

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the County of Monroe Industrial Development Agency (the "Agency") on the 28th day of March, 2011 at 11:00 a.m., local time, in the Agency's offices at 50 West Main Street, Suite 8100, Rochester, New York 14614, in connection with the following matter:

In 2007, Carestream Health, Inc., a Delaware corporation its successors or designee (the "Company") requested that the Agency assist in (i) the acquisition of two parcels of land described as (a) approximately 2.3 acres of land located within a complex of buildings which are part of the Kodak Office Complex located on State Street, and (b) approximately 26.25 acres of land located within the Kodak Park industrial complex known as KPX, both parcels being within the City of Rochester at the respective addresses of 150 Verona Street, Rochester, New York 14608 (Building 20) and 1049 Ridge Road, Rochester, New York 14615 (Building 214), and (ii) the renovation and other related improvements of (a) Building 20 to become the world corporate headquarters for the Company, and (b) Building 214 to become the location of manufacturing and R&D operations (the "Facility") to be used for the development, manufacture, marketing and sale of digital x-ray systems, computed radiography systems, molecular imaging systems, picture archiving and communications systems and film to meet the growing imaging and information need of the health care community.

On May 17, 2007, the Agency and Carestream Health, Inc. (the "Company") entered into a lease transaction and, as part of that transaction, executed a certain mortgage, dated May 16, 2007 in the amount of \$13,000,000 (the "2007 Mortgage") for the benefit of various lenders.

The Company has now requested that the Agency enter into a new mortgage for the benefit of Credit Suisse AG, Cayman Islands Branch (the "Lender") in the amount of \$13,000,000 (the "Mortgage"). The Lender proposes to release the 2007 Mortgage and replace it with the Mortgage.

The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as an agent of the Agency, consisting of an exemption from mortgage recording tax with respect to any qualifying mortgage on the Facility, including any mortgage modification, amendment or refinancing.

The Agency will at the above-stated time and place hear all persons with views in favor of or opposed to the proposed financial assistance being contemplated by the Agency. In addition, at, or prior to, such hearing, interested parties may submit to the Agency written materials pertaining to such matters.

Dated: March 16, 2011

COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY
By: Judy A. Seil, Executive Director