

Resolution No. 27
Adopted November 3, 2021

Introduced by Mr. Grasso
who moved its adoption.

Seconded by Mr. Leggett

**RESOLUTION APPROVING OF THE TERMINATION OF THE LEASE
AGREEMENTS AND PAYMENT IN LIEU OF TAX AGREEMENT BY AND
BETWEEN THE AGENCY AND NORTH COUNTRY PROPERTY HOLDINGS, LLC
AND AUTHORIZING THE EXECUTION AND DELIVERY OF THE SAME**

WHEREAS, North Country Property Holdings, LLC (the "Company") is a limited liability company organized pursuant to the laws of the State of New York with its principal office for the transaction of business at 454 County Line Road, Town of Kingsbury, County of Washington, State of New York; and

WHEREAS, the Agency and the Company entered into an Underlying Lease Agreement (the "Underlying Lease"), a Lease Agreement (the "Lease") and a Payment in Lieu of Tax Agreement (the "PILOT"), all as of August 12, 2014, in regard to a certain parcel of land (the "Property") located at 454 County Line Road, Town of Kingsbury, County of Washington, State of New York, as more particularly defined in said Lease; and

WHEREAS, in accordance with the terms of the Lease Agreement, the Company has requested that the Lease be terminated early; and

WHEREAS, the Company is not currently in default of any of the terms and provisions of the Lease or the PILOT.

NOW, THEREFORE, BE IT RESOLVED

1. That the Agency does hereby agree to the termination of said Underlying Lease Agreement dated August 12, 2014 by and between the Agency and the Company and further agrees to terminate, of record, the Memorandum of Underlying Lease Agreement pursuant to Section 291-c of the Real Property Law dated August 12, 2014 and recorded in the Washington County Clerk's Office on September 29, 2014 in Book 3451 at Page 181.
2. That the Agency does hereby agree to the termination of said Lease Agreement dated August 12, 2014 by and between the Agency and the Company and further agrees to terminate, of record, the Memorandum of Lease pursuant to Section 291-c of the Real Property Law dated August 12, 2014 and recorded in the Washington County Clerk's Office on September 29, 2014 in Book 3451 at Page 187.
3. That the Agency does hereby agree to the termination of the Payment in Lieu of Tax

Agreement dated August 12, 2014 by and between the Agency and the Company and further directs FitzGerald Morris Baker Firth PC to notified the taxing jurisdictions of said termination.

4. That this resolution shall be contingent upon confirmation that all payments due and payable under the PILOT have been paid in full and there are currently no outstanding water and sewer charges and assessments.
5. That the Company shall be responsible for any expenses relating to this transaction, including legal fees of the Agency and County recording fees.
6. That the Agency does hereby authorize the Chairman or the Chief Executive Officer of the Agency, or in the absence of the Chairman or the Chief Executive Officer, the Vice Chairman, upon advice and consent of Agency Counsel, to execute and deliver on behalf of the Agency any documents necessary to consummate the transaction.
7. This Resolution shall take effect immediately.

Member	Yes	No	Abstain	Absent
Craig Leggett	x			
Michael Bittel				x
Brian Campbell				x
Mike Grasso	x			
Ginny Sullivan	x			
Mike Wild	x			
Dan Bruno	x			
Mary King	x			
Nick Caimano	x			
Dave O'Brien	x			
Total	8	0	0	2

STATE OF NEW YORK)

) SS:

COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Office Administrator for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 3rd day of November, 2021.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on the 3rd day of November, 2021.

Alie Weaver

Alie Weaver

Counties of Warren and Washington
Industrial Development Agency

[SEAL]