

RESOLUTION

As a result of the public health emergency created by COVID-19, the Federal, State and local bans on meetings or gatherings, and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended from time to time, the City of Syracuse Industrial Development Agency (the "**Agency**") held a meeting on the 20th day of October, 2020, at 8:15 a.m., local time, electronically which was made available via Webex at: <https://syrgov.webex.com/syrgov/j.php?MTID=m782ebe9509c9319af567b95fe9c73671> (or by accessing the link on the Agency's website) and using meeting number 173 874 6604 and password NHpphcv4w79; or via telephone at (408) 418-9388 with access code: 173 874 6604, in conjunction with the matter set forth below.

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

PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1): Kathleen Murphy, Steven Thompson, Kenneth Kinsey, Rickey T. Brown and Dirk Sonneborn

THE FOLLOWING PERSONS WERE ALSO PRESENT VIA TELE/VIDEOCONFERENCE (in accordance with the Governor's Executive Order 202.1): Amy Web, Sarah Stevens, Shawn Griffin, Esq., Suzanne Slack, Adam Sonenshine, Maarten Jacobs, Robert Sweet, Will Menkes, Lauryn LaBorde, Iran Elahi and Andy Barfield

The following resolution was offered by Dirk Sonneborn and seconded by Kenneth Kinsey:

RESOLUTION APPROVING THE AGENCY'S PARTICIPATION IN THE CORRECTION, DISCHARGE AND TERMINATION OF CERTAIN MORTGAGE DOCUMENTS AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS IN CONNECTION THEREWITH

WHEREAS, the City of Syracuse Industrial Development Agency (the "**Agency**") is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "**State**"), as amended, together with Chapter 641 of the Laws of 1979 of the State of New York, as amended from time to time (collectively, 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, for the purpose of promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, the Agency received correspondence dated October 14, 2020 from counsel to 2921 Erie Boulevard East, LLC (the "**Company**"). The Company is the current owner of 2921 Erie Boulevard East, Syracuse, New York (the "**Property**"); and

WHEREAS, the Property is under contract to be sold; and

WHEREAS, in the course of the sale, it was discovered that the following mortgages and conditional assignment of leases and rents remain on record with the Onondaga County Clerk's office (collectively, the "**Recorded Documents**"):

(1) a Mortgage dated January 27, 1984 (Book 3421, page 15) in the amount of \$360,000; payable in 240 monthly payments to the City of Syracuse Industrial Development Agency, 217 Montgomery Street, Hills Building, Syracuse, New York;

(2) Mortgage dated July 2, 1986 (Book 4069, page 192) in the amount of \$230,394; payable in 240 monthly payments to the City of Syracuse Industrial Development *Corporation* (emphasis added), 217 Montgomery Street, Hills Building, Syracuse, New York (the "**1986 Mortgage**"); and

(3) Conditional Assignment of Leases and Rents (Book 4069, page 200) - recorded immediately after the 1986 Mortgage. The original loan amount was \$230,394 (matching the 1986 Mortgage). The Assignee is City of Syracuse Industrial Development Agency, 217 Montgomery Street, Syracuse, New York.

(items in paragraphs 1-3 above are hereinafter collectively referred to as the "**Recorded Documents**"). The Recorded Documents were given to secure certain funding provided by the US Department of Housing and Urban Development and administered by the Agency; and

WHEREAS, the Company has advised that the 1986 Mortgage contained a scrivener's error in the name of the mortgagee and it should have been the Agency rather than the City of Syracuse Industrial Development Corporation. To that end, the Company has provided an audit letter received from the City of Syracuse dated January 18, 2001 regarding the 1986 Mortgage referencing the Agency. A copy of the letter along with correspondence and checks made payable to the Agency as and for payment under the Recorded Documents is attached hereto at **Exhibit "A"**; and

WHEREAS, the Company has advised that the underlying debts described in the instruments have been paid in full and therefore is requesting that the Agency execute and deliver:

(1) A corrective mortgage to address the scrivener's error in the name of the mortgagee in the 1986 Mortgage (the "**Corrected Mortgage**");

- (2) Mortgage discharges and/or terminations for each of the Recorded Documents, as applicable and necessary; and
- (3) Any and all other customary forms or documents necessary to evidence the satisfaction of the Recorded Documents.

(items #1-3 above collectively referred to as the "**Discharge Documents**").

NOW, THEREFORE, be it resolved by the members of the City of Syracuse Industrial Development Agency as follows:

(1) Based upon the representations made by the Company to the Agency, the Agency hereby makes the following findings and determinations:

(a) The Agency has the authority to, and hereby does, approve its participation in the execution and delivery of the Discharge Documents. The (Vice) Chair and/or Executive Director of the Agency, acting individually, are each hereby authorized and directed, for and in the name and on behalf of the Agency, to execute and deliver the Discharge Documents, or take any other action required to carry out the intent of, this Resolution upon the advice of counsel, and to execute and deliver any such additional certificates, instruments, documents or affidavits, to pay any such other fees, charges and expenses, to make such other changes, omissions, insertions, revisions, or amendments to the documents referred to herein as the (Vice) Chair deems appropriate, and to do and cause to be done any such other acts and things, as they determine, on advice of counsel to the Agency, may be necessary or desirable to consummate the transactions contemplated by this Resolution. The execution thereof by the (Vice) Chair or Executive Director constitutes conclusive evidence of such approval.

(2) As a condition precedent to the Agency's participation in the execution and delivery of the Discharge Documents, all as set forth herein, the Company will submit to the Agency or its designee all of the Agency's legal fees associated with the Discharge Documents; the Company shall execute and deliver the Discharge Documents and provide any required indemnification related to the Corrected Mortgage.

(3) Should the Agency's participation in the Discharge Documents or any related documents be challenged by any party, in the courts or otherwise, the Company shall defend, indemnify and hold harmless the Agency and its members, officers and employees from any and all losses arising from any such challenge including, but not limited to, the fees and disbursement of the Agency's counsel. Should any court of competent jurisdiction determine that the Agency is not authorized under the Act to participate in the Discharge Documents, this Resolution shall automatically become null, void and of no further force and effect, and the Agency shall have no liability to the Company hereunder or otherwise.

(4) No covenant, stipulation, obligation or agreement contained in this Resolution or any document referred to herein shall be deemed to be the covenant, stipulation, obligation or agreement of any member, officer, agent or employee of the Agency in his or her individual capacity. Neither the members nor officers of the Agency, nor any person executing any

documents referred to above on behalf of the Agency, shall be liable thereon or be subject to any personal liability or accountability by reason of the execution or delivery thereof.

(5) The Secretary and/or the Executive Director of the Agency is hereby authorized to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

(6) This Resolution shall take effect immediately. A copy of this Resolution, together with the attachments hereto, shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

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

	<u>AYE</u>	<u>NAY</u>
Kathleen Murphy	X	
Steven Thompson	X	
Kenneth Kinsey	X	
Rickey T. Brown	X	
Dirk Sonneborn	X	

The foregoing Resolution was thereupon declared duly adopted.

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

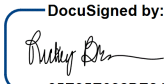
I, the undersigned Secretary of the City of Syracuse Industrial Development Agency, **DO HEREBY CERTIFY** that I have compared the annexed extract of the minutes of the meeting of the City of Syracuse Industrial Development Agency (the "**Agency**") held on October 20, 2020, with the original thereof on file in my office, and that the same (including all exhibits) is a true and correct copy of the proceedings of the Agency 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 Agency had due notice of such meeting; (ii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), as temporarily amended by Executive Order 202.1 issued on March 12, 2020, as amended from time to time ("**EO 202.1**"), such meeting was open to the general public and public notice of the time and how to participate in such meeting was duly given in accordance with such Section 104 and EO 202.1; (iii) the meeting was in all respects duly held; and (iv) there was a quorum present throughout.

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 set my hand and affixed the seal of the Agency on 11/20/2020
_____.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

DocuSigned by:
By: 
65E35E032BE24D9
Rickey T. Brown, Secretary

(SEAL)

EXHIBIT "A" AUDIT LETTER

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY ROY A. BERNARDI, MAYOR		JOHN A. ROTONDO Chairman ANTHONY IACQUA FREDERICK GUY VITO SCISCIOLI IRWIN DAVIS
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January 18, 2001

Empire Vision
Attn: Mr. Lionel Gilels
2921 Erie Boulevard
Syracuse, N.Y. 13202

SECOND NOTICE
*Please respond
by 2/28/01
Thank you*

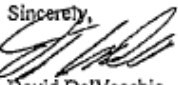
Dear Mr. Gilels:

In connection with the annual audit of Syracuse Industrial Development Agency (SIDA) by our independent accountant, JOHN J. PATRICK, CPA, 327 West Fayette St., Syracuse, New York, 13202 we request that you confirm the following information with regard to your HUD-108 Loan as of December 31, 2000.

Amount Borrowed	: \$ 360,000.00
Date Borrowed	: 03/01/84
Maturity Date	: 02/01/04
Interest Rate	: 13.42%

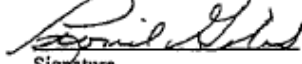
Principal Balance at 12/31/00 : \$ 130,479.62 *(ok)*

Please mail your reply directly to our auditors. A stamped, addressed envelope is enclosed for your use. Thank you for your cooperation in this matter.

Sincerely,

David DelVecchio
Chief Financial Officer

-----To: JOHN J. PATRICK, CPA

The above information is correct. (Please note any exceptions or comments on the reverse side of this letter).

	<i>Owner</i>	<i>2/23/01</i>
Signature	Title	Date

City Hall / 233 E. Washington Street – Room 221 / Syracuse, N.Y. 13202

SYRACUSE
INDUSTRIAL
DEVELOPMENT
AGENCY



ROY A. BERNARDI, MAYOR

JOHN A. ROTONDO
Chairman

ANTHONY IACQUA
FREDERICK GUY
VITO SCISCIOLI
IRWIN DAVIS

January 18, 2001

SECOND NOTICE

Empire Vision
attn: Mr. Lionel Gilels
2921 Erie Boulevard
Syracuse, N.Y. 13202

Dear Mr. Gilels:

In connection with the annual audit of Syracuse Industrial Development Agency (SIDA) by our independent accountant, JOHN J. PATRICK, CPA, 327 West Fayette St., Syracuse, New York, 13202 we request that you confirm the following information with regard to your HUD-108 Loan as of December 31, 2000.

Amount Borrowed : \$ 230,394.00
Date Borrowed : 09/01/86
Maturity Date : 08/01/03
Interest Rate : 9.347%

Principal Balance at 12/31/00 : \$ 61,985.04 *(calc)*

Please mail your reply directly to our auditors. A stamped, addressed envelope is enclosed for your use. Thank you for your cooperation in this matter.

Sincerely,

David DeVecchio
Chief Financial Officer

-----To: JOHN J. PATRICK, CPA

The above information is correct. (Please note any exceptions or comments on the reverse side of this letter).

David DeVecchio *Owner* *2/23/01*
Signature Title Date

City Hall / 233 E. Washington Street – Room 221 / Syracuse, N.Y. 13202

7/17/03

From the Desk of Jo Orsak

Lionel,

The final payment for Syracuse Industrial Development Agency loan #18 is due 8/1/03. That is the second loan; it originated September 1986. The payment coupon has the same amount as normal on it, \$2258.45. The amortization schedule I have has an amount for this payment of \$2240.90. I tried to reach the city and got voice mail for Greg Streeter in Grants Management, where the monthly payment goes. He will be out of the office until Tuesday 7/22. I am on vacation Monday and Tuesday 7/21 and 7/22. Some members of Joe's family are coming to Syracuse, so I will be around the house. I will try and reach Greg Streeter from home Tuesday to ascertain the correct payment. I have not made out the check yet because of the uncertainty of the final amount. I hope you had a great vacation in Nantucket. Welcome back!

(I am sorry this note was torn in the typewriter.)



19800

14-8

Print	20	18	8	1	03	2258.45
Year No	Month	Day	Year	Amount Due		

Syracuse Industrial
 Development Agency
 217 Montgomery Street
 Syracuse, New York 13202

Date Paid	7/21/02
Check No.	875

iters
Age Company

Syracuse Industrial Development Agency
City of Syracuse - Grants Management Unit
City Hall Commons
261 R. Washington St. - 6th Floor

LIONEL GILELS
REAL ESTATE ACCOUNT
2921 ERIE BLVD EAST
SYRACUSE, NY 13224-1432

CMA Cash Management Account[®] 858

DATE 5/22/03

25-80/440

PAY TO THE ORDER OF Syracuse Industrial Development Agency \$ 4325.84

Four thousand three hundred twenty-five and 84/100

Merrill Lynch

BANK ONE BANK ONE, COLUMBUS, OH
COLUMBUS, OH 43215

MEMO loan #13

⑆044000804⑆ 040106780110⑈ 0858

Lionel Gilels

LIONEL GILELS
REAL ESTATE ACCOUNT
2921 ERIE BLVD EAST
SYRACUSE, NY 13224-1432

CMA Cash Management Account[®] 859

DATE 5/22/03

25-80/440

PAY TO THE ORDER OF Syracuse Industrial Development Agency \$2258.45

Two thousand two hundred fifty-eight and 45/100

Merrill Lynch

BANK ONE BANK ONE, COLUMBUS, OH
COLUMBUS, OH 43215

MEMO loan #18

⑆044000804⑆ 040106780110⑈ 0859

Lionel Gilels

EMPIRE VISION/L GILELS		232	13	6	1	03	\$4325.84
Borrower	Paym	Loan No.	Month	Day	Year	Amount Due	

HUD SECTION 108 LOAN

PAY THIS AMOUNT

IMPORTANT: THIS IS YOUR ACCOUNTING RECORD AND MUST ACCOMPANY YOUR PAYMENT TO ASSURE PROPER CREDIT TO YOUR ACCOUNT.

Syracuse Industrial Development Agency
217 Montgomery Street / 11th Floor
Syracuse, New York 13202

If not paid by 6/15/03 then a late payment is due of 4758.42

EMPIRE VISION/L GILELS		202	18	6	1	03	\$2258.45
Borrower	Paym	Loan No.	Month	Day	Year	Amount Due	

HUD SECTION 108 LOAN

PAY THIS AMOUNT

IMPORTANT: THIS IS YOUR ACCOUNTING RECORD AND MUST ACCOMPANY YOUR PAYMENT TO ASSURE PROPER CREDIT TO YOUR ACCOUNT.

Syracuse Industrial Development Agency
217 Montgomery Street / 11th Floor
Syracuse, New York 13202

If not paid by 6/15/03 then a late payment is due of 2484.30



LIONEL GILELS
 REAL ESTATE ACCOUNT
 2921 ERIE BLVD EAST
 SYRACUSE, NY 13224-1432

CMA Cash Management Account* 875
 DATE 7/23/03

PAY TO THE ORDER OF Syracuse Industrial Development Agency 2240.90 ^{25-80/440}

Two thousand two hundred forty and 90/100-----DOLLARS

Merrill Lynch
 BANK ONE, BANK OF AMERICA, NA
 CINCINNATI, OH 45217

MEMO Loan #18-final pmt

⑆044000804⑆ 040106780110⑈ 0875

EMPIRE VISION/L GILELS	204	18	8	1	03	2240.90
Borrower	Pymt.	Loan No.	Month	Day	Year	Amount Due

Final Payment

HUD SECTION 108 LOAN

PAY THIS AMOUNT

IMPORTANT: THIS IS YOUR ACCOUNTING RECORD AND MUST ACCOMPANY YOUR PAYMENT TO ASSURE PROPER CREDIT TO YOUR ACCOUNT.

Syracuse Industrial Development Agency
 217 Montgomery Street / 11th Floor
 Syracuse, New York 13202

If not paid by 8/15/03
 then a late payment is due of 2484.30

Empire Vision Centers

A Davis Vision Eyecare Advantage Company

2921 Erie Boulevard East
 Syracuse, NY 13224

Syracuse Industrial Development Agency
 City of Syracuse - Grants Management Unit
 City Hall Commons
 201 E. Washington St. 6th Floor
 Syracuse, NY 13202-1410

SCHEDULE OF DIRECT REDUCTION LOAN

PAGE 1

Loan # 18

THE FINAL PAYMENT IS USUALLY SOMEWHAT DIFFERENT FROM THE REGULAR PAYMENT.

LOAN AMOUNT		ANNUAL % RATE		PAYMENT		NUMBER OF PAYMENTS		PAYMENTS PER YEAR	
230,394.00		9.347		2,258.45		204		12	
PAYMENT NUMBER	PAYMENT ON		BALANCE OF LOAN	PAYMENT NUMBER	PAYMENT ON		BALANCE OF LOAN		
	INTEREST	PRINCIPAL			INTEREST	PRINCIPAL			
145	840.61	1,417.84	106,501.53						
146	829.56	1,428.89	105,072.64						
147	818.43	1,440.02	103,632.62						
148	807.22	1,451.23	102,181.39						
149	795.91	1,462.54	100,718.85						
150	784.52	1,473.93	99,244.92						
151	773.04	1,485.41	97,759.51						
152	761.47	1,496.98	96,262.53						
153	749.81	1,508.64	94,753.89						
154	738.06	1,520.39	93,233.50						
155	726.21	1,532.24	91,701.26						
156	714.28	1,544.17	90,157.09						
157	702.25	1,556.20	88,600.89						
158	690.13	1,568.32	87,032.57						
159	677.91	1,580.54	85,452.03						
160	665.60	1,592.85	83,859.18						
161	653.20	1,605.25	82,253.93						
162	640.69	1,617.76	80,636.17						
163	628.09	1,630.36	79,005.81						
164	615.39	1,643.06	77,362.75						
165	602.59	1,655.86	75,706.89						
166	589.70	1,668.75	74,038.14						
167	576.70	1,681.75	72,356.39						
168	563.60	1,694.85	70,661.54						
169	550.40	1,708.05	68,953.49						
170	537.09	1,721.36	67,232.13						
171	523.68	1,734.77	65,497.36						
172	510.17	1,748.28	63,749.08						
173	496.55	1,761.90	61,987.18						
174	482.83	1,775.62	60,211.56						
175	469.00	1,789.45	58,422.11						
176	455.06	1,803.39	56,618.72						
177	441.01	1,817.44	54,801.28						
178	426.86	1,831.59	52,969.69						
179	412.59	1,845.86	51,123.83						
180	398.21	1,860.24	49,263.59						
181	383.72	1,874.73	47,388.86						
182	369.12	1,889.33	45,499.53						
183	354.40	1,904.05	43,595.48						
184	339.57	1,918.88	41,676.60						
185	324.63	1,933.82	39,742.78						
186	309.56	1,948.89	37,793.89						
187	294.38	1,964.07	35,829.82						
188	279.09	1,979.36	33,850.46						
189	263.67	1,994.78	31,855.68						
190	248.13	2,010.32	29,845.36						
191	232.47	2,025.98	27,819.38						
192	216.69	2,041.76	25,777.62						
193	200.79	2,057.66	23,719.96						
194	184.76	2,073.69	21,646.27						
195	168.61	2,089.84	19,556.43						
196	152.33	2,106.12	17,450.31						
197	135.92	2,122.53	15,327.78						
198	119.39	2,139.06	13,188.72						
199	102.73	2,155.72	11,033.00						
200	85.94	2,172.51	8,860.49						
201	69.02	2,189.43	6,671.06						
202	51.96	2,206.49	4,464.57						
203	34.78	2,223.67	2,240.90						
204	17.45	2,240.95							

Dec 98

Dec 99

*Dec 2000
Jan 2001
Feb
Mar
Apr
May*

*Dec 2001
Jan 2002*

Dec 2002

Oct 2003