

HR COMMENTS: JUNE 18, 2025

ALBANY CONVENTION CENTER AUTHORITY

AND

COUNTY OF ALBANY, NEW YORK

ADMINISTRATIVE SERVICES FUNDING AGREEMENT

DATED AS OF _____ 1, 2025

RELATING TO CERTAIN ADMINISTRATIVE SERVICES FEES TO
BE PAID BY THE AUTHORITY TO THE COUNTY.

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ADMINISTRATIVE SERVICES FUNDING AGREEMENT

This ADMINISTRATIVE SERVICES FUNDING AGREEMENT, dated as of _____ 1, 2025 (this “Administrative Services Funding Agreement”), by and between ALBANY CONVENTION CENTER AUTHORITY, a body corporate and politic constituting a public benefit corporation of the State of New York (the “Authority”) and ALBANY COUNTY, NEW YORK, a municipal corporation duly organized and existing under the laws of the State of New York (the “County”).

WITNESSETH:

WHEREAS, the Authority is a body corporate and politic constituting a public benefit corporation of the State of New York (the “State”), created and existing under and by virtue of Title 28-BB of Article 8 of the Public Authorities Law of the State (the “PAL”), Chapter 468 of the Laws of 2004 of the State, as amended from time to time (the “Act”), organized for the purpose of, among other things, constructing, transforming and improving new and existing facilities for a convention center in the City of Albany, Albany County, New York, such convention center to include a trade exhibition facility, hotel accommodations, transportation infrastructure, tourism facilities, theatre facilities, retail business, and commercial office space facilities; and

WHEREAS, to accomplish its stated purposes, the Authority is authorized and empowered under the Act to (A) enter into agreements with local entities, (B) to acquire, construct, and reconstruct convention facilities; (C) to borrow money, make contracts and leases, and execute all instruments necessary or convenient for its corporate purposes; and (D) to issue its negotiable bonds to finance the cost such project or for any other corporate purpose; and

WHEREAS, the Authority desires to expand its convention facilities by entering into a thirty-year lease agreement (the “Lease”) with CIDC Albany Center, LLC (the “Landlord/Borrower”) for a project (the “Project”) consisting of the following: the reconstruction and renovation of an existing building containing approximately 40,840 square feet (the “Existing Facility”) comprised of six stories in the front portion of the Existing Facility and two stories in the rear portion of the Existing Facility, respectively, located on two parcels of land containing approximately 0.84 acres at 120 and 126 State Street (Tax Map Nos.: 76.33-1-23 and 76.33-1-22) in the City of Albany, Albany County, New York (the “Land”), (2) the construction of an additional two stories to the rear portion of the Existing Building containing approximately 59,810 square feet (the “Addition” and collectively with the Existing Facility, the “Facility”) and (3) the acquisition and installation thereon and therein of machinery and equipment (the “Equipment”) (the Land, the Facility, and the Equipment being hereinafter collectively referred to as the “Project Facility”); and

WHEREAS, pursuant to a resolution adopted by the members of the Authority on _____, 2025 (the “Authority Resolution”), the members of the Authority authorized, among other things, (1) the lease of the Project Facility from the Landlord/Borrower and (2) the execution and delivery of various documents in connection therewith including, but not limited to, this Administrative Services Funding Agreement; and

WHEREAS, pursuant to the Authority Resolution, the Authority and the Landlord/Borrower will execute and deliver a lease agreement dated as of _____, 2025 (the “Authority Lease”) pursuant to which, among other things, the Authority will agree to lease the Project Facility from the Landlord/Borrower and to make rental payments (the “Rental Payments”) to the Landlord/Borrower; and

WHEREAS, the Authority’s Rental Payments will be used by Landlord/Borrower to make certain Loan Payments (as defined in the hereinafter defined Replenishment Agreement) in repayment of a loan made by the Albany County Capital Resource Corporation (the “Issuer”) of the proceeds of its Tax-Exempt

Lease Revenue Bonds (CIDC Albany Center, LLC Project), Series 2025 in the aggregate principal amount of not to exceed \$40,000,000 (the “Bonds”); and

WHEREAS, to assist the financing of the Project Facility the Authority has requested the County to provide security for its Rental Payments in the event the assets and revenues of the Authority are insufficient to make the Rental Payments in amounts sufficient for Landlord/Borrower to pay debt service when due on the Bonds; and

WHEREAS, the Authority requested that such County security be in the form of certain Replenishment Payments (as defined in the Replenishment Agreement); and

WHEREAS, pursuant to Local Law No. D of 2025 of the County (the “County Law”), the County may, from time to time, appropriate sums of money toward project costs or other costs and expenses related to Convention Facility Projects (as defined in the County Law) and make, advances, loans, gifts, grants, subsidies or contributions of such funds to the Authority; and

WHEREAS, pursuant to Resolutions 249 and 250 of 2025, duly adopted by the members of the County Legislature of Albany County (the “County Legislature”) on _____, 2025 (the “County Resolutions”), the County Legislature authorized the County to enter into (1) a certain reserve fund replenishment agreement dated as of _____, 2025 by and between the Authority and the County (the “Replenishment Agreement,” and, collectively with this Administrative Services Funding Agreement, the “Agreements”) and to agree to make the Replenishment Payments in amounts not to exceed the Reserve Fund Requirement (as defined therein), subject to annual appropriation by the County, (2) this Administrative Services Funding Agreement, and (3) various other documents in connection therewith and herewith; and

WHEREAS, in connection with the County’s agreement to provide the Replenishment Payments, the Authority and the County desire to enter into this Administrative Services Funding Agreement;

NOW, THEREFORE, in consideration of the premises and of the mutual representations, covenants and agreements herein set forth, the Authority and the County each binding itself, its successors and assigns, do mutually promise, covenant and agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Unless the context or use indicates another or different meaning or intent, capitalized terms used in this Administrative Services Funding Agreement and the preambles hereto not otherwise defined herein shall have the meanings as follows:

“Act” shall mean Title 28-BB of Article 8 of the Public Authorities Law of the State, as amended from time to time.

“Administrative Services Funding Agreement” means the Administrative Funding Agreement dated as of _____, 2025 by and between the County and the Authority.

“Agreements” means, collectively, the Administrative Services Funding Agreement and the Replenishment Agreement.

“Authority” means (A) Albany Convention Center Authority and its successors and assigns, and (B) any public instrumentality or political subdivision resulting from or surviving any consolidation or merger to which Albany Convention Center Authority or its successors or assigns may be a party.

“Authority Resolution” means the resolution of the members of the Authority duly adopted on _____, 2025 authorizing the Authority to enter into the Agreements.

“Bonds” means the Tax-Exempt Lease Revenue Bonds (CIDC Albany Center, LLC Project), Series 2025 in the aggregate principal amount of not to exceed \$40,000,000, issued by the Albany County Capital Resource Corporation.

“Business Day” means any day of the year other than (A) a Saturday or Sunday, (B) a day on which the New York Stock Exchange is closed or (C) a day on which commercial banks in New York, New York, or the city or cities in which the Office of the Trustee is located, are authorized or required by law, regulation or executive order to close.

“County” means Albany County.

“County Resolutions” means Resolutions 249 and 250 of 2025 of the County Legislature duly adopted on _____, 2025 authorizing the County to enter into the Agreements.

“Hotel Occupancy Tax Receipts” means, for any given fiscal year of the Authority, the amount of the hotel occupancy tax received by the Authority pursuant to the then effective Local Law of the County with respect to the hotel occupancy tax.

“Indenture” means the trust indenture dated as of _____, 2025 by and between the Issuer and the Trustee with respect to the Bonds, as said trust indenture may be amended or supplemented from time to time.

“Issuer” means (A) Albany County Capital Resource Corporation and its successors and assigns, and (B) any public instrumentality or political subdivision resulting from or surviving any consolidation or merger to which Albany County Capital Resource Corporation, or its successors or assigns, may be a party.

“Replenishment Agreement” the reserve fund replenishment agreement dated as of _____, 2025 by and between the County and the Authority.

“State” means the State of New York.

“Trustee” means [_____], a banking corporation organized and existing under the laws of the State of New York, or any successor trustee or co-trustee acting as trustee under the Indenture.

Section 1.2 Rules of Construction. Unless the context clearly indicates to the contrary, the following rules shall apply to the construction of this Administrative Services Funding Agreement:

(A) Number. Words importing the singular number shall include the plural number and vice versa.

(B) Gender. Words importing the feminine, masculine and neuter genders shall each include correlative words of the other genders.

(C) Approvals and Consents. All approvals, consents and acceptances required to be given or made by any person or party hereunder shall be at the sole discretion of the person or party whose approval, consent or acceptance is required.

(D) References. All references herein to particular articles, sections or exhibits without reference to a specific document are references to articles or sections of or exhibits to this Administrative Services Funding Agreement.

(E) Headings. The captions and headings and table of contents herein are solely for convenience of reference and shall not constitute part of this Administrative Services Funding Agreement, nor shall they affect its meaning, construction or effect.

(F) Terms. The terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms, as used in this Administrative Services Funding Agreement, refer to this Administrative Services Funding Agreement in its entirety and not the particular article or section of this Administrative Services Funding Agreement in which they appear, and the term “hereafter” means after, and the term “theretofore” means before, the date set forth on the cover page of this Administrative Services Funding Agreement.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of the County. The County represents and warrants as follows:

(A) Existence and Authority; Legal Power. The County is a municipal corporation, duly created and existing under the laws of the State and has full legal right, power and authority to (i) conduct its business and own its properties, (ii) enter into this Administrative Services Funding Agreement and various related documents to which the County is a party, (iii) adopt the County Resolutions, and (iv) carry out and consummate all other transactions contemplated by each of the aforesaid documents.

(B) Compliance. The County has complied and will comply with the County Resolutions and with all applicable laws of the State.

(C) Authorization. The County has duly approved the execution and delivery of this Administrative Services Funding Agreement and has authorized the taking of any and all action as may be required on the part of the County to carry out, give effect to and consummate the transactions contemplated by each of the foregoing.

(D) Binding Obligation. This Administrative Services Funding Agreement has been duly authorized, executed and delivered by the County and, assuming due authorization and execution by the Authority, constitutes a legal, valid and binding obligation of the County enforceable in accordance with its terms. The County acknowledges and agrees that the defense of sovereign immunity is not available to the County in any proceedings by the Authority to enforce any of the obligations of the County under this Administrative Services Funding Agreement, and, to the fullest extent permitted by law, the County consents to the initiation of any such proceedings in any court of competent jurisdiction and agrees not to assert the defense of sovereign immunity in any such proceedings. The enforceability (but not the validity) of rights or remedies with respect to this Administrative Services Funding Agreement may be limited by bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

(E) Consents and Approvals. All consents, approvals, authorizations or orders of, or filings, registrations or declarations with any court, governmental authority, legislative body, board, agency or commission, including but not limited to those required by the State Environmental Quality Review Act, which are required for the due authorization of, which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by the County of its obligations hereunder or the consummation of the transactions contemplated hereby have been duly obtained and are in full force and effect.

(F) No Litigation. There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the County, threatened against the County, nor is there any basis therefor, (i) affecting the creation, organization or existence of the County or the title of its officers to their respective offices, (ii) seeking to prohibit, restrain or enjoin the execution of this Administrative Services Funding Agreement, or (iii) in any way contesting or affecting the validity or enforceability of the County Resolutions, this Administrative Services Funding Agreement, or any agreement or instrument relating to any of the foregoing or used or contemplated for use in the consummation of the transactions contemplated by any of the foregoing.

(G) No Violation. The County is not in any material respect in breach of or in default under any applicable law or administrative regulation of the State or the United States of America or any

applicable judgment or decree or any agreement or other instrument to which the County is a party or by which it or any of its properties is bound, and no event has occurred which with the passage of time, the giving of notice or both would constitute such a breach or default; and the execution and delivery of this Administrative Services Funding Agreement and the adoption of the County Resolutions and compliance with the respective provisions thereof will not conflict with or constitute a breach of or default under any applicable law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any agreement or other instrument to which the County is a party or by which it or any of its property is bound.

(H) County Resolutions. The County Resolutions have been duly adopted by the County and remains in full force and effect as of the date of execution hereof.

(I) No Default. The County is not in default under any loan agreement, note, bond, mortgage or other instrument evidencing or securing indebtedness.

Section 2.2 Representations and Warranties of the Authority. The Authority represents and warrants as follows:

(A) Existence and Authority; Legal Power. The Authority is duly organized and validly existing as a public benefit corporation of the State and has full legal right, power and authority to (i) conduct its business and own its properties, (ii) enter into this Administrative Services Funding Agreement, and various related documents to which the Authority is a party, (iii) adopt the Authority Resolution, and (iv) carry out and consummate all other transactions contemplated by each of the aforesaid documents.

(B) Compliance. The Authority has complied and will comply with the Authority Resolution and with all applicable laws of the State.

(C) Authorization. The Authority has duly approved the execution and delivery of this Administrative Services Funding Agreement, the Authority Lease, and various related documents and has authorized the taking of any and all action as may be required on the part of the Authority to carry out, give effect to and consummate the transactions contemplated by each of the foregoing.

(D) Binding Obligation. This Administrative Services Funding Agreement has been duly authorized, executed and delivered by the Authority and, assuming due authorization and execution by the County, constitutes a legal, valid and binding obligation of the Authority enforceable in accordance with its terms. The enforceability (but not the validity) of rights or remedies with respect to this Administrative Services Funding Agreement may be limited by bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

(E) Consents and Approvals. All consents, approvals, authorizations or orders of, or filings, registrations or declarations with any court, governmental authority, legislative body, board, agency or commission, including but not limited to those required by the State Environmental Quality Review Act, which are required for the due authorization of, which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by the Authority of its obligations hereunder or the consummation of the transactions contemplated hereby have been duly obtained and are in full force and effect.

(F) No Litigation. There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the Authority, threatened against the Authority, nor is there any basis therefor, (i) affecting the creation, organization or existence of the Authority or the title of its officers to their respective offices, (ii) seeking to prohibit, restrain

or enjoin the execution of this Administrative Services Funding Agreement, or (iii) in any way contesting or affecting the validity or enforceability of the Authority Resolution, this Administrative Services Funding Agreement, or any agreement or instrument relating to any of the foregoing or used or contemplated for use in the consummation of the transactions contemplated by any of the foregoing.

(G) No Violation. The Authority is not in any material respect in breach of or in default under any applicable law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any agreement or other instrument to which the Authority is a party or by which it or any of its properties is bound, and no event has occurred which with the passage of time, the giving of notice or both would constitute such a breach or default; and the execution and delivery of this Administrative Services Funding Agreement, and the adoption of the Authority Resolution and compliance with the respective provisions thereof will not conflict with or constitute a breach of or default under any applicable law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any agreement or other instrument to which the Authority is a party or by which it or any of its property is bound.

(H) Authority Resolution. The Authority Resolution has been duly adopted by the Authority and remains in full force and effect as of the date of execution hereof.

(I) Authority to Act. The Authority has full legal right and authority and all necessary licenses and permits required as of the date hereof to lease the Project Facility, to carry on its activities relating thereto, and to carry out and consummate all transactions contemplated by this Administrative Services Funding Agreement.

(J) Project. The description of the Project as set forth in recitals is an accurate description of the Project.

(K) No Default. The Authority is not in default under any loan agreement, note, bond, mortgage or other instrument evidencing or securing indebtedness.

(L) Approvals. All consents, authorizations and approvals, if any, of any third party with respect to the lease by the Authority of the Project Facility, have been duly obtained.

ARTICLE III

PAYMENTS

Section 3.1 Administrative Services Fees and other Amounts Payable. (A) The Authority hereby expressly agrees to pay:

(1) When due, costs payable to consultants and attorneys utilized by the Authority and the County in connection with the execution and delivery of the Agreements, including, but not limited to, costs incurred by the County through CMA Consulting Services (“CMA”) in connection with the execution and delivery of the Agreements and any future reviews completed by CMA in connection with the Project, the Bonds, and/or the ratings thereof;

(2) As such expenses are incurred, the amount of any expenses (including but not limited to the reasonable fees and expenses of the Authority, the County, and attorneys representing any of the foregoing) incurred as a result of the Authority’s failure to make any payment under this Administrative Services Funding Agreement when due or failure to otherwise comply with the terms of this Administrative Services Funding Agreement;

(3) Commencing on January 1, 2026, and thereafter annually on each January 1, an amount equal to \$150,000 to the County, until a total aggregate amount of \$4,500,000 is paid, to be used exclusively for the operation and maintenance of a walkway connecting the Project Facility to an adjacent parking facility; and

(4) Beginning on April 30, 2027, and thereafter annually on each April 30 until the Bonds are paid in full, an administrative fee (the “Administrative Fee”) to the County for use in attracting new businesses and residents to the County and enhancing the local area as a tourism destination, which such Administrative Fee may be administered by the County through the local development corporation known as the Advance Albany County Alliance. Such Administrative Fee shall be calculated as follows:

(a) Provided Hotel Occupancy Tax Receipts are more than \$5,500,000 for the current fiscal year and subject to the cap on the Administrative Fee described in subdivision (b) below:

(i) If the Hotel Occupancy Tax Receipts for the current fiscal year are equal to or less than the Hotel Occupancy Tax Receipts for the prior fiscal year plus two percent (2%), then the Administrative Fee shall be equal to \$0;

(ii) If the Hotel Occupancy Tax Receipts for the current fiscal year exceed the Hotel Occupancy Tax Receipts for the prior fiscal year by at least two percent (2%) but not more than five percent (5%), then the Administrative Fee shall be equal to five percent (5%) of the current Hotel Occupancy Tax Receipts;

(iii) If the Hotel Occupancy Tax Receipts for the current fiscal year exceed the Hotel Occupancy Tax Receipts for the prior fiscal year by more than five percent (5%) but not more than ten percent (10%), then the Administrative Fee shall be equal to seven percent (7%) of the current Hotel Occupancy Tax Receipts; and

(iv) If the Hotel Occupancy Tax Receipts for the current fiscal year exceed the Hotel Occupancy Tax Receipts for the prior fiscal year by more than ten percent

(10%), then the Administrative Fee shall be equal to ten percent (10%) of the current Hotel Occupancy Tax Receipts;

(b) Administrative Fee Cap. In the event the Authority's net Hotel Occupancy Tax Receipts after taking into consideration the Administrative Fee would be less than \$5,500,000, the Administrative Fee would be reduced or eliminated as necessary in order to produce net Hotel Occupancy Tax Receipts of at least \$5,500,000.

(B) Public Benefit Funding Committee. In the event Hotel Occupancy Tax Receipts are at least \$5,500,000 and increase by at least four percent (4%) from the prior fiscal year for two consecutive fiscal years post Project Facility opening, the Authority and County hereby agree to convene a committee comprised of representatives appointed by the Authority, the County Executive of the County and the County Legislature (the "Committee") to discuss and mutually agree upon additional funding from the Authority (the "Additional Funding"), to be used for identified public benefit uses within "Downtown" as defined within the Authority's enabling statute as "boundaries of the City of Albany located within one mile of the State Capitol or Empire State Plaza." Any Additional Funding must take into consideration the fiscal needs of the Authority and be reasonably prudent in light of such fiscal needs to ensure the preservation of a first-rate convention facility. The Additional Funding is separate and distinct from the payment of any Administrative Fee pursuant to paragraph (iv) of subdivision (A) of this section 3.1.

ARTICLE IV

DEFAULTS

Section 4.1 Defaults. An “event of default” or a “default” shall mean, whenever they are used herein, any one or more of the following events:

(A) Failure by the Authority to pay or cause to be paid when due the administrative services fees and other amounts payable to be paid under this Administrative Services Funding Agreement;

(B) Any default by the County under the Replenishment Agreement;

(C) Failure by either party to observe and perform any covenant, condition or agreement on its part to be observed or performed, which failure shall continue for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, is given to the defaulting party by the non-defaulting party or such longer period, as is required to cure such default, if by reason of the nature of such failure the same cannot be remedied within such thirty (30) day period and the defaulting party has within such thirty (30) day period commenced to take appropriate actions to remedy such failure and is diligently pursuing such actions; or

(D) Any representation or warranty of the parties contained herein shall have been at the time it was made untrue in any material respect.

ARTICLE V

REMEDIES

Section 5.1 Remedies. Whenever any event of default referred to in Article IV hereof shall have happened and be continuing, the non-defaulting party may take whatever action at law or in equity may appear necessary or desirable to enforce performance and observance of any obligation, agreement or covenant of the defaulting party hereunder.

Section 5.2 No Remedy Exclusive. No remedy herein conferred upon or reserved hereunder is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 5.3 Waiver and Non-Waiver. In the event any agreement contained herein should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

ARTICLE VI
MISCELLANEOUS

Section 6.1 Notices. All notices, certificates or other communications hereunder shall be sufficiently given, and shall be deemed given, when delivered in writing to the address or fax number (if expressly permitted in the provision requiring such communication) of the identified party or parties set forth below:

IF TO THE AUTHORITY:

Albany Convention Center Authority
55 Eagle Street
Albany, New York 12207
Attention: Monica Kurzejeski, Executive Director

WITH A COPY TO:

Harris Beach Murtha Cullina PLLC
677 Broadway – Suite 1101
Albany, New York 12207
Attention: Robert J. Ryan, Esq.

IF TO THE COUNTY:

County of Albany
112 State Street, Room 1210
Albany, New York 12207
Attention: M. David Reilly, Jr., Commissioner of Management and Budget

WITH A COPY TO:

Office of the County Attorney
County of Albany
112 State Street, Room 600
Albany, New York 12207
Attention: Jeffery Jamison, County Attorney

and

Roemer Wallens Gold & Mineaux LLP
13 Columbia Circle
Albany, New York 12203
Attention: John R. Mineaux, Esq.

Any of the foregoing parties may designate any further or different addresses or fax numbers to which subsequent notices, certificates or other communications shall be sent by notice in writing given to the others.

Section 6.2 Binding Effect. Upon execution and delivery by the County and the Authority, this Administrative Services Funding Agreement shall inure to the benefit of and shall be binding upon the Authority and the County and their respective successors and assigns.

Section 6.3 Severability. In the event that any provision of this Administrative Services Funding Agreement shall be held illegal, invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

Section 6.4 Amendments, Supplements and Modifications. This Administrative Services Funding Agreement shall not be amended, supplemented or modified except by a written instrument executed by the Authority and the County.

Section 6.5 Execution in Counterparts. This Administrative Services Funding Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 6.6 Effective Date and Term. The date of this Administrative Services Funding Agreement is for reference purposes only and this Administrative Services Funding Agreement shall become effective upon the date of execution and delivery hereof by the parties hereto, shall remain in full force and effect from such date and shall expire on such date as the Bonds shall be discharged and satisfied in accordance with the provisions thereof and all obligations of the County to the Authority hereunder are satisfied.

Section 6.7 Applicable Law. This Administrative Services Funding Agreement shall be governed by and construed in accordance with the laws of the State, including the Act.

Section 6.8 Captions. The captions or headings in this Administrative Services Funding Agreement are for convenience only and shall not in any way define, limit or describe the scope or intent of any provisions or sections of this Administrative Services Funding Agreement.

Section 6.9 Benefit of Agreement. This Administrative Services Funding Agreement is executed, among other reasons, to induce the issuance and sale of the Bonds by the Albany County Capital Resource Corporation, to induce the provision of the Reserve Fund Replenishment Payments by the County, to induce the lease, occupation, and operation of the Project Facility by the Authority and, to the extent necessary from time to time, to secure the Bonds.

Section 6.10 Agreement Supersedes Prior Agreements. This Administrative Services Funding Agreement supersedes any other prior or contemporaneous agreements or understandings, written or oral, between the parties relating to the financing of the Project and the funding of the operation of a walkway connecting the Project Facility to an adjacent parking facility.

IN WITNESS WHEREOF, the Authority and the County have each caused this Administrative Services Funding Agreement to be executed and delivered as of the date first above written.

ALBANY CONVENTION
CENTER AUTHORITY

BY: _____
Monica Kurzejeski
Executive Director

ALBANY COUNTY, NEW YORK

BY: _____
Hon. Daniel P. McCoy
County Executive