

BLUEROCK ENERGY, INC.

**AMENDED PROJECT OVERVIEW AND APPROVAL OF AN AMENDED EMPLOYEE
PRODUCTIVITY PLAN RESOLUTION**

At a regular meeting of the Onondaga County Industrial Development Agency (the "Agency") held on January 10, 2017 at 8:00 a.m. at the 333 W. Washington Street, Syracuse, New York, the following members were:

PRESENT:

Patrick Hogan
Steven Morgan
Susan Stanczyk
Kevin Ryan
Fannie Villarreal

ABSENT:

Victor Ianno
Janice Herzog

ALSO PRESENT:

Julie Cerio, Executive Director
Anthony P. Rivizzigno, Esq., Agency Counsel

Upon motion duly made and seconded, the following resolution was duly adopted by the Agency with its members voting as follows:

Aye

Nay

Patrick Hogan
Steven Morgan
Susan Stanczyk
Kevin Ryan
Fannie Villarreal

**RESOLUTION DESCRIBING THE AMENDED PROJECT
AND APPROVING AN AMENDED EMPLOYEE
PRODUCTIVITY PLAN FOR BLUEROCK ENERGY, INC.
(the “COMPANY”)**

WHEREAS, the Onondaga County Industrial Development Agency (the “Agency”) is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”), Chapter 435 of the 1970 Laws of New York, as amended, constituting Section 895 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, including industrial pollution control facilities, educational or cultural facilities, railroad facilities, horse racing facilities and continuing care retirement communities, among others, for the purpose of promoting, attracting, encouraging and developing recreation, and 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 and to improve their recreation opportunities, 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, reconstruct, improve, maintain, equip or furnish one or more “projects” (as defined in the Act); to sell, convey, mortgage, lease, pledge, exchange or otherwise dispose of said projects; and to issue bonds and provide for the rights of the holders thereof; and

WHEREAS, BlueRock Energy, Inc. (the “Company”) presented an application (the “Application”) to the Agency which was approved in a Resolution dated September 13, 2016, requesting that the Agency consider approving an Employee Productivity Service Contract of \$8,000 and \$485,000 to fund the cost of new furniture, fixtures and computer equipment; and

WHEREAS, the Company has presented an amended application to the Agency, a copy of which was presented at this meeting and copies of which are on file at the office of the Agency, requesting the Agency consider undertaking the amended project (the “Amended Project”) consisting of the following additional costs: (1) an increase of \$346,000 for the Furniture, Fixtures and Computer Equipment; (2) an increase of \$4,500 to fund the cost of the employee software and training; and (3) an additional \$41,000 for building construction and renovation costs; and

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

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act;

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

Section 1. The Agency has reviewed the Amended Application and based upon the representations made by the Company to the Agency in the Amended Application and at this meeting and, based thereon, the Agency hereby agrees to approve the Project increase of \$345,000 to fund the updated costs of new furniture, fixtures, computer equipment, renovations and employee training.

Section 2. The Agency may provide the following financial assistance with respect to the Project, in accordance with the Agency's uniform tax exemption policy: (1) exemption from sales taxes relating to the acquisition, construction and installation of the Project Facility; (2) exemption from transfer taxes on real estate transfers to and from the Agency with respect to the Project; and (3) exemption from real estate taxes (but not including special assessments and special ad valorem levies) relating to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility.

Section 3. The Chairman, Vice Chairman, Executive Director and/or Secretary of the Agency is hereby authorized and directed 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.

Section 4. This Resolution shall take effect immediately.

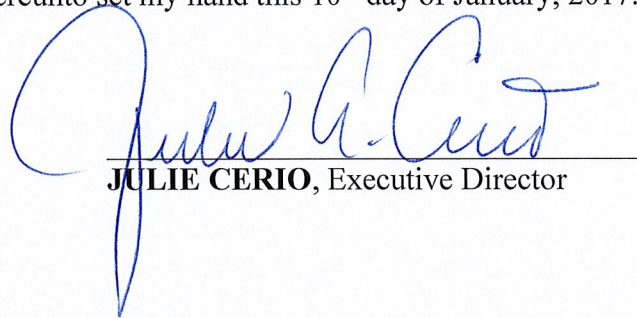
STATE OF NEW YORK)
) ss.:
COUNTY OF ONONDAGA)

I, the undersigned Executive Director of the Onondaga County Industrial Development 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 January 10, 2016 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matter 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 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 this 10th day of January, 2017.



JULIE CERIO, Executive Director