

**BOND PURCHASE AGREEMENT**

Relating to

\$69,185,000

County of Saratoga Industrial Development Agency  
Multi-Mode Variable Rate Taxable Industrial Development Revenue Bonds,  
Series 2013 (GLOBALFOUNDRIES U.S. INC. Project—Letter of Credit Secured)

Dated

July 30, 2013

## BOND PURCHASE AGREEMENT

This BOND PURCHASE AGREEMENT is dated July 30, 2013, by and among the COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation existing under the laws of the State of New York (the “Issuer”), GLOBALFOUNDRIES U.S. INC., a Delaware corporation (the “Company”), and JEFFERIES LLC, as underwriter (the “Underwriter”).

### 1. Background.

(a) The Issuer proposes to issue \$69,185,000 in aggregate principal amount of County of Saratoga Industrial Development Agency Multi-Mode Variable Rate Taxable Industrial Development Revenue Bonds, Series 2013 (GLOBALFOUNDRIES U.S. INC. Project—Letter of Credit Secured) (the “Series 2013 Bonds”), and to provide the proceeds of the Series 2013 Bonds to the Company to finance costs of the Project as defined in the Indenture (as hereinafter defined).

(b) The Series 2013 Bonds will mature on November 1, 2021, subject to prior redemption as described in the Official Statement (as hereinafter defined). The Series 2013 Bonds will be issued pursuant to a resolution (the “Bond Resolution”) adopted on June 10, 2013, by members of the Issuer and will be secured under a trust indenture (the “Indenture”), dated as of July 1, 2013, by and between the Issuer and The Bank of New York Mellon, as trustee (the “Trustee”). The Series 2013 Bonds will be payable solely from amounts drawn under an irrevocable, direct-pay letter of credit (the “Letter of Credit”) issued by JPMorgan Chase Bank, National Association (the “Bank”), pursuant to a letter of credit reimbursement dated as of July 31, 2013 (the “Reimbursement Agreement”). The proceeds of the Series 2013 Bonds will be applied as provided in the Indenture. The principal of and up to thirty-five (35) days’ interest (at the maximum interest rate of 12%) on, and certain purchase price payments relating to, the Series 2013 Bonds will be secured by the Letter of Credit. Pursuant to the Reimbursement Agreement, the Company will agree to reimburse the Bank for amounts drawn on the Letter of Credit.

(c) It is intended that the Project and the Series 2013 Bonds will conform with the provisions of Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended from time to time, together with Chapter 855 of the Laws of 1971 of the State of New York, as amended from time to time (the “Act”) and that the Series 2013 Bonds may be purchased by the Underwriter without registration of any security under the Securities Act of 1933, as amended (the “Securities Act”), or qualification of any indenture under the Trust Indenture Act of 1939 (the “Trust Indenture Act”).

(d) To induce the Issuer to enter into this Bond Purchase Agreement and to issue and deliver the Series 2013 Bonds, the Company has entered into this Bond Purchase Agreement.

(e) The Bonds will be issued as variable rate demand bonds, initially bearing interest at the Weekly Rate as determined from time to time by Jefferies LLC, as remarketing agent (the “Remarketing Agent”). To provide for the remarketing of the Series 2013 Bonds

pursuant to the terms of the Indenture, the Company and the Remarketing Agent, will enter into a Remarketing Agreement, dated as of July 1, 2013 (the "Remarketing Agreement").

(f) Pursuant to the Indenture, the Series 2013 Bonds are being issued in book-entry only form.

2. Purchase and Closing.

(a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Issuer hereby agrees to sell to the Underwriter and the Underwriter hereby agrees to purchase from the Issuer all (but not less than all) of the Series 2013 Bonds as contemplated herein. The Underwriter shall purchase the Series 2013 Bonds at an aggregate purchase price of \$68,562,113.42 (the aggregate principal amount of par less an Underwriter's discount of \$622,886.58). In connection with the purchase of the Series 2013 Bonds, the Company shall pay the expenses, net of any expenses described in the preceding sentence, described in Section 12 hereof, to be payable by wire transfer in immediately available funds on the Closing Date (as defined below).

(b) The Company has delivered or shall cause to be delivered to the Underwriter copies of the Official Statement relating to the Series 2013 Bonds and dated July 25, 2013 (the Official Statement, including the front cover page, the inside front cover page and any appendices, reports and statements included therein, is hereinafter referred to as the "Official Statement," except that if the Official Statement has been amended or supplemented between the date thereof and the Closing Date, the term "Official Statement" shall refer to the Official Statement as amended or supplemented) in quantities and at times sufficient to enable the Underwriter to comply with the rules of the Municipal Securities Rulemaking Board and the Securities and Exchange Commission. At least one copy shall be in word searchable portable document format (pdf). The Issuer and the Company hereby approve the use and distribution by the Underwriter to persons who may be interested in the purchase of the Series 2013 Bonds of the Official Statement, and hereby authorize the Underwriter to use and distribute the Official Statement, and copies of the Indenture and all other documents, including without limitation the Letter of Credit and related documents, to be executed in connection with the purchase of the Series 2013 Bonds.

(c) At 11:00 a.m. eastern standard time on July 31, 2013, or at such earlier or later time or date as shall be agreed by the Issuer, the Bank, the Company and the Underwriter (such time and date being herein referred to as the "Closing Date"), the Issuer will issue and deliver the Series 2013 Bonds in definitive form (registered in the name of Cede & Co.), duly executed by the Issuer and authenticated by the Trustee as provided for in the Indenture; and the Underwriter shall pay the purchase price of the Series 2013 Bonds by wire transfer in immediately available funds to an account specified by the Trustee, for the account of the Issuer (such delivery and payment being herein referred to as the "Closing"). The Bonds shall be made available to the Trustee a reasonable time before the Closing Date for purposes of inspection, packaging and authentication. Delivery of the Series 2013 Bonds shall be made at the offices of the Trustee as agent for The Depository Trust Company ("DTC") under its Fast Automated Securities Transfer (FAST) Program, provided that such Series 2013 Bonds shall not be released to the Underwriter until the purchase price therefor has been paid. Prior to or concurrently with

and as a condition to the Closing, the Issuer will execute and deliver the Indenture at the offices of Lemery Greisler LLC, Saratoga Springs, New York.

(d) The Company shall deliver or caused to be delivered to the Underwriter, promptly after the acceptance by the Issuer and the Company of this Agreement, but in no event later than the earlier of (i) seven business days after hereof or (ii) such date as is requested by the Underwriter to enable it to include the same with confirmations of purchases of Series 2013 Bonds to its customers; *provided* that such date is at least one business day prior to the Closing, a reasonable number of copies of the Official Statement. The Issuer and the Company hereby consent to the distribution and use by the Underwriter prior to the date hereof of the Official Statement and a draft of the Indenture in connection with the public offering and sale of the Bonds.

3. Issuer's Representations and Warranties. The Issuer makes the following representations and warranties:

(a) The Issuer is a public benefit corporation of the State of New York and has full power and authority under the Act, among other things, (i) to issue revenue bonds, such as the Series 2013 Bonds, and to make the proceeds of such Series 2013 Bonds available to persons such as the Company for the purposes described in the Indenture, and (ii) to secure such Series 2013 Bonds in the manner contemplated by the Indenture.

(b) The Issuer has full legal right, power and authority (i) to adopt the Bond Resolution and enter into this Bond Purchase Agreement and the Indenture, (ii) to issue, sell and deliver the Series 2013 Bonds as provided herein, and (iii) to carry out and consummate all other transactions contemplated by each of the aforesaid documents, and the Issuer has complied with all provisions of applicable law, including the Act, in all matters relating to such transactions.

(c) The Issuer has duly authorized (i) the issuance, sale and delivery of the Series 2013 Bonds upon the terms set forth herein and in the Indenture, (ii) the execution, delivery and due performance of this Bond Purchase Agreement, the Series 2013 Bonds and the Indenture and (iii) the taking of any and all such actions as may be required on the part of the Issuer to carry out, give effect to and consummate the transactions contemplated by such instruments.

(d) The Bond Resolution has been duly adopted by the Issuer has not been modified, amended or rescinded, and is in full force and effect. This Bond Purchase Agreement constitutes, and the Indenture, when executed and delivered, will constitute, legal, valid and binding special obligations of the Issuer, enforceable in accordance with their respective terms, subject to all limitations set forth in Section 10 hereof, except that enforceability may be limited by laws relating to bankruptcy, reorganization or other similar laws affecting the rights of creditors, by the exercise of judicial discretion in accordance with general principles of equity, and by matters of public policy.

(e) When duly authenticated by the Trustee, delivered and paid for at the Closing in accordance with the provisions of this Bond Purchase Agreement, the Series 2013 Bonds will have been duly authorized, executed, issued and delivered and will constitute legal,

valid and binding special obligations of the Issuer in conformity with the laws of the State of New York, including the Act, will be entitled to the benefit and security of the Indenture, and will be enforceable in accordance with their terms, except that enforceability may be limited by laws relating to bankruptcy, reorganization or other similar laws affecting the rights of creditors.

(f) Neither the adoption of the Bond Resolution, the execution and delivery of this Bond Purchase Agreement, the Series 2013 Bonds or the Indenture, nor the consummation of the transactions contemplated therein or the compliance with the provisions thereof, will conflict with, or constitute on the part of the Issuer a violation of, or a breach of or default under, any statute, indenture, mortgage, commitment, note or other agreement or instrument to which the Issuer is a party or by which it is bound, or under any provision of the New York Constitution or under any existing law, rule, regulation, resolution, charter, judgment, order or decree to which the Issuer is subject.

(g) 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 best of the Issuer's knowledge, threatened against the Issuer, which in any way questions the powers of the Issuer referred to in paragraph (a) above, or the validity of any proceedings taken by the Issuer in connection with the issuance of the Series 2013 Bonds, or wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by, or the validity or enforceability of, the Bond Resolution, the Indenture, the Series 2013 Bonds or this Bond Purchase Agreement.

(h) The Issuer hereby ratifies and authorizes the distribution and use of the Official Statement. The information contained in the Official Statement under the captions "THE ISSUER" was or will be, as of their respective dates, and as of the Closing Date will be, true, correct and complete in all material respects, and such information in the Official Statement does not and will not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading.

(i) Any certificate relating to the Series 2013 Bonds signed by the Issuer and delivered to Lemery Greisler LLC ("Bond Counsel") or the Underwriter at or before the Closing Date shall be deemed a representation and warranty by the Issuer to Bond Counsel, the Underwriter and the Company, as to the truth of the statements therein contained.

4. Company's Representations and Warranties. The Company makes the following representations and warranties:

(a) The Company is a corporation, duly organized, validly existing and in good standing under the laws of the State of Delaware, and has full legal right, power and authority to own the Company's properties and conduct the Company's business. The Company has full legal right, power and authority to execute and deliver this Bond Purchase Agreement, the Bank Documents (as defined in the Indenture), the Remarketing Agreement, the Continuing Disclosure Agreement, dated as of July 31, 2013 (the "Continuing Disclosure Agreement"), the Pilot Agreement, the Second Amended and Restated Lease Agreement (the "Lease Agreement"), the Amended and Restated Pilot Mortgage and Security Agreement (the "Security Agreement")

and, together with this Bond Purchase Agreement, the Bank Documents, the Remarketing Agreement, the Continuing Disclosure Agreement, the Pilot Agreement and the Lease Agreement, the “Transaction Documents”) to authorize the distribution and use of the Official Statement, to provide for the operation and management of the Project, and to take any and all such action as may be required on its part to carry out, give effect to and consummate the transactions contemplated by the Transaction Documents.

(b) The Company has duly authorized, executed and delivered this Bond Purchase Agreement, and has duly authorized and as of the Closing Date will have duly executed and delivered the Transaction Documents, and has taken or will take all such action as may be required on the part of the Company to carry out, give effect to and consummate the transactions contemplated by each of such documents. This Bond Purchase Agreement constitutes, and the Bank Documents, the Remarketing Agreement, the Pilot Agreement, the Lease Agreement and the Security Agreement, when executed and delivered, will constitute legal, valid and binding obligations of the Company, enforceable in accordance with their respective terms, except that enforceability may be limited by laws relating to bankruptcy, reorganization or other similar laws affecting the rights of creditors or by equitable principles which may affect the availability of specific performance or other equitable remedies.

(c) Neither the execution and delivery of the Transaction Documents, nor the consummation of the transactions contemplated herein or therein or the compliance with the provisions hereof or thereof, will conflict with, or constitute on the part of the Company a violation of, or a breach of or default under, the Company’s certificate of incorporation or by-laws or any material indenture, mortgage, commitment, note or other agreement or instrument to which the Company is a party or by which the Company is bound, or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its activities or properties. All consents, approvals, authorizations and orders of governmental or regulatory authorities which are required for the Company’s execution and delivery of, consummation of the transactions contemplated by and compliance with the provisions of the Transaction Documents have been obtained.

(d) 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 best of the knowledge of the Company, threatened, against the Company, or the actions taken or contemplated to be taken by the Company, nor, to the best of the knowledge of the Company, is there any basis therefor, which reasonably would be expected to materially adversely affect the business, financial condition or operations of the Company, or the transactions contemplated by, or the validity or enforceability of, the Transaction Documents.

(e) No event has occurred and no condition exists which, upon issuance of the Series 2013 Bonds, would constitute (or with the giving of notice or lapse of time, or both, would constitute) an Event of Default under any of the Transaction Documents.

(f) The Company is not in violation of any provisions of, or in default under, its certificate of incorporation or by-laws or any statute, indenture, mortgage, commitment, note or other agreement or instrument to which it is a party or by which it is bound, or any order, rule, regulation or decision of any court or governmental agency or body having jurisdiction over it or

any of its activities or properties, which violation or default would materially and adversely affect its business or financial condition.

(g) The Company hereby ratifies and authorizes the distribution and use of the Official Statement. The statements and information relating to the Company, the Project and the use of Series 2013 Bond proceeds contained in the Official Statement under the headings “THE COMPANY,” “THE PROJECT AND USE OF BOND PROCEEDS,” “APPLICATION OF BOND PROCEEDS,” and “CONTINUING DISCLOSURE” were, as of the date of the Official Statement, and as of the Closing Date will be, true, correct and complete in all material respects, and the information in the Official Statement (except under the headings “THE ISSUER,” “THE LETTER OF CREDIT BANK” and “BOOK-ENTRY ONLY SYSTEM”) does not and will not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading; provided, however, that this representation is made solely for the benefit of the parties to this Bond Purchase Agreement and their successors and assigns and is not made for and shall not confer any rights remedies or benefits upon any third parties including any purchasers of the Series 2013 Bonds.

(h) The Company will furnish such information, execute such instruments, and cooperate with the Underwriter as the Underwriter may reasonably request in order for the Underwriter to qualify the Series 2013 Bonds, or perfect an exemption from registration, for offer and sale of the Series 2013 Bonds under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate and the Company will use its best effort to continue such exemption in effect so long as required for distribution of the Series 2013 Bonds.

(i) Any certificate signed by any officer of the Company and delivered to the Issuer, Bond Counsel, the Underwriter or the Bank at or before the Closing Date shall be deemed a representation and warranty by the Company to the Issuer, Bond Counsel, Underwriter’s Counsel (as hereinafter defined), the Underwriter and the Bank as to the truth of the statements therein contained.

5. Covenants of the Issuer. The Issuer covenants that it will observe all covenants of the Issuer in the Indenture.

6. Covenants of the Company. The Company covenants as follows:

(a) The Company will apply the proceeds of the Series 2013 Bonds as provided in and subject to all of the terms and provisions of the Transaction Documents and will observe all covenants of the Company in such instrument.

(b) The Company will take such action as may be reasonably requested to facilitate the timely consummation of the transactions contemplated by this Bond Purchase Agreement.

(c) The Company will notify the Issuer, the Underwriter and the Bank of any material adverse change in the business, properties or financial condition of the Company occurring before the Closing Date.

7. Conditions to the Obligations of the Underwriter. The obligation of the Underwriter to purchase the Series 2013 Bonds on the Closing Date shall be subject, at the option of the Underwriter, to the accuracy in all material respects of the representations and warranties on the part of the Issuer and the Company contained herein as of the date hereof and as of the Closing Date, to the accuracy in all material respects of the statements of the Issuer, the Bank, and the Company made in any certificates or other documents furnished pursuant to the provisions hereof, to the performance by the Issuer and the Company of their respective obligations to be performed hereunder at or prior to the Closing Date and to the following additional conditions:

(a) At the Closing Date, the Transaction Documents shall have been duly authorized, executed and delivered by the respective parties thereto, and the Official Statement shall have been delivered to the Underwriter, and none of the foregoing agreements shall have been amended, modified or supplemented so as to materially affect the content thereof, except as may have been agreed to in writing by the Underwriter, and there shall have been taken in connection therewith, with the issuance of the Series 2013 Bonds, and with the transactions contemplated thereby and by this Bond Purchase Agreement, all such actions as Orrick, Herrington & Sutcliffe LLP, counsel to the Underwriter (“Underwriter’s Counsel”), reasonably shall deem to be necessary and appropriate.

(b) At the Closing Date, the Official Statement shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter.

(c) At or prior to the Closing Date, no event shall have occurred or information become known which, in the judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Official Statement or has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(d) At or prior to the Closing Date, the Underwriter shall have received an original or copies of the following documents, in each case satisfactory in form and substance to the Underwriter and in each case conforming in all material respects with any description thereof contained in the Official Statement:

(i) The Transaction Documents and each duly executed and delivered by the respective parties thereto, with such amendments, modifications or supplements as may have been agreed to in writing by the Underwriter;

(ii) The Bond Resolution;

(iii) The opinion of Hiscock & Barclay LLP, Albany, New York, counsel to the Company, addressed to the Issuer, the Trustee, the Bank and the Underwriter, dated the Closing Date, satisfactory in form and substance to the Underwriter and Underwriter’s Counsel;

(iv) The opinion of Snyder, Kiley, Toohey, Corbett & Cox LLP, Saratoga Springs, New York, counsel to the Issuer, addressed to the Company, the



Issuer, the Trustee, the Bank and the Underwriter, dated the Closing Date, satisfactory in form and substance to the Underwriter and Underwriter's Counsel;

(v) The opinion of Cullen and Dykman LLP, Garden City, New York, counsel to the Bank, addressed to the Issuer, the Trustee, the Bank and the Underwriter, dated the Closing Date, satisfactory in form and substance to the Underwriter and Underwriter's Counsel;

(vi) The opinion of Bond Counsel substantially in the form attached as Appendix D to the Official Statement, dated the closing date, and the supplemental opinion of Bond Counsel addressed to the Underwriter, dated the Closing Date, satisfactory in form and substance to the Underwriter and Underwriter's Counsel;

(vii) The opinion of Orrick, Herrington & Sutcliffe LLP, Underwriter's Counsel addressed to the Underwriter, dated the Closing Date, satisfactory in form and substance to the Underwriter;

(viii) Certificates (including, but not limited to, the certification by the Company to the Underwriter with respect to compliance by the Company with certain State regulations), dated the Closing Date, signed by duly authorized officers of the Bank, satisfactory in form and substance to the Underwriter, Underwriter's Counsel and counsel to the Bank;

(ix) A certificate, dated the Closing Date, signed by a duly authorized official of the Issuer, in form and substance satisfactory to the Underwriter and Underwriter's Counsel, to the effect that the representations and warranties of the Issuer set forth in Section 3 hereof are true, correct and complete on the date thereof;

(x) A certificate, dated the Closing Date, signed by a duly authorized officer of the Company, in form and substance satisfactory to the Underwriter and Underwriter's Counsel, to the effect that the representations and warranties of the Company set forth in Section 4 hereof are true, correct and complete on the date thereof; and

(xi) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter or Underwriter's Counsel may reasonably request to evidence compliance by the Bank, the Trustee or the Company with legal requirements of closing, and to certify the truth and accuracy, as of the Closing Date, of the representations of the Issuer and the Company contained herein and the due performance or satisfaction by the Issuer and the Company at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by each of them.

(e) Between the date hereof and the Closing Date, legislation shall not have been enacted by the Congress or be actively considered for enactment by Congress, or recommended to the Congress for enactment by the President of the United States, or introduced

or favorably reported for passage to either house of the Congress, and neither a decision, order or decree of a court of competent jurisdiction, nor an order, ruling, regulation or official statement of or on behalf of the Securities and Exchange Commission shall have been rendered or made, with the purpose or effect that the issuance, offering or sale of the Series 2013 Bonds or any related security or obligations of the general character of the Series 2013 Bonds or any related security as contemplated hereby, or the execution and delivery of the Indenture, is or would be in violation of any provision of, or is or would be subject to registration or qualification requirements under the Securities Act of 1933, as amended (the "Securities Act") or the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act").

(f) Between the date hereof and the Closing Date, there shall not have occurred any action by the Comptroller of the Currency, the Federal Reserve Board, the Federal Deposit Insurance Corporation, or any governmental agency or court which calls into question the validity or enforceability of the Letter of Credit.

(g) No event shall have occurred or fact exist which makes untrue, incorrect or inaccurate, in any material respect as of the time the same purports to speak, any statement or information contained in the Official Statement, or which is not reflected in the Official Statement but should be reflected therein as of the time and for the purpose for which the Official Statement is to be used in order to make the statements and information contained therein not misleading in any material respect as of such time.

(h) None of the following shall have occurred: (i) additional material restriction not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange or such trading shall have been suspended; (ii) the New York Stock Exchange or other national securities exchange, or the National Association of Securities Dealers, Inc. or other national securities association, or the Municipal Securities Rulemaking Board or other similar national self-regulatory rule-making board, or any governmental authority, shall impose, as to the Series 2013 Bonds or similar obligations, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or change in the net capital requirements of, underwriters; (iii) a general banking moratorium shall have been declared by federal or New York authorities; or (iv) a war involving the United States of America, whether or not declared, or any other national or international calamity or crisis, or a financial crisis, shall have occurred, the effect of which, in the judgment of the Underwriter, would make it impracticable to market the Series 2013 Bonds or would materially and adversely affect the ability of the Underwriter to enforce contracts for the sale of the Series 2013 Bonds.

(i) All matters relating to the Official Statement, the Transaction Documents and the consummation of the transactions contemplated by this Bond Purchase Agreement and the Official Statement shall be reasonably satisfactory to and subject to the approval of the Underwriter.

(j) The Bank has issued the Letter of Credit in favor of the Trustee in the maximum amount equal to \$69,981,101.37.

(k) Rating letter(s) from Moody's Investor Services, Inc. in such form and providing such rating as is reasonably acceptable to the Underwriter.

If the conditions to the Underwriter's obligations contained in this Bond Purchase Agreement are not satisfied or if the Underwriter's obligations shall be terminated for any reason permitted herein, this Bond Purchase Agreement shall, at the option of the Underwriter, terminate and neither the Underwriter, the Issuer, nor the Company shall have any further obligations hereunder, except as provided in Section 12 hereof with respect to the payment of certain expenses.

8. No Pecuniary Liability of Issuer. No provision, covenant, or agreement contained in this Bond Purchase Agreement, and no obligation herein imposed upon the Issuer, or the breach thereof shall constitute an indebtedness of the Issuer or the State of New York or any political subdivision thereof within the meaning of any New York constitutional provision or statutory limitation or shall constitute or give rise to a pecuniary liability of the Issuer or the State of New York or any political subdivision thereof or a charge against its general credit or taxing powers. In making the agreements, provisions and covenants set forth in this Bond Purchase Agreement, the Issuer has not obligated itself, except to the extent that the Issuer is authorized to act pursuant to New York law and except with respect to the Trust Revenues (as defined in the Indenture). The Issuer and any of its officials, officers or employees shall have no monetary liability arising out of the obligations of the Issuer hereunder or in connection with any covenant, representation or warranty made by the Issuer herein, and neither the Issuer nor its officials shall be obligated to pay any amounts in connection with the transactions contemplated hereby other than from Revenues or other moneys received from the Company.

9. Survival of Representations, Warranties, Covenants, Agreements and Indemnities. All representations, warranties, covenants, agreements and indemnities contained in this Bond Purchase Agreement, or contained in the certificates of members, officials, partners or officers of the Issuer or of the Company submitted pursuant hereto, shall remain operative and in full force and effect, regardless of any investigation by or on behalf of the Underwriter or any person controlling the Underwriter, and shall survive delivery of the Series 2013 Bonds to the Underwriter and payment therefor by the Underwriter.

10. Expenses. All reasonable costs and expenses incident to the performance of the Issuer's, the Underwriter's, and the Company's obligations in connection with the authorization, issuance and sale of the Series 2013 Bonds shall be paid by the Company, including the costs for printing or reproducing the Official Statement and the Series 2013 Bonds, DTC and CUSIP Service Bureau charges (if any), fees and expenses of the Issuer, including reasonable fees and expenses of its counsel, fees and expenses of the Bank, including reasonable fees and expenses of its counsel, fees and expenses of the Trustee, reasonable fees and expenses of Bond Counsel and all expenses of underwriting the Series 2013 Bonds, including reasonable fees and expenses of the Underwriter and the Underwriter's Counsel. All such costs and expenses shall be paid by the Company whether or not the Series 2013 Bonds are actually issued and sold. To the extent statements for such costs and expenses are available on the Closing Date, the Company shall pay such costs and expenses on the Closing Date.

11. Indemnification.

(a) The Company agrees to indemnify and hold harmless the Underwriter and the Issuer, each of their respective members, officers and employees and each person who controls the Underwriter and the Issuer within the meaning of Section 15 of the Securities Act (respectively, the “Underwriter Indemnified Parties” and the “Issuer Indemnified Parties” and collectively, the “Indemnified Parties”), against any and all losses, claims, damages or liabilities, joint or several, to which such indemnified party may become subject under any statute or at law or in equity or otherwise, and shall reimburse any such indemnified party for any legal or other expenses incurred by it in connection with investigating any claims against it and defending any actions, insofar as such losses, claims, damages, liabilities or actions arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Official Statement or any amendment of or supplement to the Official Statement relating to the Series 2013 Bonds (not including information about the Book Entry Only System), the source of payment and security thereof, the Bond Documents, the Company, the Project, the Company’s use of the proceeds of the Series 2013 Bonds and the information contained in Appendices attached thereto, or the omission or alleged omission to state in them a material fact necessary to make the statements in them not misleading; provided, however, that the Company shall not be liable in any such case (1) to any of the Indemnified Parties, to the extent that any such loss, claim, damage, liability or action arises out of, or is based upon, any untrue statement or alleged untrue statement of a material fact contained in that particular part of the Official Statement, or any amendment of or supplement to the Official Statement, under the caption “UNDERWRITING” or the omission or alleged omission to state under any of such captions a material fact necessary to make the statements in the Official Statement not misleading, (2) to the Issuer Indemnified Parties, to the extent that any such loss, claim, damage, liability or action arises out of, or is based upon, any untrue statement or alleged untrue statement of a material fact contained in that particular part of the Official Statement, or any amendment of or supplement to the Official Statement, under the caption “THE ISSUER” or the omission or alleged omission to state under such caption a material fact necessary to make the statements in the Official Statement not misleading, or (3) if the person asserting the loss, claim, damage or liability purchased Series 2013 Bonds from the Underwriter, if delivery to such person of the Official Statement or any amendment of or supplement to the Official Statement would have been a valid defense to the action from which such loss, claim, damage or liability arose and if the same was not delivered to such person by or on behalf of the Underwriter. This indemnity agreement shall not be construed as a limitation on any other liability which the Company may otherwise have to any such indemnified party, provided that in no event shall the Company be obligated for double indemnification.

(b) The Underwriter agrees to indemnify and hold harmless the Issuer and the Company each of their respective members, officers and employees and each person who controls the Issuer or the Company within the meaning of Section 15 of the Securities Act to the same extent as the foregoing indemnity from the Company to the Underwriter, but only with reference to written information relating to the Underwriter furnished by it specifically for use in the preparation of the documents referred to in the foregoing indemnity. This indemnity agreement will be in addition to any liability which the Underwriter may otherwise have. The Issuer and the Company acknowledge that the statements set forth under the heading

“UNDERWRITING” in the Official Statement constitute the only information furnished in writing by or on behalf of the Underwriter for inclusion in the Official Statement.

(c) An indemnified party shall, promptly after the receipt of notice of the commencement of any action against such indemnified party in respect of which indemnification may be sought against any indemnifying party, notify the indemnifying party in writing of the commencement thereof, but the omission to notify the indemnifying party of any such action shall not relieve the indemnifying party from any liability which it may have to such indemnified party otherwise than under the indemnity agreement contained in this Section. In case any such action shall be brought against an indemnified party and such indemnified party shall notify the indemnifying party of the commencement thereof, the indemnifying party may, or if so requested by such indemnified party shall, participate therein or assume the defense thereof, with counsel reasonably satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party of an election to assume the defense thereof, the indemnifying party will not be liable to such indemnified party under this Section for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation; provided, however, that unless and until the indemnifying party assumes the defense of any such action at the request of such indemnified party, the indemnifying party shall have the right to participate at its own expense in the defense of any such action. If the indemnifying party shall not have employed counsel to have charge of the defense of any such action or if an indemnified party shall have reasonably concluded that there may be defenses available to it or them which are different from or additional to those available to the indemnifying party (in which case the indemnifying party shall not have the right to direct the defense of such action on behalf of such indemnified party), legal and other expenses reasonably incurred by such indemnified party shall be borne by the indemnifying party. No party will be liable in respect of any settlement effected without its prior consent.

(d) In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in paragraph (a) of this Section is due in accordance with its terms but is for any reason held by a court to be unavailable from the Company on grounds of policy or otherwise, the Company and the Underwriter shall contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending same) to which the Company and the Underwriter may be subject in such proportion so that the Underwriter is responsible for that portion represented by the percentage that the underwriting discount bears to the sum of such discount and the purchase price of the Series 2013 Bonds specified in Section 2 and the Company is responsible for the balance; provided, however, that (i) in no case shall the Underwriter be responsible for any amount in excess of the underwriting discount applicable to the Series 2013 Bonds purchased by the Underwriter hereunder and (ii) no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section, each person who controls the Underwriter within the meaning of the Securities Act shall have the same rights to contribution as the Underwriter, and each person who controls the Company within the meaning of the Securities Act and each officer and each member of the Company shall have the same rights of contribution as the Company, subject in each case to clauses (i) and (ii) of this paragraph (d). Any party entitled to contribution will, promptly after receipt of notice of commencement of any action, suit or proceeding against such

party in respect of which a claim for contribution may be made against another party or parties under this paragraph (d), notify such party or parties from whom contribution may be sought, but the omission to so notify such party or parties shall not relieve the party or parties from whom contribution may be sought from any other obligation it or they may have hereunder or otherwise than under this paragraph (d).

12. Underwriter Not a Fiduciary. Each of the Issuer and the Company acknowledges and agrees that: (i) the primary role of the Underwriter is to purchase the Series 2013 Bonds for resale to investors in an arm's length, commercial transaction between the Issuer, the Company and the Underwriter in which the Underwriter is acting solely as a principal and is not acting as a municipal advisor, financial advisor, agent or fiduciary to the Issuer or the Company; (ii) the Underwriter has not assumed any advisory or fiduciary responsibility to the Issuer or the Company with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether any Underwriter has provided other services or is currently providing other services to the Company on other matters); (iii) the only obligations the Underwriter has to the Issuer or the Company with respect to the transaction contemplated hereby are expressly set forth in this Bond Purchase Agreement (provided that nothing in this clause shall be construed to eliminate any state law requirement of good faith and fair dealing between parties to a commercial transaction); (iv) the Issuer and the Company have consulted with their own legal, accounting, tax, financial and other advisors, as applicable, to the extent they have deemed appropriate; and (v) the Underwriter has financial and other interests that differ from those of the Company and the Issuer. If the Company or Issuer would like a municipal advisor in this transaction that has legal fiduciary duties to the Issuer or Company, as applicable, then the Issuer or Company is free to engage a municipal advisor to serve in that capacity.

13. Parties in Interest. This Bond Purchase Agreement is made solely for the benefit of the Underwriter, the Issuer, the Company and their respective successors and assigns, and the Indemnified Parties, and no other person, partnership, association or corporation shall acquire or have any rights under or by virtue of this Bond Purchase Agreement. Nothing contained in this Bond Purchase Agreement, express or implied, is intended or shall be construed to confer upon or give to any person, firm; corporation or other legal entity including any purchaser of the Series 2013 Bonds, other than a party hereto or its successors and assigns, any rights, remedies or other benefits under or by reason of this Bond Purchase Agreement, all third party rights being hereby negated.

14. Notices. Any notice or other communication to be given to any party to this Bond Purchase Agreement may be given by delivering the same in writing at the following respective addresses: for the Issuer, County of Saratoga Industrial Development Agency, 50 West High Street, Ballston Spa, New York 12020, Attn: Chairman; for the Company, GLOBALFOUNDRIES U.S. INC., 840 N. McCarthy Blvd., Milpitas, California 85035, Attn: Treasurer, or her successor; and for the Underwriter, Jefferies LLC, 520 Madison Avenue, New York, New York 10022, Attention: Ned Flynn, Managing Director.

15. Severability. If any provisions of this Bond Purchase Agreement shall be held or deemed to be or shall, in fact, be inoperative, invalid or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions because it conflicts with

any provisions of any constitution, statute, rule or public policy, or any other reason, such circumstance shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Bond Purchase Agreement invalid, inoperative or unenforceable to any extent whatever.

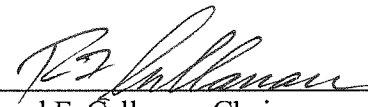
16. Good Faith. Each party to this Bond Purchase Agreement shall be obligated to act in good faith in the performance and enforcement of its obligations and rights hereunder, and shall have an obligation to deal fairly with the other party with respect to all matters pertaining hereto, expressed herein or otherwise, having due regard for all relevant facts and circumstances.

17. Applicable Law. This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State of New York.

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18. Counterparts. This Bond Purchase 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.

COUNTY OF SARATOGA INDUSTRIAL  
DEVELOPMENT AGENCY

By:   
Raymond F. Callanan, Chairman

GLOBALFOUNDRIES U.S. INC.

By: \_\_\_\_\_  
Name:  
Title:

JEFFERIES LLC, Underwriter

By: \_\_\_\_\_  
Edward Flynn, Managing Director




18. Counterparts. This Bond Purchase 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.

COUNTY OF SARATOGA INDUSTRIAL  
DEVELOPMENT AGENCY

By: \_\_\_\_\_  
Raymond F. Callanan, Chairman

GLOBALFOUNDRIES U.S. INC.

By:  \_\_\_\_\_  
Name: Eileen VanEss  
Title: Treasurer

JEFFERIES LLC, Underwriter

By: \_\_\_\_\_  
Edward Flynn, Managing Director

18. Counterparts. This Bond Purchase 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.


COUNTY OF SARATOGA INDUSTRIAL  
DEVELOPMENT AGENCY

By: \_\_\_\_\_  
Raymond F. Callanan, Chairman

GLOBALFOUNDRIES U.S. INC.

By: \_\_\_\_\_  
Name:  
Title:

JEFFERIES LLC, Underwriter

By:  \_\_\_\_\_  
Edward Flynn, Managing Director