corp. (collectively, the “Assignment”), and pursuant to Section 6.3 of the Leaseback Agreement, the Company has requested the Agency’s approval of and consent to the Assignment; and

WHEREAS, the Agency has reviewed the Company’s request for approval of the Assignment, and subject to the terms hereof, desires to authorize same, along with the execution and delivery of certain documents in connection with same.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AGENCY AS FOLLOWS:

Section 1. Subject to the Company’s execution of an Assignment Consent Agreement (the “Consent Agreement”) and payment of all fees and costs of the Agency in connection with same, the Agency hereby authorizes and consents to the Assignment.

Section 2. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver a Consent Agreement.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately.

SECRETARY'S CERTIFICATION

STATE OF NEW YORK)
COUNTY OF ST. LAWRENCE)

I, Lynn Blevins, the undersigned (Acting) Secretary of the St. Lawrence Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 11, 2019, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Issuer present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 11th day of December 2019.

(Acting) Secretary

(SEAL)