

A special meeting of the Board of Directors of the Greater Syracuse Property Development Corporation (the "GSPDC") was convened in public session at the offices of the GSPDC located at 333 West Washington Street, Suite 130, Syracuse, New York 13202 on March 27, 2015 at 8:30 a.m.

The meeting was called to order by the Chairman and, upon roll being called, the following directors of the GSPDC were:

PRESENT:

Vito Sciscioli, Chair
Daniel Barnaba, Treasurer
Dwight L. Hicks, Secretary
James Corbett
Julie Cerio

ABSENT:

FOLLOWING PERSONS WERE ALSO PRESENT:

Katelyn Wright	Executive Director
John P. Sidd, Esq.	GSPDC Counsel

The following resolution was offered by Daniel Barnaba, seconded by Julie Cerio, to wit:

Resolution No.: 12 of 2015

**RESOLUTION AUTHORIZING THE AMENDMENT
OF THE TERMS OF SALE OF 126 NORTH
GEDDES STREET, SYRACUSE**

WHEREAS, the GSPDC owns a certain parcel of real property situate in the City of Syracuse, County of Onondaga, and State of New York, commonly known as 126 North Geddes Street (the "Property"); and

WHEREAS, the house located on the Property is in a deteriorated condition; and

WHEREAS, the sale of the property to Bobbett Family Limited Liability Company (the "Buyer") for a price of One Dollar (\$1.00) was approved by resolution dated March 18, 2015 in accordance with the New York Not-For-Profit Corporation Law and the GSPDC's Disposition of Real and Personal Property Policy; and

WHEREAS, the Buyer intends to demolish the house located on the Property and use the Property as a parking lot for the Buyer's adjacent business; and

WHEREAS, the GSPDC's approval of the sale of the Property was made subject to the Buyer executing and delivering a Development Enforcement Note and Mortgage in form acceptable to the GSPDC, in its sole but reasonable discretion, to ensure the Buyer fulfills its development and use commitments to the GSPDC; and

WHEREAS, the GSPDC and the Buyer desire to amend the terms of sale approved in the resolution dated March 18, 2015 with respect to the Property as set forth herein; and

WHEREAS, the Buyer's obligation to purchase the Property pursuant to a Contract to Purchase entered into between the GSPDC and the Buyer will be contingent upon the Buyer obtaining the necessary permits to demolish the Property; and

WHEREAS, upon execution of the Contract to Purchase, the Buyer has agreed to deposit Five Thousand Dollars (\$5,000) with the GSPDC's attorneys, Menter, Rudin & Trivelpiece, P.C., in lieu of executing a Development Enforcement Note and Mortgage and such amount will be held in accordance with the terms and conditions of the Contract to Purchase until Buyer completes the demolition.

NOW, THEREFORE, BE IT RESOLVED BY THE GREATER SYRACUSE PROPERTY DEVELOPMENT CORPORATION AS FOLLOWS:

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

Section 2. The Members of the Board hereby authorize the GSPDC to sell the Property to the Buyer and authorize the Executive Director to enter into a Contract to Purchase with the GSPDC as seller and the Buyer as buyer incorporating the terms of this Resolution. The Contract to Purchase will be agreeable in form and content to the Executive Director and GSPDC counsel.

Section 3. The Chairman and the Executive Director of the GSPDC are each hereby authorized and directed to execute all documents on behalf of the GSPDC 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 GSPDC are hereby authorized and directed for and in the name and on behalf of the GSPDC 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 immediately.

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

Vito Sciscioli	VOTING	<u>Yes</u>
Daniel Barnaba	VOTING	<u>Yes</u>
Dwight L. Hicks	VOTING	<u>Yes</u>
James Corbett	VOTING	<u>Yes</u>
Julie Cerio	VOTING	<u>Yes</u>

The foregoing Resolution was thereupon declared and duly adopted.

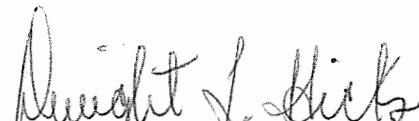
STATE OF NEW YORK)
COUNTY OF ONONADAGA) ss.:

I, the undersigned Secretary of the Greater Syracuse Property Development Corporation (the "GSPDC"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the directors of GSPDC, including the Resolution contained therein, held on March 27, 2015 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of GSPDC and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of GSPDC had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the directors of GSPDC present through 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 rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of GSPDC this 21st day of July, 2015.



Dwight L. Hicks, Secretary