

# Resolution 20-34

## Finger Lakes Regional Land Bank Corporation Board of Directors

### RESOLUTION AUTHORIZING PERFORMANCE BOND AMENDMENT TO PURCHASE OFFER AT VARICK PROPERTIES

Moved: *Sinurapi, Nesbit*

**WHEREAS**, the Land Bank adopted Resolution 20-28 accepting a purchase offer for the properties known as Tax ID 15-1-15-111, 15-1-17, 15-1-20, and 15-1-23; and

**WHEREAS**, that purchase offer contains an addendum that provided for a mortgage to held by the Land Bank that would be satisfied if the buyer completes the demolition and removal of the house on the property within 1 year of the date of transfer; and

**WHEREAS**, the buyer has asked to replace the mortgage requirement with a performance bond with the same conditions; and

**WHEREAS**, the Land Bank believes that this change will promote the Land Bank's interest in removing an unsightly and potentially dangerous structure from the property and allow the transfer of the real estate to proceed to closing;

**NOW THEREFORE BE IT RESOLVED**, by the Finger Lakes Regional Land Bank Corporation that:

- 1) The Members of the Board of Directors hereby authorizes the contract addendum that requires a mortgage to ensure demolition and removal of the house from the above noted properties to be replaced with the requirement of a performance bond with the same conditions.
- 2) The Chairman, Vice Chairman and the CEO/President of the Land Bank are each hereby authorized and directed to execute all the documents on behalf of the Land Bank which may be necessary or desirable to further the intent of this Resolution and Resolution 20-28 and do such further things or perform such acts as may be necessary or convenient to implement the provisions of these resolutions.
- 3) The CEO/President of the Land Bank is hereby authorized and directed to execute and deliver all such certificates, instruments and documents, to pay all such fees and charges to effect the purposes of the foregoing resolutions.

I, Jill Henry, Secretary of the Finger Lakes Regional Land Bank Corporation, a corporation organized and existing under the laws of the State of New York (the "Corporation"), do hereby certify that the above is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors of the Corporation duly held and convened under a State and County declared State of Emergency on November 24<sup>th</sup>, 2020, at which meeting a duly constituted quorum of the Board of Directors was present and acting throughout, and that such resolution has not been modified, rescinded, or revoked, and is at present in full force and effect.

IN WITNESS THEREOF, the undersigned has affixed their signature this 24<sup>th</sup> day of November, 2020. The Corporation has no corporate seal.

x   
 Jill Henry  
 Corporation Secretary

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Moved: Sinicropi, Nesbit

	Yes	Nay	Abstain	Absent
Cindy Garlick-Lorenzetti	<input checked="" type="checkbox"/>	[ ]	[ ]	[ ]
Robert Hayssen	[ ]	[ ]	[ ]	<input checked="" type="checkbox"/>
Jill Henry	<input checked="" type="checkbox"/>	[ ]	[ ]	[ ]
Don Northrup	<input checked="" type="checkbox"/>	[ ]	[ ]	[ ]
Melissa Nesbit	<input checked="" type="checkbox"/>	[ ]	[ ]	[ ]
Frank Sinicropi	<input checked="" type="checkbox"/>	[ ]	[ ]	[ ]
Kyle Barnhart	<input checked="" type="checkbox"/>	[ ]	[ ]	[ ]