

A regularly scheduled meeting of the County of Saratoga Industrial Development Agency was convened in public session at the Malta Town Hall, 2540 NYS Route 9 in the Town of Malta, New York on December 8, 2008 at 10:30 o'clock a.m., local time following the close of a public hearing.

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

PRESENT:

Raymond F. Callanan	Chairman
Richard Dunn	Vice Chairman and Treasurer
Suzanne Daley-Nolen	Assistant Treasurer and Assistant Secretary
Rodney Sutton	Secretary
Charles Hanehan	Member
Michael Mooney	Member
Arthur Johnson	Member

ABSENT:

ALSO PRESENT:

Lawrence D. Benton	Agency Chief Executive Office
John Murray	Agency Chief Financial Officer
Michael J. Toohey, Esq.	Counsel to the Agency
James A. Carminucci, Esq.	Lemery Greisler LLC

The following resolution was offered by Mr. Mooney, seconded by Mr. Johnson, to wit:

**RESOLUTION NO.: 1002**

RESOLUTION GRANTING PRELIMINARY APPROVAL TOWARD THE PROVIDING OF FINANCIAL ASSISTANCE BY THE COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT TO A PROJECT CONSISTING OF THE ACQUISITION, CONSTRUCTION, AND INSTALLATION OF A SEMICONDUCTOR MANUFACTURING FACILITY TO BE LOCATED WITHIN THE LUTHER FOREST TECHNOLOGY CAMPUS IN THE TOWNS OF MALTA AND STILLWATER, SARATOGA COUNTY, NEW YORK, UPON APPLICATION OF AMD FAB TECHNOLOGIES US, INC.

WHEREAS, the County of Saratoga Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of the State of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (the "Enabling Act"), and Chapter 855 of the 1971 Laws of the State of New York, as amended, constituting Section 890-h of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, AMD Fab Technologies US, Inc., a Delaware corporation having an address of 1 AMD Place, Sunnyvale, California 94085 (the "Applicant"), has requested that the Agency undertake a project (the "Project") consisting of (A)(1) the acquisition of an interest in a parcel or parcels of land comprising not less than approximately 200 acres and not more than approximately 340 acres located within the Luther Forest Technology Campus in the Towns of Malta and Stillwater, Saratoga County, New York (the "Land"), (2) the construction on the Land of a building or buildings comprising in the aggregate approximately 1,200,000 square feet (collectively, the "Facility") to be occupied by the Applicant for use in the manufacturing of semiconductors, and (3) the acquisition and installation therein of certain machinery and equipment (the "Equipment" and together with the Addition, the "Project Facility"), (B) the lease (with the obligation to purchase) or the sale of the Project Facility to the Applicant or such other person as may be designated by the Applicant and agreed upon by the Agency and (C) the providing of Financial Assistance (as defined in the Act) with respect to the Project; and

WHEREAS, the Applicant has estimated that the total cost of the Project will equal approximately \$4,657,000,000.00 and the total amount of Financial Assistance applied for by the Applicant equals approximately \$27,790,000.00; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Applicant that the undertaking of the Project will be an inducement to the Applicant to undertake the Project in Saratoga County, New York; and

WHEREAS, the Agency desires to encourage the Applicant to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Saratoga County, New York by undertaking the Project in Saratoga County, New York; and

WHEREAS, immediately prior to this meeting, public hearings with respect to the Project were conducted by the Agency in the Towns of Stillwater and Malta; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of the State of New York, as amended, and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the "SEQR Act"), the Agency is required to make a determination with respect to the environmental impact of any "Action" (as defined by the SEQR Act) to be taken by the Agency and the approval of the Project constitutes such an "Action"; and

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

SECTION 1. Based upon the representations made by the Applicant to the Agency, the Agency hereby makes the following findings and determinations with respect to the project:

- A. The Project constitutes a "project" within the meaning of the Act; and

B. The undertaking by the Agency of the acquisition, construction and installation of the Project Facility pursuant to the Act, will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of Saratoga County, New York and the State of New York, improve their standard of living and thereby serve the public purposes of the Act; and

C. The completion of the Project will not result in the removal of a facility or plant of the Applicant or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any other proposed occupant of the Project Facility located in the State except to the extent the foregoing is reasonably necessary to discourage the Applicant or said occupant from removing such other plant or facility outside the State of New York or is reasonably necessary to preserve the competitive position of the Applicant or said occupant in its respective industry.

SECTION 2. Subject to the conditions set forth in Section 3 of this Resolution, the Agency will (A) acquire, construct and install the Project Facility, or cause the Project Facility to be acquired, constructed and installed, (B) lease (with the obligation to purchase) or sell the Project Facility to the Applicant or its designee pursuant to a lease agreement or an installment sale agreement (hereinafter, the "Agreement") between the Agency and the Applicant and (C) grant Financial Assistance to the Project in the form of an exemption from state and local sales tax relating to the acquisition, construction and equipping of the Project Facility.

SECTION 3. The undertaking of the Project, as contemplated by Section 2 of this Resolution, shall be subject to: (A) the determination by the Agency that all requirements of the SEQR Act that relate to the Project have been fulfilled; (B) agreement between the Applicant and the Agency as to payment by the Applicant of payments in lieu of taxes with respect to the Project Facility for projects located in Development Area 1 of the Luther Forest Technology Campus as described in the Agency's Uniform Tax Exemption Policy, together with the administrative fee of the Agency with respect to the Project; and (C) the following additional conditions: (1) satisfactory review of the financial statements of the Applicant by the Treasurer of the Agency, (2) that the Applicant procure all necessary federal, state and local approvals and permits with respect to the construction and operation of the Project Facility, and (3) satisfaction by the Agency with the requirements of the Act.

SECTION 4. The officers, agents and employees of the Agency are hereby authorized, empowered and directed to proceed with the undertakings provided for therein on the part of the Agency and are further authorized to do all such acts and things and to execute all such documents as may be necessary or convenient to carry out and comply with the terms and provisions of the Preliminary Agreement as executed.

SECTION 5. The officers, agents and employees of the Agency are hereby directed to do such things or perform such acts as may allow the Agency to proceed to its final consideration of the Project.

SECTION 6. Lemery Greisler LLC is hereby appointed Special Counsel to the Agency with respect to all matters in connection with the Project. Special Counsel for the Agency is hereby authorized, at the expense of the Applicant, to work with the Applicant and others to prepare, for submission to the Agency, all documents necessary to effect the undertaking of the Project.

SECTION 7. The Chairman of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Applicant and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

SECTION 8. This Resolution shall take effect immediately and shall remain in effect until the earlier of (1) the execution and delivery of the Agreement at which time all provisions and conditions hereof shall be deemed merged into such Agreement and (2) the date which is two (2) years from the date hereof.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Raymond F. Callanan	VOTING AYE
Richard Dunn	VOTING AYE
Suzanne Daley-Nolen	ABSTAINING
Rodney Sutton	VOTING AYE
Charles Hanehan	VOTING NAY
Michael Mooney	VOTING AYE
Arthur Johnson	VOTING AYE

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned (Assistant) Secretary of the County of Saratoga 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 held on December 8, 2008, including the resolution contained therein, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect 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 given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency 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 Agency this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

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

(SEAL)