

CERTIFICATE OF INCORPORATION

OF

THE CITY OF PEEKSKILL LOCAL DEVELOPMENT CORPORATION

UNDER SECTIONS 402 and 1411 OF THE NOT-FOR-PROFIT

CORPORATION LAW

The undersigned, for the purposes of forming a not-for-profit local development corporation pursuant to the provisions of the Not-for-Profit Corporation Law of the State of New York (hereinafter referred to as the "Not-for-Profit Corporation Law"), hereby certifies:

FIRST: The name of the proposed not for profit local development corporation is The City of Peekskill Local Development Corporation (hereinafter referred to as the "Corporation").

SECOND: The Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-for-Profit Corporation Law and a local development corporation pursuant to Section 1411 of said law.

THIRD: The purposes for which the Corporation is formed are as follows:

To plan and promote, and if necessary, to coordinate and execute programs in the City of Peekskill aimed at improving the quality of life of its residents by developing new approaches and methods where necessary and proper.

6413051

6413051

/

To achieve certain charitable objectives and public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities within the City of Peekskill carrying on scientific research for the purpose of aiding the City of Peekskill by attracting new industry to the City of Peekskill or by encouraging the development of, or retention of, an industry in the City of Peekskill and lessening the burdens of government and acting in the public interest.

To provide all other services deemed necessary in furthering any of the foregoing public purposes.

To do any other act or things incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors or officers, except as permitted under the laws of the State of New York.

FOURTH: The Corporation shall be a Type C corporation under Section 201 of the Not-for-Profit Corporation Law.

FIFTH: The lawful public or quasi-public objectives which each business purpose will achieve are the following: the reduction of unemployment; the promotion of maximum employment by bettering and maintaining job opportunities;

the stimulation of the economic growth of the City of Peekskill.

SIXTH: All income and earnings of the Corporation shall be used exclusively for its corporate purposes or accrue and be paid to the New York Job Development Authority.

SEVENTH: No part of the income of the Corporation shall inure to the benefit of any member, trustee, director, officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes), and no member, trustee, officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation, except in repayment of a loan or repayment of contributions (other than dues) to the Corporation, but only if and to the extent any such contribution may not be allowable as a deduction in computing tax income under the Internal Revenue Code of 1954, as amended.

EIGHTH: The Corporation shall have all of the powers set forth in Sections 202 and 1411 of the Not-for-Profit Corporation Law.

NINTH: Nothing contained in this Certificate of Incorporation shall authorize the Corporation:

- (a) to carry on propaganda or otherwise attempt to influence legislation or

to participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office; or

(b) to undertake or carry on any of the activities specified in Section 404 (b) through (t) of the Not-for-Profit Corporation Law and Section 460-a of the Social Services Law of the State of New York; or

(c) to undertake or carry out any activities which would cause the Corporation to be treated other than as an organization exempt from federal income taxation under the Internal Revenue Code and the regulations issued by the United States Treasury Department thereunder.

TENTH: The Secretary of State is hereby designated as an agent of the Corporation upon whom process against the Corporation may be served.

ELEVENTH: The office of the Corporation shall be located in the County of Westchester.

The address the Secretary of State shall mail a copy of any process against the Corporation served upon the Secretary of State is 840 Main Street, Peekskill, New York 12550.

TWELFTH: The Corporation shall have not less than three (3) nor more than seven (7) directors. The names and addresses of the initial directors of the Corporation are:

<u>Name</u>	<u>Address</u>
Richard E. Jackson, Jr.	18 Carhart Ave., Peekskill, NY 10566
William Dyckman	642 Mountain View Road, Peekskill, NY 10566
Mary McGinnis	1325 Elm Street, P.O. Box 229, Peekskill, NY 10566
Seymour Levine	1019 Park Street, Peekskill, NY 10566
Joseph J. Seymour	1454 Elm Street, Peekskill, NY 10566
Robert Flower	1 Lakeview Drive Apt. 3C, Peekskill, NY 10566

THIRTEENTH: The By-Laws of the Corporation and any amendment thereto or to this Certificate of Incorporation or modification thereof or to this Certificate of Incorporation shall not be effective unless approved by a majority vote of the members and directors of the Corporation.

FOURTEENTH: The membership of the Corporation shall be composed of the persons who are designated initial directors in this Certificate of Incorporation, and of such other persons as shall from time to time be elected to membership in accordance with the By-Laws of the Corporation.

FIFTEENTH: The Corporation shall be perpetual in existence and shall not be dissolved, liquidated or otherwise terminated so long as there shall be outstanding any bonds, notes or other obligations thereof, unless adequate provision has been made for the payment thereof. In the event of dissolution, liquidation or winding up of the Corporation, whether voluntary or involuntary, all of the property and assets of the Corporation, subject to the rights of its creditors, if any, shall be disposed of in accordance with Section 1411(q) of the Not-for-Profit Corporation Law.

SIXTEENTH: If the Corporation accepts a mortgage loan or loans from the New York Job Development Authority, the Corporation shall be dissolved in accordance with the provisions of paragraph (g) of Section 1411 of the Not-for-Profit Corporation Law upon the repayment or other discharge in full by the Corporation of all such loans.

IN WITNESS WHEREOF, the undersigned incorporator, being at least eighteen years of age, has made, subscribed and acknowledged this Certificate of Incorporation this 20th day of August, 1986.



Ellen E. Heising
Incorporator
60 Clark Street
Brooklyn Heights, New York 11201

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

On this 20th day of August, 1986, before me personally came Ellen E. Heising, to me personally known and known to me to be the same person described in and who executed the foregoing Certificate of Incorporation, and she duly acknowledged to me that she executed the same.

Patricia M. Craig
Notary Public
PATRICIA M. CRAIG
Notary Public, State of New York
No. 24-4761723
Qualified in Kings County
Certificate filed in New York County
Commission Expires July 31, 1988

Hon. IRVING A. GREEN, a Justice of the Supreme Court of the State of New York, Ninth Judicial District, does hereby approve the foregoing Certificate of Incorporation of The City of Peekskill Local Development Corporation and consent that the same be filed.

Dated: September 30, 1986
Supreme Court, Westchester County
Goshen, New York

September 9, 1986
THE UNDERSIGNED HAS NO OBJECTION
TO THE GRANTING OF JUDICIAL
APPROVAL HEREON AND WAIVES
STATUTORY NOTICE.

ROBERT ABRAMS, ATTORNEY GEN.,
STATE OF NEW YORK

Howard Holt

HOWARD HOLT
Attorney

Irving A. Green
Justice, Supreme Court
HON. IRVING A. GREEN
SUPREME COURT JUSTICE

7

8

CT

CERTIFICATE OF INCORPORATION

OF

THE CITY OF PEEKSKILL LOCAL DEVELOPMENT CORPORATION

UNDER SECTIONS 402 and 1411 OF THE NOT-FOR-PROFIT

CORPORATION LAW

8413051

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED OCT 16 1986

AMT. OF CHECK \$ 66
FILING FEE \$ 38
TAX \$ _____
COUNTY FEE \$ _____
COPY \$ 6
CERT \$ _____
REFUND \$ _____
\$1.00 HANDLE \$ 10

BY

[Signature]
[Signature]

10/15

10/10
M C

RECORDED

OCT 15 9 AM '86

OCT 10 10 AM '86

812501

SEWARD & KISSEL
WALL STREET PLAZA
NEW YORK, NEW YORK 10005

BILLED

OCT 16 6 45 AM '86

FILED