

Res. # 1011
AMD Fab

A special meeting of the County of Saratoga Industrial Development Agency was convened in public session at the Saratoga County Planning Department Meeting Room in the Village of Ballston Spa, New York on March 16, 2009 at 8:00 o'clock a.m., local time.

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
Rodney Sutton	Secretary
Michael Mooney	Member
Arthur Johnson	Member

ABSENT:

Charles Hanehan	Member
Glenn Rockwood	Assistant Treasurer and Assistant Secretary

ALSO PRESENT:

Michael Valentine	Senior Planner
Michael J. Toohey, Esq.	Agency Counsel
James A. Carminucci, Esq.	Lemery Greisler LLC, Bond Counsel

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

RESOLUTION NO.: 1011

RESOLUTION MAKING FINDINGS UNDER THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT WITH RESPECT TO THE AMD FAB TECHNOLOGIES US, INC. PROJECT AND AUTHORIZING THE ENTERING INTO OF A STRAIGHT LEASE TRANSACTION WITH AMD FAB TECHNOLOGIES US, INC. AND THE EXECUTION OF RELATED DOCUMENTS IN CONNECTION WITH SUCH TRANSACTION.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 855 of the Laws of 1971 of the State of New York (hereinafter collectively called the "Act"), the County of Saratoga Industrial Development Agency (hereinafter called the "Agency") was created with the authority and power to, among other things, acquire, construct and equip commercial facilities as authorized by the Act; 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 Land and the Facility, collectively, 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, on December 8, 2008, following public hearings with respect to the Project, the Agency adopted a resolution granting preliminary approval for the Project (the "Inducement Resolution") subject to, among other items, compliance by the Agency with the provisions of 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, SEQRA"); and

WHEREAS, The Town of Malta Town Board as lead agency in the SEQRA process (the "Lead Agency") for the review of the Project has approved and issued a draft environmental impact statement, a final environmental impact statement (the "FEIS") and a findings statement attached hereto as "Exhibit "A" (the "Findings Statement"); and

WHEREAS, the Agency has become an involved agency in the review of the Project as a result of AMD's application to the Agency; and

WHEREAS, the Agency, as a SEQRA involved agency, has reviewed the FEIS and the Findings Statement and agrees with the findings and conclusions set forth in the Findings Statement adopted and issued by the Town of Malta Town Board.

WHEREAS, in order to consummate the aforesaid Project, the Agency has been requested to enter into (a) a lease agreement (the "Lease Agreement") by and between the Agency and the Applicant (the "Lease Agreement"), and (b) a payment in lieu of tax agreement (the "PILOT Agreement") by and between the Agency and the Applicant; 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

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

SECTION 1. The Agency hereby finds and determines that:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(b) The lease and sale of the Project Facility constitutes a "project," as such term is defined in the Act;

(c) The lease and sale of the Project Facility to the Applicant will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Saratoga County, New York and the State of New York and improve their standard of living; and

(d) Based upon representations of the Applicant, 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 either discourage said occupant from re-locating outside the State of New York or preserve the competitive position of said occupant within its industry.

SECTION 2. The Agency finds that the Project is consistent with the conclusions and findings of the FSEIS and the Findings Statement and determines, as an involved agency, that it is appropriate for the Agency to adopt the Findings Statement as its own and hereby:

(a) adopts and incorporates by reference the Findings Statement; and

(b) confirms the findings of the Lead Agency that consistent with social, economic and other essential considerations from among the reasonable alternatives available, the Project is one that avoids or minimizes adverse environment impacts to the maximum extent practicable, and that adverse environmental impacts will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigative measures that were identified in the FEIS as practicable.

SECTION 3. Each officer of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Lease Agreement, the PILOT Agreement, (hereinafter collectively called the “Leasing Documents”), and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms previously executed and delivered by the Agency for similar-type transactions with such changes, variations, omissions and insertions as the officer so executing and counsel to the Agency shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval.

SECTION 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Leasing Documents, and to execute and deliver all such additional 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 resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Leasing Documents binding upon the Agency.

SECTION 5. The Agency is hereby authorized to acquire the real and personal property described in the Lease Agreement and to due all the things described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Issuer with respect to such acquisition are hereby approved, ratified and confirmed.

SECTION 6. The Applicant is hereby appointed the true and lawful agent of the Agency (A) to (1) construct the Facility, and (2) acquire and install the Equipment, (B) to appoint sub-agents for such purposes and (C) to make, execute, acknowledge, and deliver any contracts, orders, receipts, writings and

instructions, as the stated agent for the Agency, and in general to do all things which may be requisite or proper for completing the Project and all with the same powers and the same validity as the Agency could do if acting on its own behalf. In addition, the Applicant, is hereby authorized to advance such funds as may be necessary to accomplish such purposes. As a condition to the issuance of the sales tax exemption letter related to such Agency appointment, the Applicant shall be required to remit to the Agency the agreed-upon administrative fee of the Agency in connection with the undertaking of the Project.

SECTION 7. 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:

Raymond F. Callanan	VOTING AYE
Richard Dunn	VOTING AYE
Rodney Sutton	VOTING AYE
Charles Hanehan	ABSENT
Michael Mooney	VOTING AYE
Arthur Johnson	VOTING AYE
Glenn Rockwood	ABSENT

The foregoing Resolution was thereupon declared duly adopted.

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

I, the undersigned 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 March 16, 2009, 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 _____, 2009.

Secretary

(S E A L)