

RESOLUTION 15 OF 2014

The Troy Community Land Bank Corporation (“TCLB”) met in Regular Session at 433 River Street, Suite 5000, Troy, New York, on December 16, 2014, at 8:30 a.m.

The meeting was called to order. Upon the roll being duly called, the following members were:

PRESENT:

ABSENT:

The following Resolution was offered and duly seconded, to wit:

RESOLUTION AUTHORIZING THE TROY COMMUNITY LAND BANK CORPORATION TO SUBMIT A PROPOSAL AND ACQUIRE CERTAIN PARCELS OF REAL PROPERTY FROM THE CITY OF TROY

WHEREAS, New York Not-for-Profit Corporation Law §1608(b) authorizes the TCLB to acquire real property by gift, devise, transfer, exchange, foreclosure, purchase, or otherwise; and

WHEREAS, pursuant to New York Not-For-Profit Corporation law §1608(c), the TCLB may accept transfers of real property from municipalities upon such terms and conditions as agreed to by the TCLB and the municipality; and

WHEREAS, the City of Troy has recently publicized its public offering of tax foreclosed properties and the TCLB would be interested in acquiring certain parcels of real property as identified on Schedule A attached hereto (the “Parcels”); and

WHEREAS, the Board of Directors has determined that it is in the best interest of TCLB to acquire the Parcels.

NOW, THEREFORE, BE IT RESOLVED BY THE TROY COMMUNITY LAND BANK CORPORATION AS FOLLOWS:

Section 1. The recitals above are hereby incorporated into this Resolution as if fully set forth herein.

Section 2. The TCLB is hereby authorized to acquire the Parcels for a purchase price not to exceed two hundred fifty dollars for each Parcel plus the actual costs of the closing proceeding for each Parcel.

Section 3. The Chair and the Acting Agent of the TCLB are each hereby authorized and directed to execute all documents on behalf of the TCLB which may be necessary or desirable to further the intent of this Resolution and do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. The other officers, employees and agents of the TCLB are hereby authorized and directed for an in the name and on behalf of the TCLB to execute and deliver all such certificates,

instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution.

Section 5. This Resolution shall take effect as of December 16, 2014.

The question of the adoption of the foregoing Resolution was duly put to vote on a roll call, which resulted as follow:

YES:

NO:

The foregoing Resolution was thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF RENSSELAER) ss.:

I, the undersigned, Diane Cubit, Secretary of the Troy Community Land Bank Corporation, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Troy Community Land Bank Corporation including the resolution contained therein, held on the 17th day of December 2014, with the original thereof on file in the office of the Troy Community Land Bank Corporation, and that the same is a true and correct copy of the proceedings of the Troy Community Land Bank Corporation and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Troy Community Land Bank Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice and the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Troy Community Land Bank Corporation present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Troy Community Land Bank Corporation this ____ day of December, 2014.

Diane Cubit, Secretary

Schedule A

- 102 W. Glen Ave 90.54-1-18
- 790 River Street 90.62-3-36.3
- 806-808 River Street 90.62-3-39
- 812 River Street 90.62-3-42
- 822 River Street 90.62-3-45
- 791 River Street 90.62-6-8
- 785 River Street 90.62-6-10
- 769 River Street 90.62-8-7.1
- 731 River Street 90.70-2-12