

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Resolution No. IDA-19-12-32
 December 11, 2019

AUTHORIZING EXECUTION OF MEMORANDUM OF UNDERSTANDING PERTAINING TO PILOT AGREEMENTS FOR NEWTON FALLS SECONDARY RAIL

WHEREAS, Resolution IDA-12-04-21, dated April 25, 2012, authorized the St. Lawrence County Industrial Development Agency (“SLCIDA”) to enter into a payment-in-lieu-of-tax agreement (the “PILOT Agreement”) with Mohawk, Adirondack & Northern Railroad Corporation (the “Company”), and

WHEREAS, the Company has requested clarification regarding terms and conditions used in the PILOT Agreement, and

WHEREAS, the Company has proposed a Memorandum of Understanding which clarifies the terms “freight Cars” and “Stone Cars” as well as detailing that the Company will provide certified statements of rail car shipments, quarterly to the St. Lawrence, Jefferson, and Lewis County Industrial Development Agencies for determining their pro-rata share of the Total PILOT Payments to be paid on February 1st and August 1st of each year, and

NOW, THEREFORE, BE IT FURTHER RESOLVED by the St. Lawrence County Industrial Development Agency that the SLCIDA Chief Executive Officer is designated, authorized, empowered and directed to execute the Memorandum of Understanding for the PILOT Agreement.

Move:	Blevins			
Second:	McMahon			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins	X			
Reagen	X			
Hall				X
LaBaff	X			
McMahon	X			
Staples				X
Morrill	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/

Lori Sibley
 December 11, 2019