

A regular meeting of Broome County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency at the Broome County Public Library, Court Street, City of Binghamton, Broome County, New York on Monday, November 6, 2006 at 12:00 o'clock p.m., local time.

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

PRESENT:

George Akel	Chairman
Peter N. Hankin	Vice Chairman
Wayne L. Howard	Treasurer
Charles N. Griffiths, Jr.	Assistant Secretary-Treasurer
Brian Kradjian	Member
Vincent A. Pasquale	Member
John F. Serino	Member
James G. Rounds, Jr.	Member

ABSENT:

Howard W. Lucy	Member
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THE FOLLOWING PERSONS WERE ALSO PRESENT:

Richard D'Attilio	Executive Director
Joseph B. Meagher, Esq.	Agency Counsel

The following resolution was offered by Mr. Hankin, seconded by Mr. Rounds, to wit:

**RESOLUTION FINALIZING THE PRELIMINARY INDUCEMENT
RESOLUTION FOR A CERTAIN PIPELINE PROJECT FOR MILLENNIUM
PIPELINE COMPANY, LLC (THE "COMPANY") AND AUTHORIZING THE
EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT
THERETO.**

WHEREAS, the Broome County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting 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") and Chapter 564 of the 1970 Laws of New York, as amended, constituting Section 895-a 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, recreation and civic 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, reconstruct and install one or more "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, pursuant to an application (the "Application") submitted to the Agency by Millennium Pipeline Company, LLC (the "Company"), the members of the Agency, on March 10, 2006, adopted a resolution (the "Preliminary Inducement Resolution") whereby the Agency preliminarily agreed, subject to numerous conditions, to consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of a leasehold interest in a 36+/- portion of the Company's 182+/- mile, 30-inch diameter natural gas pipeline beginning at Corning, New York, traversing through the Town of Chenango, the Town of Dickinson, the Town of Fenton, the Town of Kirkwood, the Town of Maine, the Town of Sanford, the Town of Union, the Village of Port Dickinson, and the Town of Windsor within the County of Broome, New York (the "Facility"), and (2) the installation therein and thereon of certain machinery and equipment (the "Equipment") (the Facility and the Equipment being hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be leased by the Company as a natural gas transportation pipeline and any other directly or indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including certain exemptions from sales taxes, transfer gains taxes, mortgage recording taxes and real estate taxes (collectively, the "Financial Assistance"); and (C) the sublease of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in compliance with the provisions of Section 859-a of the Act, the Preliminary Inducement Resolution indicated that the undertakings of the Agency contained therein are contingent upon the Agency making a determination to proceed with the Project following compliance by the Agency with the public notice and public hearing requirements set forth in Section 859-a of the Act; and

WHEREAS, pursuant to the authorization contained in the Preliminary Inducement Resolution, the Executive Director of the Agency (A) caused notices of public hearings of the Agency pursuant to Section 859-a of the Act (the "Public Hearings"), to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on March 17, 2006 to the chief executive officers of the County of Broome and of each town and school district within the Town of Chenango, the Town of Dickinson, the Town of Maine and the Town of Union and on March 20, 2006 to the chief executive officers of the County of Broome and of each town and school district within the Town of Fenton, the Town of Kirkwood, the Village of Port Dickinson, the Town of Sanford and the Town of Windsor, (B) caused Notices of the Public Hearings to be published on March 21, 2006, with a revision for the Notice of Public Hearing for the Town of Maine to be published on March 24, 2006, in the Press and Sun Bulletin, a newspaper of general circulation available to residents of the Town of Chenango, the Town of Dickinson, the Town of Fenton, the Town of Kirkwood, the Town of Maine, the Village of Port Dickinson, the Town of Sanford, the Town of Union, and the Town of Windsor, (C) conducted the Public Hearings as follows: on April 24, 2006 at 11:00 a.m., local time, at the Village of Port Dickinson Hall in the Village of Port Dickinson, Broome County, New York; on April 24, 2006 at 1:00 p.m., local time, at the Town of Chenango Hall in the Town of Chenango, Broome County, New York; on April 24, 2006 at 3:00 p.m., local time, at the Town of Dickinson Hall in the Town of Dickinson, Broome County, New York; on April 24, 2006 at 6:00 p.m., local time, at the Town of Maine Hall in the Town of Maine, Broome County, New York; on April 25, 2006 at 12:00 p.m., local time, at the Town of Union Hall in the

Town of Union, Broome County, New York; on April 26, 2006 at 9:00 a.m., local time, at the Town of Sanford Hall in the Town of Sanford, Broome County, New York; on April 26, 2006 at 11:00 a.m., local time, at the Town of Kirkwood Hall in the Town of Kirkwood, Broome County, New York; on April 26, 2006 at 1:00 p.m., local time, at the Town of Fenton Hall in the Town of Fenton, Broome County, New York; and on April 26, 2006 at 3:00 p.m., local time, at the Town of Windsor Hall, Town of Windsor, Broome County, New York and (D) prepared reports of the Public Hearings (the "Reports") which fairly summarized the views presented at said Public Hearings and distributed same to the members of the Agency.

WHEREAS, in order to complete the documentation necessary to consummate the aforesaid Project described in the Notices of the Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"): (A) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Company, pursuant to which, among other things, the Company agrees to undertake and complete the Project as agent of the Agency and the Company further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project; (B) a payment-in-lieu-of-tax agreement dated as of (the "Payment-in-Lieu-of-Tax Agreement") by and among the Company and the Agency, pursuant to which the Company agrees to make payments in lieu of taxes with respect to the Project Facility in the form as set forth in the Payment-in-Lieu-of-Tax Agreement attached hereto; and (C) various certificates relating to the Project (the "Closing Documents").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF BROOME COUNTY 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; and

(B) The Project constitutes a "project", as such term is defined in the Act; and

(C) The acquisition by lease, construction and installation of the Project Facility and the sublease of the Project Facility to the Company will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Broome County, New York and the State of New York and improve their standard of living; and

(D) Having reviewed the Reports of the Public Hearings and having fully considered all comments contained therein, the Agency hereby further determines that it is desirable and in the public interest for the Agency to proceed with the Project and enter into the Agency Documents.

Section 2. In consequence of the foregoing, the Agency hereby determines to: (A) proceed with the Project; (B) acquire by lease the Facility and all other improvements now or hereafter located on the land (collectively, the "Premises") from the Company; (C) construct and install the Project Facility, or cause the Project Facility to be constructed and installed; (D) sublease the Project Facility to the Company pursuant to the Lease Agreement between the Agency and the Company pursuant to which, among other things, the Company shall be obligated (1) to pay all costs incurred by the Agency with respect to the Project Facility,

including all costs of operation and maintenance, all taxes and other governmental charges, any required payments in lieu of taxes, and the reasonable fees and expenses incurred by the Agency with respect to, or in connection with, the Project Facility and (2) to comply with the provisions of the Act applicable to beneficiaries of financial assistance from the Agency; and (E) enter into a Payment-in-Lieu-of-Tax Agreement in the form set forth in the Payment-in-Lieu-of-Tax Agreement attached hereto.

Section 3. The Agency is hereby authorized to acquire (A) a leasehold interest in the Project Facility pursuant to a lease (the "Lease to Agency") from the Company to the Agency and (B) title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Company to the Agency and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

Section 4. The Agency is hereby authorized to acquire, construct and install the Project Facility described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby approved, ratified and confirmed.

Section 5. The form and substance of the Agency Documents (in substantially the forms presented to this meeting) are hereby approved.

Section 6. (A) The Chairman, Vice Chairman, Secretary, Assistant Secretary, Executive Director or Vice President of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agency 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 thereof presented to this meeting, with such changes, variations, omissions and insertions thereto as the Chairman, Vice Chairman, Secretary, Assistant Secretary, Executive Director or Vice President shall approve, the execution thereof by the Chairman, Vice Chairman, Secretary, Assistant Secretary, Executive Director or Vice President to constitute conclusive evidence of such approval.

(B) The Chairman, Vice Chairman, Secretary, Assistant Secretary, Executive Director or Vice President of the Agency are hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 7. 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 Agency 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 Agency Documents binding upon the Agency.

Section 8. This Resolution shall take effect upon the adoption of a similar resolution assisting in the acquisition, financing, construction and installation of this Project by the industrial development agencies of the following counties: Chemung, Delaware, Sullivan and Orange and upon such industrial development agencies entering into Payment-in-Lieu-of-Tax Agreements that provide benefits to the Company not less than those set forth in the Payment-in-

Lieu-of-Tax Agreement attached to this Resolution.

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

George Akel	voting	Yes
Peter N. Hankin	voting	Yes
Wayne L. Howard	voting	Yes
Charles N. Griffiths, Jr.	voting	Yes
Brian Kradjian	voting	Yes
Howard W. Lucy	voting	Absent
Vincent A. Pasquale	voting	Yes
John F. Serino	voting	Yes
James G. Rounds, Jr.	voting	Yes

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK:

: ss.:

COUNTY OF BROOME:

I, the undersigned Secretary of Broome County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the Agency, including the Resolution contained therein, held on November 6, 2006, 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 such proceedings of the Agency and of such Resolution set forth therein and insofar 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 public notice of the time and place of said meeting was duly given in accordance with such Article 7, 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 6th day of September, 2007.



Vincent A. Pasquale
Secretary

(SEAL)