

NOTICE OF PUBLIC HEARING ON PROPOSED ISSUANCE OF BONDS

NOTICE IS HEREBY GIVEN that a joint public hearing will be held by the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency") and The Genesee County Funding Corporation ("Issuer") on Thursday, April 3, 2014, at 10:00 a.m., local time, at Bergen Town Hall, 10 Hunter Street, Bergen, New York 14416, in connection with the following matter:

R.J. PROPERTIES, LLC (the "Company"), for itself or on behalf of LIBERTY PUMPS, INC., has requested the Agency and the Issuer's assistance with a certain project (the "Project"), consisting of: (A)(i) the acquisition or retention by the Agency of a leasehold interest in (1) certain property located at 7000 Apple Tree Avenue, Town of Bergen, Genesee County, New York (the "7000 Apple Tree Avenue Land") and the existing improvements, consisting of approximately one building containing in the aggregate approximately 123,900 square feet of space used for the manufacture of pumping products for ground water and wastewater removal (the "Existing Improvements"), and (2) certain property adjacent to the 7000 Apple Tree Avenue land at 8150 Buffalo Road, Town of Bergen, Genesee County, New York (the "8150 Buffalo Road Land" and together with the 7000 Apple Tree Avenue Land, the "Land"), (ii) the construction on the Land of an approximately 100,000 square-foot addition to the Existing Improvements consisting of approximately 81,400 square feet of production and warehouse space, approximately 7,600 square feet of research, development and test facilities and approximately 11,000 square feet of office, display, auditorium and training space, and related surface parking with up to approximately 200 spaces, an approximately 24,000 square-foot storm water detention pond and grading improvements (the "Improvements"), and (iii) the acquisition in and around the Land, the Existing Improvements and the Improvements of certain items of equipment and other tangible personal property (the "Equipment," and collectively with the Land, the Existing Improvements and the Improvements, the "Facility").

The Agency will acquire title to, or a leasehold interest in, the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance ("Financial Assistance") to the Company in the form of sales and use tax exemptions, consistent with the policies of the Agency, and a partial real property tax abatement consistent with the Agency's Uniform Tax Exemption Policy (unless procedures for deviation are complied with).

Additionally, the Issuer is contemplating issuing up to \$7,500,000 aggregate principal amount of its Tax-Exempt Revenue Bonds or other qualifying taxable and/or tax-exempt revenue bonds (collectively, the "Bonds") for the benefit of the Company to assist in financing the Project and the payment of certain costs of issuance in connection with the issuance of the Bonds.

If the issuance of the Bonds is approved (i) it is intended that interest on certain of the Bonds will be excluded from gross income for Federal income tax purposes, pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"), (ii) the Issuer shall enter into a Bond Purchase Agreement or other financing agreement (the "Agreement"), which will require the Company or its designee to make payments equal to debt service on the