
Troy Community Land Bank Corporation

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RESOLUTION APPROVING OF THE PURCHASE APPLICATION, CONTRACT AND ENFORCEMENT NOTE AND MORTGAGE TROY COMMUNITY LAND BANK CORPORATION

WHEREAS, the New York State Not-For-Profit Law requires the Board of the Troy Community Land Bank Corporation (“Land Bank”) to adopt a Purchase Application and Procedures for purchasing properties; and

WHEREAS, the proposed Purchase Application, Contract and Enforcement Note and Mortgage were drafted by Counsel and reviewed by the Executive Committee of the Land Bank, and forwarded to the Board for review; and

WHEREAS, the Board has received the proposed Purchase Application, Contract and Enforcement Note and Mortgage, have had the opportunity to review said application, contract and enforcement note and mortgage are attached to this Resolution as Appendix “A.”

NOW, THEREFORE, BE IT RESOLVED, by the Land Bank that:

1. The proposed Document Retention Policy as attached to this Resolution as Appendix “A” is hereby adopted.
2. This Resolution shall be effective immediately upon passage.

ADOPTED by the Board and **SIGNED** by the Chair on the 16th day of March, 2016.

Chair

ATTEST/AUTHENTICATION:

Secretary