

It was moved by Mr. Wilson and seconded by Ms. Hreben that the following resolution be adopted:

RESOLUTION NO. 2014-06

A RESOLUTION (I) APPROVING AND AUTHORIZING AN AMENDMENT TO PROJECT LEASE RELATING TO THE DEVELOPMENT AND CONSTRUCTION OF REAL PROPERTY FOR A MANUFACTURING FACILITY CONSTITUTING A "PORT AUTHORITY FACILITY"; (II) APPROVING THE EXECUTION AND DELIVERY OF SAID AMENDMENT TO PROJECT LEASE IN CONNECTION WITH THE TRANSACTION; AND (III) APPROVING THE PROVISION OF OHIO SALES AND USE TAX EXEMPTION CERTIFICATES FOR THE PURCHASE OF BUILDING AND CONSTRUCTION MATERIALS INCORPORATED INTO THE ADDITIONAL PROJECT AS DEFINED IN THE AMENDMENT.

WHEREAS, ADVICS Manufacturing Ohio, Inc. (collectively, with its affiliates, subsidiaries, and related entities, "ADVICS") is fee owner of certain real property located on approximately 56.6474 acres in the City of Lebanon, Warren County, Ohio (the "Project Site"); and

WHEREAS, pursuant to Resolution No. 2014-01, approved on January 31, 2014, the Warren County Port Authority (the "Authority"), by virtue of the laws of the State of Ohio, particularly Ohio Revised Code Sections 4582.21 through 4582.59 (the "Act") and the authorities therein mentioned, entered into a transaction on February 13, 2014 to (i) to acquire a leasehold interest in the Project Site by operation of a Ground Lease (the "Ground Lease") between ADVICS, as ground lessor, and the Authority, as ground lessee; (ii) to acquire title to structures and other site improvements to be located on the Project Site consisting of two additions to existing manufacturing facilities, namely an approximately 65,000 square foot expansion of the CPD plant, which produces electronic stability control components, into bays 1-3 and 8, as well as an approximately 18,000 square foot expansion of the disk brake caliper plant into docks C and D (the "Project"); and (iii) to lease the Project and the Project Site to ADVICS by operation of a Project Lease (the "Project Lease") between the Authority, as lessor, and ADVICS, as lessee; and

WHEREAS, to accommodate additional growth at the Project Site, ADVICS intends to expand the Project by means of acquiring, constructing, developing, equipping, improving, and installing an approximately 16,000 square foot facility providing lockers, restrooms and lunchrooms in support of the Project, as well as a parking lot supporting the Project, all to be located at the Project Site (collectively, the "Additional Project"); and

WHEREAS, the Additional Project is expected (i) to create jobs and employment opportunities and thereby to enhance the economic welfare of the people of Warren County and (ii) to enhance, foster, aid, provide, or promote recreation and economic development within Warren County; and

WHEREAS, as contemplated by the Project Lease, ADVICS and the Authority now wish to amend the Project Lease to incorporate the Additional Project under the terms of the Project Lease, and attached to this Resolution as Exhibit A is a draft of an Amendment to Project Lease by and between ADVICS and the Authority accomplishing the same; and

WHEREAS, ADVICS has requested that the Authority provide certificates evidencing the exemption from State of Ohio sales and use taxes of purchases of building and construction materials for incorporation into the Additional Project, and the Authority is willing to provide such certificates upon the execution of the Amendment to Project Lease by ADVICS and an agreement by ADVICS to convey ownership of the Additional Project upon its completion;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Warren County Port Authority that:

Section 1. This Board does hereby find and determine, based upon the representations of ADVICS, that:

(a) The Additional Project is a "port authority facility" within the meaning of that term as defined in Ohio Revised Code Section 4582.21; and

(b) The Additional Project is consistent with, related to, useful for, and in furtherance of the activities contemplated by (i) Ohio Constitution, Article VIII, Section 13, including to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State of Ohio, and (ii) Ohio Revised Code Section 4582.21(B)(1), including to enhance, foster, aid, provide, or promote recreation and economic development within Warren County.

Section 2. This Board hereby approves the Amendment to Project Lease, with such changes as shall not be materially adverse to the Authority and as may be approved by the officer or officers of the Authority executing the same. The Chairperson of the Authority, the Executive Director of the Authority, or the Fiscal Officer of the Authority, or any of them, are hereby authorized and directed to execute and deliver, for and in the name and on behalf of the Authority the Amendment to Project Lease, with such changes thereto as shall not be materially adverse to the Authority. The execution of the Amendment to Project Lease by a duly authorized officer or officers of the Authority shall evidence conclusively that any such changes are not materially adverse to the Authority and that any conditions to its execution and delivery have been satisfied.

Section 3. The Chairperson of the Authority, the Executive Director of the Authority, or the Fiscal Officer of the Authority, or any of them, are each authorized and directed to take such further actions and execute any certifications, financing statements, assignments, agreements, instruments, and other documents that are necessary or appropriate to consummate the Proposed Transaction in accordance with this Resolution, the Amendment to Project Lease, or as may be required by the Act or Ohio Revised Code Chapter 5739. The Authority shall, at any and all times, cause to be done all such further acts and things and cause to be executed and delivered all such further instruments as may be necessary or appropriate to consummate the

Proposed Transaction in accordance with this Resolution, the Amendment to Project Lease, or as may be required by the Act or Ohio Revised Code Chapter 5739 and shall comply with all requirements of law applicable to the Proposed Transaction.

Section 4. This Board hereby authorizes the Chairperson of the Authority, the Executive Director of the Authority, or the Fiscal Officer of the Authority, or any of them, upon the execution of the Amendment to Project Lease by the parties thereto, to provide ADVICS or its nominees with appropriate certificates ("Exemption Certificates") to support the claim of an exemption from Ohio sales and uses taxes that might otherwise apply with respect to the purchase of building and construction materials incorporated into structures or improvements to real property, within the meaning of Ohio Revised Code Section 5739.02(B)(13), that constitute Additional Project improvements.

Section 5. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this Resolution were taken in an open meeting of this Board and that all deliberations of this Board and of any committees that resulted in those formal actions were in meetings open to the public in full compliance with applicable legal requirements.

Section 6. This Resolution shall be in full force and effect upon its adoption.

The foregoing motion having been put to vote, the result of the roll call was as follows:

Voting Aye: Mr. Gully, Ms. Hreben, Ms. Reindl-Johnson, Mr. Sample and Mr. Wilson

Voting Nay: **None**

The undersigned, Secretary of the Board of Directors of the Warren County Port Authority, does hereby certify that the foregoing is a true and correct copy of a resolution of the Warren County Port Authority, duly adopted September 26, 2014, and appearing upon the official records of that Board.

Adopted: September 26, 2014

Dated: September 26, 2014

Attest:   
Secretary, Board of Directors  
Warren County Port Authority

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EXHIBIT A

FIRST AMENDMENT TO PROJECT LEASE