

RESOLUTION 16 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 ACQUISITION OF CERTAIN PARCELS OF REAL PROPERTY FROM WELLS FARGO BANK NA

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, New York Not-For-Profit Corporation Law §1608 (g) requires that any acquisition of real property by the TCLB, from entities other than political subdivisions, be limited to real property that is tax delinquent, tax foreclosed, vacant or abandoned; and

WHEREAS, Wells Fargo Bank NA (“Wells Fargo”) has offered to donate to the TCLB certain parcels of real property as identified on Schedule A attached hereto (the “Parcels”); and

WHEREAS, the TCLB desires to acquire title to the Parcels from Wells Fargo.

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 title to the Parcels from Wells Fargo.

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 provision of this Resolution.

Section 4. The other officers, employees and agents of the TCLB are hereby authorized and directed for and 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 maybe 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 immediately.

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

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 16th 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

- 49 Adams Street, Troy, NY
- 136 Sixth Avenue, Troy, NY
- 696 Fourth Avenue, Troy, NY
- 59 Sixth Avenue, Troy, NY