

Meeting Date: 01/25/2016

Resolution #: 01/03/2016

**RESOLUTION AUTHORIZING EXECUTION AND DELIVERY  
OF A TEMPORARY RAIL SIDING LICENSE AGREEMENT  
WITH EXCLUSIVE OPTION**

A regular meeting of the Directors of the Sleepy Hollow Local Development Corporation was convened on January 25, 2016 at 7:00 p.m.

The following resolution was duly offered and seconded, to wit:

**WHEREAS**, the Sleepy Hollow Local Development Corporation (the "Corporation"), acquired that portion of the former General Motors North Tarrytown Assembly Plant property known as the East Parcel ("East Parcel") by Bargain and Sale Deed Without Covenants Against Grantor's Acts dated December 22, 2014, and recorded in the Westchester County Clerk's Office (Division of Land Records) under Control Number 543173286 on December 24, 2014; and

**WHEREAS**, prior to and continuing since the Corporation's acquisition of the East Parcel in December 2014, Metro-North Commuter Railroad Company ("MNRC") has been making use of railroad track sidings and certain railroad track spur improvements located on the East Parcel ("Siding and Spur"); and

**WHEREAS**, the Corporation and MNRC previously negotiated and entered into a certain Temporary Rail Siding License Agreement, effective as of December 22, 2014 and extending through January 31, 2016, wherein the Corporation extended revocable license rights to MNRC for the continued occupancy and use of the Siding and Spur while the parties negotiate and secure authorizations for an extended agreement and payment terms pursuant to which MNRC may continue to occupy and possibly acquire the siding improvements and realty (the "Siding") along with a permanent easement through the East Parcel for MNRC to access the Siding (the "Easement"); and

**WHEREAS**, the Corporation and MNRC have negotiated a certain Temporary Rail Siding License Agreement with Exclusive Option, to be effective as of January 31, 2016 (the "Agreement"), such Agreement containing terms and conditions for the continued temporary license rights for MNRC's continued access and use of the Siding along with access rights through an Access Corridor (as defined within the Agreement), along with the grant to MNRC of an exclusive option to acquire fee title to the Siding and a permanent easement for use of the Access Corridor (the "Option", as defined within the Agreement); and

**WHEREAS**, the Corporation desires to authorize the execution and delivery of the Agreement.

**NOW THEREFORE, BE IT RESOLVED** by the Directors of the Corporation as follows:

Section 1. The Corporation hereby authorizes the execution and delivery of the Agreement, including (i) the extension of license rights to MNRC contained therein, and (ii) the grant of the Option, as defined within the Agreement and subject to the Express Contingencies (as defined within the Agreement).

Section 2. The Corporation hereby finds that the grant of extended license rights contained within the Agreement constitutes a Type II Action, as defined within the State Environmental Quality Review Act ("SEQRA") and regulations adopted pursuant thereto at 6 NYCRR Part 617.5(c)(26) whereby the extended license rights constitute a renewal of a license with no material change in permitted conditions or activities.

Section 3. The Chairman of the Board of Directors of the Corporation is authorized to execute and deliver the Agreement in substantially the form set before this meeting with such changes and revisions as approved by the Chairman and counsel to the Corporation that are not material and adverse to the Corporation's interests.

Section 4. The officers, employees and agents of the Corporation are hereby authorized and directed for and in the name and on behalf of the Corporation to do all acts and things required and to execute and deliver all such certificates, deeds, notices, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Corporation with all of the terms, covenants and provisions of the documents executed for and on behalf of the Corporation. The foregoing shall include the execution and delivery of one or more deeds and easement to be executed and delivered in furtherance of the Option, as defined within the Agreement, subject to the satisfaction by MNRC of the Express Contingencies, as defined within the Agreement.

Section 5. These Resolutions shall take effect immediately upon adoption.

On motion duly made by Director Scarpati and seconded by Director Wray, the forgoing resolution was placed before the Board of Directors of the Corporation and voted:

	Aye	Nay	Abstain	Absent
David Schroedel	X			
Kenneth Wray	X			
Anthony Scarpati	X			
Michael Dawley	X			
Teresa Oeste-Villavieja	X			

Moved: Director Scarpati Seconded: Director Wray Vote: 5-0

