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Section 2824(1)(e) of the Public Authorities Law requires local authorities to adopt a written policy governing the acquisition of real property. The following policy (“Policy”) is hereby adopted upon approval by the Members of the Lewis County Development Corporation (the “LCDC”), and shall be applicable with respect to the acquisition of real property and any interests therein (“Real Property”) by the LDC.

A. Acquisition of Real Property

Real Property may be acquired by the LCDC for use, development, resale, leasing or other uses designated by the LCDC. The LCDC may lease Real Property for use, subleasing or other uses designated by the LCDC.

The purpose of each acquisition of Real Property by the LCDC shall be to further one or more purposes of the LCDC as authorized under the LCDC’s enabling legislation, certificate of incorporation, by-laws or a resolution adopted by the Members of the LCDC, or for a purpose otherwise permitted under applicable state law.

Prior to each acquisition of Real Property, the LCDC will conduct such due diligence as it deems appropriate in accordance with the particular circumstances of the proposed acquisition. Such due diligence may include, but is not limited to, Real Property appraisals and review and investigation of environmental, structural, title, pricing and other applicable matters.

B. Approval of Real Property Acquisitions

All acquisitions of Real Property shall be conducted in accordance with this Policy and applicable law. Proposed acquisitions of Real Property shall be presented to the Members of the LCDC for approval or other appropriate action.