

**RESOLUTION - AMENDING RESOLUTION OF NOVEMBER 7, 1991**

Taking official action appointing Elizabeth Hotels, Inc. as agent of the Agency for the purpose of acquiring, constructing, equipping, repairing and maintaining the facility, authorizing the execution and delivery of an inducement agreement and making certain finding and determinations with respect to the facility.

**WHEREAS**, the County of Otsego Industrial Development Agency (the "Agency") is authorized and empowered by Title I of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 252 of the Laws of 1973 of the State (collectively the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, research, and recreation facilities for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State to improve their recreation opportunities, prosperity and standard of living; and

**WHEREAS**, the Agency, by an 8 to 1 Roll Call Vote, adopted a Resolution on November 7, 1991 appointing Elizabeth Hotels, Inc. as agent of the Agency for the purpose of acquiring, constructing, equipping, repairing and maintaining the Facility, authorizing the execution and delivery of an inducement agreement and making certain findings and determinations with respect to the Facility;

**WHEREAS**, Section 9 of said Resolution required the Company to negotiate Payment-In-Lieu of Tax Agreements with all applicable real property taxing authorities and/or municipalities, said Agreements to be ratified by resolution of the taxing authorities and/or municipalities and in place prior to adoption of a final resolution of the Agency, authorizing the execution and delivery of applicable documents in connection with this transaction; and

**WHEREAS**, the Agency has been requested by the Company and the City of Oneonta to exercise it's legal authority to impose Payment-In-Lieu of Taxes on taxing authorities and/or municipalities per it's legal right in conformance to its By-Laws;

**NOW THEREFORE, BE IT RESOLVED**, by the County of Otsego Industrial Development Agency that Section 9 of the above referred to November 7, 1991 RESOLUTION is hereby amended as follows:

**Section 9:** The Company is required to enter into Payment-in-Lieu of Tax Agreements with applicable Real Property taxing authorities and/or municipalities, or at the Agency discretion, the Agency, said Agreements to be ratified by resolution of the taxing authorities and/or municipalities or the agency and be in place prior to adoption of a final resolution of the agency, authorizing the execution and delivery of applicable documents in connection with this transaction; and be it further

**RESOLVED,** that all other Sections, terminology, findings and determinations of the November 7, 1991 Resolution shall remain in effect and that this Resolution shall take effect immediately.

THE QUESTION OF THE ADOPTION OF THE FOREGOING RESOLUTION WAS DULY PUT TO A VOTE BY ROLL CALL VOTE ON MOTION OF JOSEPH BERNIER, SECONDED BY VIRGIL ZINNINGER, WHICH RESULTED AS FOLLOWS:

PETER AXHOJ	- ABSENT
JOSEPH BERNIER	- AYE
WALTER BROOKS	- AYE
DAVID G. DOKUCHITZ	- ABSENT
STEPHEN C. GRUVER	- ABSENT
WARREN C. KINNEY	- AYE
RICHARD G. SCHLEE	- AYE
DAVID B. WIGHTMAN	- AYE
VIRGIL E. ZINNINGER	- AYE

6 AYES - NO NAYES - 3 ABSENT - ADOPTED MAY 7, 1992