

B. HUDSON DEVELOPMENT CORPORATION CERTIFICATE OF INCORPORATION

CERTIFICATE OF INCORPORATION
OF
HUDSON DEVELOPMENT CORPORATION
UNDER SECTION 402
OF
THE NOT-FOR-PROFIT CORPORATION LAW

I, the undersigned, acting as incorporator of a corporation under the New York Not-For-Profit Corporation Law, do hereby adopt the following certificate of incorporation for such corporation:

ARTICLE I

The name of the corporation shall be HUDSON DEVELOPMENT CORPORATION, under Section 201 and is a Type C Corporation.

ARTICLE II

This corporation is not organized for pecuniary profit or financial gain, and no part of its assets, income or profit shall be distributable to, or inure to the benefit of its members, directors or officers except to the extent permitted under the Not-For-Profit Corporation Law. 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. No part of the income or earnings of the corporation shall inure to the benefit or profit of nor shall any distribution of its property or assets be made to any members or private person, corporate or individual, or any other private interest; provided that, the corporation may repay loans

and repay contributions made to it, but only if and to the extent that any such contributions may not be allowable as a deduction in computing taxable income under the Internal Revenue Code of 1954.

ARTICLE III

The purposes for which the corporation is formed are: relieving and reducing adult unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, promoting instruction or training of individuals to improve or develop their capabilities for such jobs, including the carrying on of scientific research for such purposes, for the purpose of aiding the territory in which its operations are principally to be conducted by attracting new business and industry to such area, or by encouraging the development of, or retention of business and industry in such territory and lessening the burdens of government and acting in the public interest.]

Nothing herein contained shall authorize the corporation, directly or indirectly, to undertake any of the activities specified in Section 404 (b) of the Not-for-Profit Corporation Law or Section 757 of the Executive Law.

The lawful public or quasi public objectives which said business purposes will achieve are enhancement of adult employment opportunities including training of individuals within the City of Hudson and attraction and retention of business and industry in said area, in order to lessen the burdens of government.

ARTICLE IV

In furtherance of said purpose, the corporation shall have the following powers:

(a) To construct, acquire, rehabilitate and improve for the use by others industrial, commercial or manufacturing buildings or plants within the territory in which its operations are principally to be conducted, to assist financially in such construction, acquisition, rehabilitation and improvement, to maintain such buildings or plants for others in such territory; to disseminate information and furnish advice, technical assistance and liason with federal, state, and local authorities with respect thereto;

(b) To acquire by purchase, lease gift, bequest, devise

or otherwise, real or personal property or interests therein;

(c) To borrow money and to issue negotiable bonds, notes and other obligations therefor;

(d) Without leave of the court, to sell, lease, mortgage or otherwise dispose of or encumber any such buildings or plants or any portions thereof or any of its real or personal property or any interest therein upon such terms as it may determine;

(e) In connection with loans from the New York Job Development Authority, to enter into covenants and agreements and to comply with all the terms, conditions and provisions thereof, and otherwise to carry out its corporate purposes and to foster and encourage the location or expansion of industrial, commercial or manufacturing buildings or plants within the territory in which its operations are principally to be conducted; and

(f) To do all and everything suitable for the accomplishment of any of the foregoing purposes.

ARTICLE V

Nothing contained in this certificate shall authorize or empower the corporation to perform or engage in any acts or practices prohibited by Section 140 of the General Business Law or other anti-monopoly statute of this state.

ARTICLE VI

The corporation shall not attempt to influence legislation by propaganda or otherwise, or participate or intervene, directly or indirectly, in any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE VII

None of the directors, officers, members or employees of the corporation shall receive or be lawfully entitled to receive any pecuniary profit from the operation thereof but may receive reasonable compensation for services rendered and property delivered in effecting one or more of its corporate purposes.

ARTICLE VIII

The territory in which the operations of the corporation are principally to be conducted is the City of Hudson, New York.

ARTICLE IX

The principal office of the corporation is to be located in the City of Hudson, County of Columbia, New York.

ARTICLE X

The number of its directors shall be not less than 3 nor more than 40. A director need not be a member.

ARTICLE XI

The names and residence addresses of the directors until the first annual meeting of members are as follows:

<u>NAMES</u>	<u>RESIDENCE ADDRESSES</u>
SAMUEL T. WHEELER	9 Riverledge Road Hudson, New York 12534
WILLIAM LOEWENSTEIN	124 Union Street Hudson, New York 12534
DONALD MALOY	11 Worth Avenue Hudson, New York 12534

JANICE KOWEEK

114 Glenwood Boulevard
Hudson, New York 12534

HAROLD J. SMITH

257 State Street
Hudson, New Yor 12534

ARTICLE XII

Of the persons hereinabove named as directors, at least one is a citizen of the United States of America and a resident of the State of New York.

ARTICLE XIII

The duration of this corporation is to be perpetual.

ARTICLE IX

The post office address to which the Secretary of State shall mail a copy of any notice required by law is 32 Warren Street, Hudson, New York 12534.

ARTICLE X

The name and address of the registered agent of the corporation upon whom process against the corporation may be served is William Loewenstein, 32 Warren Street, Hudson, New York 12534.

ARTICLE XI


All approvals required by the New York Not-for-Profit Law should be annexed to or indorsed upon the Certificate of Incorporation prior to delivery to the Department of State for filing.

ARTICLE XII

By resolution adopted by a majority of the entire board

authorizing the same, the board of directors may designate from its numbers an executive committee of at least three directors which committee to the extent provided in such resolution shall have all the authority of the board except as to the matters set forth in Section 712 (a) of the Not-for-Profit Corporation Law.

In Witness whereof, I have hereunto set my hand this day of March, 1976.



WILLIAM LOEWENSTEIN
32 Warren Street
Hudson, New York 12534

STATE OF NEW YORK)
COUNTY OF COLUMBIA) ss:

On this 15th day of March, Nineteen Hundred and Seventy-Six before me, the subscriber, personally appeared

WILLIAM LOEWENSTEIN

to me personally known and known to me to be the same person described in and who executed the within Instrument, and he duly acknowledged to me that he executed the same.

Thomas J. Elffer

I, ROGER J. MINER, a Justice of Supreme Court of the
Third Judicial District, do hereby approve the foregoing certificate
of incorporation and consent that the same be filed.

Date: *May 14, 1976*
Hudson, N.J.

Roger J. Miner
Justice of the Supreme Court