

**TOWN OF NEW SCOTLAND
SPECIAL TOWN BOARD MEETING
March 16, 2016 – 6:30 pm
AGENDA**

1. **Call to Order** *Mr. LaGrange*

2. **Authorize Supervisor to execute Project Benefits Agreement between the Albany County capital Resource Corporation and the Town of New Scotland regarding a \$50,000.00 grant for the Hilton Barn Relocation Capital Project** *Mr. LaGrange
Attachment #1*

3. **Resolution adopting Revised Addendum to License Agreement (for Access and Barn Storage) between George Kain and Jennifer Hilton and the Town** *Mr. LaGrange
Attachment #2*

4. **Discussion of geotechnical study and foundation work for the Hilton Barn relocation Capital Project** *Mr. Greenberg
& Mr. Hennessy*

5. **Discussion/Action re: Not-to-Exceed proposals for Hilton Barn Project:** *Mr. Hennessy
Attachments to
be provided*
 - **Threatened & endangered species screening**
 - **Preparation of site plan**
 - **Phase I archeological investigation**

6. **Adjourn** *Mr. LaGrange*

ALBANY COUNTY CAPITAL RESOURCE CORPORATION

AND

TOWN OF NEW SCOTLAND

PROJECT BENEFITS AGREEMENT

DATED AS OF MARCH 1, 2016

RELATING TO A PROJECT UNDERTAKEN BY THE TOWN OF
NEW SCOTLAND LOCATED AT THE INTERSECTION OF
ALBANY COUNTY HELDERBERG HUDSON RAIL TRAIL AND
HILTON ROAD IN THE TOWN OF NEW SCOTLAND, ALBANY
COUNTY, NEW YORK.

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PROJECT BENEFITS AGREEMENT

THIS PROJECT BENEFITS AGREEMENT dated as of March 1, 2016 (the “Project Benefits Agreement”) between ALBANY COUNTY CAPITAL RESOURCE CORPORATION, a not-for-profit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at 112 State Street, Albany, New York (the “Corporation”), and TOWN OF NEW SCOTLAND, a municipal corporation organized and existing under the laws of the State of New York having an office for the transaction of business located 2029 New Scotland Road, Slingerlands, New York (the “Town”) is being entered into by the Corporation and the Town to establish the conditions under which the Corporation will be entitled to recapture some or all of the Financial Assistance (as such term is defined herein) that has been granted to the Town under the Basic Documents (as such term is defined herein).

WITNESSETH:

WHEREAS, pursuant to Section 1411 of the Not-For-Profit Corporation Law of the State of New York, as amended (the “Enabling Act”) and Revenue Ruling 57-187 and Private Letter Ruling 200936012, the County Legislature of Albany County, New York (the “County”) adopted a resolution on September 8, 2014 (the “Sponsor Resolution”) (A) authorizing the incorporation of Albany County Capital Resource Corporation (the “Corporation”) under the Enabling Act and (B) appointing the initial members of the Board of Directors of the Corporation, who serve at the pleasure of the County Legislature of the County; and

WHEREAS, in September, 2014, a certificate of incorporation was filed with the New York Secretary of State’s Office (the “Certificate of Incorporation”) creating the Corporation as a public instrumentality of the County; and

WHEREAS, the Corporation is authorized and empowered by the provisions of the Enabling Act to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, and lessen the burdens of government and act in the public interest, and in carrying out the aforesaid purposes and in exercising the powers conferred in the Enabling Act, the Enabling Act declares that the Corporation will be performing essential governmental functions; and

WHEREAS, to accomplish its stated purposes, the Corporation is authorized and empowered under the Enabling Act to acquire real and personal property; to borrow money and issue negotiable bonds, notes and other obligations therefore; to lease, sell, mortgage or otherwise dispose of or encumber any of its real or personal property upon such terms as it may determine; and otherwise to carry out its corporate purposes in the territory in which the operations of the Corporation are principally to be conducted; and

WHEREAS, in January, 2016, the Town submitted an application (the “Application”) to the Corporation, a copy of which Application is on file at the office of the Corporation, which Application requested that the Corporation consider assisting the Town and Albany County (the “County”) in undertaking a project (the “Project”), said Project consisting of the following: (A) (1) the relocation of the historic Osterhout 1898 Barn (the “Facility”) currently located on Maple Road in the Town of New Scotland to a site located at the intersection of Albany County Helderberg Hudson Rail Trail and Hilton Road in the Town of New Scotland, Albany County, New York (the “Land”), (2) the reconstruction and renovation of the Facility, and (3) the acquisition and installation of various equipment therein and thereon (the “Equipment”) (the Facility, the Land and the Equipment being hereinafter collectively

referred to as the “Project Facility”), all of the foregoing to be made available for various public and recreational uses as part of the operation of the Albany County Rail Trail and other directly and indirectly related activities; and (B) the granting of certain assistance to the Town and the County in the form of funding and other abatements and assistance (the “Financial Assistance”); and

WHEREAS, by resolution adopted by the members of the Corporation on February 3, 2016 (the “Public Hearing Resolution”), the Corporation agreed to accept the Application and authorized a public hearing to be held pursuant to Section 859-a of the General Municipal Law with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the Public Hearing Resolution, the Chairman of the Corporation (A) caused notice of a public hearing of the Corporation (the “Public Hearing”) pursuant to Section 859-a of the General Municipal Law, to hear all persons interested in the Project and the financial assistance being contemplated by the Corporation with respect to the Project, to be mailed on February 4, 2016 to the chief executive officers of the county and of each city, town, village and school district in which the Project Facility is to be located, (B) caused notice of the Public Hearing to be posted the bulletin board located at Town Hall in the Town of New Scotland, Albany County, New York as well as on the Corporation website, (C) caused notice of the Public Hearing to be published on February 6, 2016 in the Albany Times Union, a newspaper of general circulation available to the residents of the City of Albany, New York, (D) conducted the Public Hearing on February 17, 2016 at 5:30 o’clock p.m., local time at the Town Hall of the Town of New Scotland located at 2029 New Scotland Road in the Town of New Scotland, Albany County, New York, and (E) prepared a report of the Public Hearing (the “Public Hearing Report”) fairly summarizing the views presented at such Public Hearing; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43 B of the Consolidated Laws of New York, as amended (the “SEQR Act”), and the regulations (the “Regulations”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “SEQRA”), by resolution adopted by the members of the Corporation on February 3, 2016 (the “SEQR Resolution”), the Corporation determined that (A) the Project constituted an “Unlisted Action” under SEQRA, (B) the Project would not have a “significant effect on the environment” pursuant to SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project, and (C) as a consequence of the foregoing, to prepare a negative declaration with respect to the Project; and

WHEREAS, by further resolution adopted by the members of the Corporation on February 3, 2016 (the “Approving Resolution”), the Corporation determined to grant the Financial Assistance and to enter into this Project Benefits Agreement and any other documents related thereto and to the Project (collectively with the Project Benefits Agreement, the “Basic Documents”); and

WHEREAS, the undertaking of the Project Facility and providing of the Financial Assistance to the Town pursuant to this Project Benefits Agreement is for a proper purpose, to wit, to advance the job opportunities, health, general prosperity and economic welfare of the inhabitants of the State, pursuant to the provisions of the Enabling Act; and

WHEREAS, all things necessary to constitute this Project Benefits Agreement a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this Project Benefits Agreement have in all respects been duly authorized by the Corporation and the Town;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREINAFTER CONTAINED, THE PARTIES HERETO HEREBY FORMALLY COVENANT, AGREE AND BIND THEMSELVES AS FOLLOWS, TO WIT:

ARTICLE I

DEFINITIONS

SECTION 1.01. DEFINITIONS. The following words and terms used in this Project Benefits Agreement shall have the respective meanings set forth below unless the context or use indicates another or different meaning or intent.

“Applicable Laws” means all statutes, codes, laws, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of all Governmental Authorities, foreseen or unforeseen, ordinary or extraordinary, which now or at any time hereafter may be applicable to or affect the Project Facility or any part thereof or the conduct of work on the Project Facility or any part thereof or to the operation, use, manner of use or condition of the Project Facility or any part thereof, including but not limited to (1) applicable building, zoning, environmental, planning and subdivision laws, ordinances, rules and regulations of Governmental Authorities having jurisdiction over the Project Facility, (2) restrictions, conditions or other requirements applicable to any permits, licenses or other governmental authorizations issued with respect to the foregoing, and (3) judgments, decrees or injunctions issued by any court or other judicial or quasi-judicial Governmental Authority.

“Application” means the application submitted by the Town to the Corporation in January 2016, in which the Town describes the Project and requests the Corporation’s assistance with the completion of the Project.

“Basic Documents” means this Project Benefits Agreement and all other instruments and documents related thereto and executed in connection therewith, and any other instrument or document supplemental thereto, each as amended from time to time.

“Completion Date” means the earlier to occur of (A) April 15, 2016 or (B) such date as shall be certified by the Town to the Corporation as the date of completion of the Project, or (C) such earlier date as shall be designated by written communication from the Town to the Corporation as the date of completion of the Project.

“Equipment” means various machinery and equipment that is located on the Land and in the Facility.

“Facility” means any existing improvements located on the Land.

“Financial Assistance” means the grant in the amount of \$50,000 to be provided by the Corporation to the Town pursuant to the provisions of Section 3.01 hereof.

“Governmental Authority” means the United States of America, the State, any other state and any political subdivision thereof, and any agency, department, commission, court, board, bureau or instrumentality of any of them.

“Land” means the parcel of land located at the intersection of Albany County Helderberg Hudson Rail Trail and Hilton Road in the Town of New Scotland, Albany County, New York.

“Project” means the relocation of the historic Osterhout 1898 Barn (the “Facility”) currently located on Maple Road in the Town of New Scotland to a site located at the intersection of Albany County Helderberg Hudson Rail Trail and Hilton Road in the Town of New Scotland, Albany County,

New York (the "Land"), (2) the reconstruction and renovation of the Facility, and (3) the acquisition and installation of various equipment therein and thereon (the "Equipment") (the Facility, the Land and the Equipment being hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be made available for various public and recreational uses as part of the operation of the Albany County Rail Trail and other directly and indirectly related activities.

"Project Facility" means, collectively, the Land, the Facility and the Equipment.

"Recapture Events" shall mean the following:

- (1) failure to complete the relocation of the Facility;
- (2) the sale, lease or other disposition of all or substantially all of the Facility to a for-profit entity; or
- (3) a change in the use of the Project Facility, other than as a recreational, tourism, municipal, preserved historic and commercial facility and other directly and indirectly related activities.

"Recapture Period" means a period of five (5) years, commencing on the Completion Date.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

SECTION 2.01. REPRESENTATIONS OF AND WARRANTIES BY THE CORPORATION. The Corporation does hereby represent, warrant and covenant as follows:

(A) Power. The Corporation is a not-for-profit corporation of the State, has been duly established under the provisions of the Enabling Act, is validly existing under the provisions of the Enabling Act and has the power under the laws of the State of New York to enter into this Project Benefits Agreement and to carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Project Benefits Agreement.

(B) Authorization. The Corporation is authorized and has the corporate power under the Enabling Act, its by-laws and the laws of the State to enter into this Project Benefits Agreement and the transactions contemplated hereby and to perform and carry out all the covenants and obligations on its part to be performed under and pursuant to this Project Benefits Agreement. By proper corporate action on the part of its members, the Corporation has duly authorized the execution, delivery and performance of this Project Benefits Agreement and the consummation of the transactions herein contemplated.

(C) Conflicts. The Corporation is not prohibited from entering into this Project Benefits Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Project Benefits Agreement by the terms, conditions or provisions of any order, judgment, decree, law, ordinance, rule or regulation of any court or other agency or authority of government, or any agreement or instrument to which the Corporation is a party or by which the Corporation is bound.

SECTION 2.02. REPRESENTATIONS OF AND WARRANTIES BY THE TOWN. The Town does hereby represent, warrant and covenant as follows:

(A) Power. The Town is a municipal corporation duly organized and validly existing under the laws of the State of New York, is duly authorized to do business in the State of New York and has the power under the laws of the State of New York to enter into this Project Benefits Agreement and to perform and carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Project Benefits Agreement, and by proper action of its members has been duly authorized to execute, deliver and perform this Project Benefits Agreement.

(B) Authorization. The Town is authorized and has the power under its certificate of incorporation, by-laws and the laws of the State of New York to enter into this Project Benefits Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Project Benefits Agreement. By proper action of its Town Board, the Town has duly authorized the execution, delivery and performance of this Project Benefits Agreement and the consummation of the transactions herein contemplated.

(C) Conflicts. The Town is not prohibited from entering into this Project Benefits Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Project Benefits Agreement by (and the execution, delivery and performance of this Project Benefits Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the provisions of this Project Benefits Agreement will not conflict

with or violate or constitute a breach of or a default under) the terms, conditions or provisions of any restriction, law, rule, regulation or order of any court or other agency or authority of government, or any contractual limitation, restriction or outstanding indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which the Town is a party or by which it or any of its property is bound, and neither the Town's entering into this Project Benefits Agreement nor the Town's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Project Benefits Agreement will be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Town under the terms of any of the foregoing, and this Project Benefits Agreement is the legal, valid and binding obligation of the Town enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(D) Governmental Consent. No consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Town is required as a condition to the execution, delivery or performance of this Project Benefits Agreement by the Town or as a condition to the validity of this Project Benefits Agreement.

ARTICLE III

COVENANTS AND AGREEMENTS

SECTION 3.01. FINANCIAL ASSISTANCE. (A) Financial Assistance. (1) In connection with the Project, and in reliance on the certifications provided by the Town in the Application, the Corporation has agreed to provide the Town with assistance (the "Relocation Assistance") in the relocation by the Town of the Facility on the Land.

(2) The Corporation agrees to provide the Relocation Assistance in an amount equal to \$50,000 to assist the Town in relocating the Facility on the Land within three (3) Business Days of the (a) written request of the Town, and (b) satisfaction by the Town of the following conditions:

(a) Delivery by the Town to the Corporation, in a form satisfactory to the Corporation, of:

(i) documents describing the cost of the relocation of the Facility;
and

(ii) a representation by the Town that it has sufficient funds, after taking into account the Relocation Assistance offered by the Corporation, to complete the relocation of the Facility.

(b) The Corporation has received no notice (i) of the occurrence of an event which would constitute an Event of Default under this Project Benefits Agreement or any of the other Basic Documents or (ii) that the Project Facility is in violation of any Applicable Law.

(B) Contingent Nature of the Financial Assistance. The Corporation and the Town agree that the purpose of the Project is to encourage economic development, tourism, historic preservation and job development as well as encouraging the ability to create or retain permanent private and public sector jobs in Albany County. Accordingly, the Corporation and the Town agree that the amount of Financial Assistance to be received by the Town with respect to the Project shall bear a direct relationship to the success or lack of success of the Project in achieving this goal.

SECTION 3.02. TOWN AGREEMENTS. The Town hereby agrees as follows:

(A) Filing – Annual. To file with the Corporation, on an annual basis and no later than February 15 of each year during the term of this Project Benefits Agreement, written reports regarding the status of the Project including any investments in stabilization and/or improvement, incorporation of the Facility into the Albany County Rail Trail endeavor, as well as a report of the number of people employed at the Project Facility, if any, and its operations, together with any other information requested in writing by the Corporation.

(B) Employment Listing. To list any new employment opportunities created as a result of the Project with the following entities (hereinafter, the "JTPA Entities"): (1) the New York State Department of Labor Community Services Division and (2) the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) in which the Project Facility is located (while currently cited in Section 858-b of the General Municipal Law, the Federal Job

Training Partnership Act was repealed effective June 1, 2000, and has been supplanted by the Workplace Investment Act of 1998 (P.L. No. 105-220)). The Town agrees, where practicable, to first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the JTPA Entities.

(C) MWBE. The Town will endeavor to consider MWBE companies when making decisions to contract with third party vendors, contractors and materialmen.

(D) Signage. Subject to Applicable Law, the Town agrees to post a sign at the site of the Project satisfying the requirements contained in Schedule A attached.

(E) Events. The Town agrees to provide the Corporation with at least fourteen (14) days prior written notice of any groundbreaking, grand opening or other event relating to the undertaking and completion of the Project and to provide the officers of the Corporation and such other officials as they may designate with an opportunity to speak at and participate in such event or events.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

SECTION 4.01. EVENTS OF DEFAULT DEFINED. (A) The following shall be “Events of Default” under this Project Benefits Agreement, and the terms “Event of Default” or “default” shall mean, whenever they are used in this Project Benefits Agreement, any one or more of the following events:

- (1) A default in the performance or observance of any of the covenants, conditions or agreements on the part of the Town in this Project Benefits Agreement and the continuance thereof for a period of sixty (60) days after written notice thereof is given by the Corporation to the Town, provided that, if such default is capable of cure but cannot be cured within such sixty (60) day period, the failure of the Town to commence to cure within such sixty (60) day period and to prosecute the same with due diligence.
- (2) The occurrence of an “Event of Default” under any other Basic Document.
- (3) Any representation or warranty made by the Town herein or in any other Basic Document proves to have been false at the time it was made.

SECTION 4.02. REMEDIES ON DEFAULT. (A) Whenever any Event of Default hereunder shall have occurred, the Corporation may, to the extent permitted by law, take any one or more of the following remedial steps:

- (1) declare, by written notice to the Town, to be immediately due and payable, whereupon the same shall become immediately due and payable, all payments due under this Project Benefits Agreement or any of the other Basic Documents; or
- (2) take any other action at law or in equity which may appear necessary or desirable to collect any amounts then due or thereafter to become due hereunder and to enforce the obligations, agreements or covenants of the Town under this Project Benefits Agreement.

(B) No action taken pursuant to this Section 4.02 shall relieve the Town from its obligations to make all payments required by this Project Benefits Agreement and the other Basic Documents.

SECTION 4.03. RECAPTURE OF FINANCIAL ASSISTANCE. (A) General. Upon the occurrence of a Recapture Event that occurs during the Recapture Period, the Corporation may, in its absolute discretion, require the Town to provide for the recapture of the project financial assistance (the “Project Financial Assistance”), all in accordance with the terms of this Section 4.03. The Town hereby agrees, if requested by the Corporation, to pay to the Corporation the recapture of the Project Financial Assistance, as provided in this Section 4.03.

(B) Project Financial Assistance to be Recaptured. The Project Financial Assistance to be recaptured by the Corporation upon the occurrence of a Recapture Event during a Recapture Period shall be an amount equal to the sum of the following: the amount of \$50,000, representing the Relocation Assistance provided by the Corporation under Section 3.01(A)(2) hereof.

(C) Survival of Obligations. The Town acknowledges that the obligations of the Town in this Section 4.03 shall survive the termination of this Project Benefits Agreement.

(D) Corporation Review of Recapture Determination. If the Corporation determines that a Recapture Event has occurred, it shall give notice of such determination to the Town. The Town shall have thirty (30) days from the date the notice is deemed given to submit a written response to the Corporation's determination and to request a written and/or oral presentation to the Corporation why the proposed recapture amount should not be paid to the Corporation. The Town may make its presentation at a meeting of the Corporation. The Corporation shall then vote on a resolution recommending (i) a termination of Financial Assistance, (ii) a recapture of Financial Assistance, (iii) both a termination and a recapture of Finance Assistance, (iv) a modification of Financial Assistance or (v) no action.

SECTION 4.04. LATE PAYMENTS. (A) One Month. If the Town shall fail to make any payment required by this Project Benefits Agreement within sixty (60) days of the date that written notice of such payment is sent from the Corporation to the Town at the address provided in Section 5.05 of this Project Benefits Agreement, the Town shall pay the amount specified in such notice together with a late payment penalty equal to five percent (5%) of the amount due.

(B) Thereafter. If the Town shall fail to make any payment required by this Project Benefits Agreement when due and such delinquency shall continue beyond the thirty days after such notice, the Town's obligation to make the payment so in default shall continue as an obligation of the Town to the Corporation until such payment in default shall have been made in full, and the Town shall pay the same to the Corporation together with (1) a late payment penalty of one percent (1%) per month for each month, or part thereof, that the payment due hereunder is delinquent beyond the first month, plus (2) interest thereon, to the extent permitted by law, at the greater of (a) one percent (1%) per month, or (b) the rate per annum which would be payable if such amount were delinquent taxes, until so paid in full.

SECTION 4.05. PAYMENT OF ATTORNEY'S FEES AND EXPENSES. If the Town should default in performing any of its obligations, covenants or agreements under this Project Benefits Agreement and the Corporation should employ attorneys or incur other expenses for the collection of any amounts payable hereunder or for the enforcement of performance or observance of any obligation, covenant or agreement on the part of the Town herein contained, the Town agrees that it will, on demand therefor, pay to the Corporation not only the amounts adjudicated due hereunder, together with the late payment penalty and interest due thereon, but also the reasonable fees and disbursements of such attorneys and all other expenses, costs and disbursements so incurred, whether or not an action is commenced.

SECTION 4.06. REMEDIES; WAIVER AND NOTICE. (A) No Remedy Exclusive. No remedy herein conferred upon or reserved to the Corporation is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Project Benefits Agreement or now or hereafter existing at law or in equity or by statute.

(B) Delay. No delay or omission in exercising any right or power accruing upon the occurrence of Recapture Event hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

(C) Notice Not Required. In order to entitle the Corporation to exercise any remedy reserved to it in this Project Benefits Agreement, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Project Benefits Agreement.

(D) No Waiver. In the event any provision contained in this Project Benefits Agreement should be breached by any party and thereafter duly waived by the other party so empowered to act, such waiver shall be limited to the particular breach so waived and shall not be deemed to be a waiver of any

other breach hereunder. No waiver, amendment, release or modification of this Project Benefits Agreement shall be established by conduct, custom or course of dealing.

ARTICLE V

MISCELLANEOUS

SECTION 5.01. TERM. This Project Benefits Agreement shall become effective and the obligations of the Town shall arise absolutely and unconditionally upon the execution and delivery of this Project Benefits Agreement by the Town and the Corporation. Unless otherwise provided by amendment hereof, this Project Benefits Agreement shall continue to remain in effect until January 15, 2021.

SECTION 5.02. FORM OF PAYMENTS. The amounts payable under this Project Benefits Agreement shall be payable in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

SECTION 5.03. TOWN ACTS. Where the Town is required to do or accomplish any act or thing hereunder, the Town may cause the same to be done or accomplished with the same force and effect as if done or accomplished by the Town.

SECTION 5.04. AMENDMENTS. This Project Benefits Agreement may not be effectively amended, changed, modified, altered or terminated except by an instrument in writing executed by the parties hereto.

SECTION 5.05. NOTICES. (A) General. All notices, certificates or other communications hereunder shall be in writing and may be personally served, telecopied or sent by courier service or United States mail and shall be sufficiently given and shall be deemed given when (1) delivered in person or by courier to the applicable address stated below, (2) when received by telecopy or (3) three business days after deposit in the United States, by United States mail (registered or certified mail, postage prepaid, return receipt requested, property addressed), or (4) when delivered by such other means as shall provide the sender with documentary evidence of such delivery, or when delivery is refused by the addressee, as evidenced by the affidavit of the Person who attempted to effect such delivery.

(B) Addresses. The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

IF TO THE TOWN:

Town of New Scotland
2029 New Scotland Road
Slingerlands, New York 12159
Attention: Douglas LaGrange, Town Supervisor

WITH A COPY TO:

Young/Sommer LLC
Five Palisades Drive
Albany, New York 12205
Attention: J. Michael Naughton, Esq.

IF TO THE CORPORATION:

Albany County Capital Resource Corporation
112 State Street, Room 740
Albany, New York 12207
Attention: Chairman

WITH A COPY TO:

The Forman Law Firm
68 Simmons Avenue
Cohoes, New York 12047
Attention: Walter J. Forman, Esq.

(C) Change of Address. The Corporation and the Town may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

SECTION 5.06. BINDING EFFECT. This Project Benefits Agreement shall inure to the benefit of, and shall be binding upon, the Corporation, the Town and their respective successors and assigns. The provisions of this Project Benefits Agreement are intended to be for the benefit of the Corporation.

SECTION 5.07. SEVERABILITY. If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Project Benefits Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Project Benefits Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

SECTION 5.08. COUNTERPARTS. This Project Benefits Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 5.09. APPLICABLE LAW. This Project Benefits Agreement shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the Corporation and the Town have caused this Project Benefits Agreement to be executed in their respective names by duly authorized officers thereof, all being done as of the date first above written.

ALBANY COUNTY CAPITAL
RESOURCE CORPORATION

BY: _____
(Vice) Chairman

TOWN OF NEW SCOTLAND

BY: _____
Town Supervisor

SCHEDULE A

SIGN POSTING REQUIREMENTS

1. The dimensions of the sign shall be determined by the staff of the Corporation. However, the maximum size of the sign shall be no more than 4 feet by 8 feet.
2. Graphics contained on the sign shall be prepared by the Town and delivered to the Corporation, and shall be subject to the review and comment of the Corporation.
3. The sign shall be posted on the site of the Project and shall be visible from the public street adjacent to the site of the Project.
4. The sign shall be posted for a period beginning no later than thirty (30) days following the date of execution and delivery of the Project Benefits Agreement and ending no earlier than ninety (90) days following the Completion Date.
5. The size, graphics, location and period of posting of the sign shall be subject to final review and approval by the staff of the Corporation.
6. All costs associated with the preparation and placement of the sign shall be borne by the Town.

ADDENDUM TO LICENSE AGREEMENT

[For Access and Barn Storage]

This Addendum amends the License Agreement, dated as of January 20, 2016 (the "License") by and between **George F. Kain** with a mailing address of 1162 Quail Ridge Court, Reston Virginia 20194-113 and **Jennifer A. Hilton** with a mailing address of 92 Mountain Road, Princeton, Massachusetts 01541 (collectively, "Licensor") and **The Town of New Scotland, New York** ("Licensee"). The License is hereby amended as follows:

1. Paragraph 2, entitled "TERM," is amended to provide that the term of the License shall continue until May 15, 2016.
2. This Addendum allows the Town (and its contractors): (A) to store the Barn structure in the License Area in the location shown on **Exhibit A** to this Addendum while the foundation for the Barn is installed and cured; and (B) to enter into the License Area to complete the relocation of the Barn to the permanent foundation on the 1.1 acre parcel acquired by the Town.
3. Mohawk Hudson Land Conservancy (MHLC) is, as of the date of this Addendum, no longer a party to the License, but has signed the Addendum to demonstrate its consent.
4. This Addendum may be executed in identical counterparts, or by facsimile (or email), each of which shall constitute an original and all of which shall constitute one and the same Addendum.

IN WITNESS WHEREOF, the parties hereof have executed this Addendum to License Agreement on the ____ day of March, 2016.

LICENSEE:
TOWN OF NEW SCOTLAND

By: _____
Douglas LaGrange, Supervisor

LICENSORS:

By: _____
George F. Kain

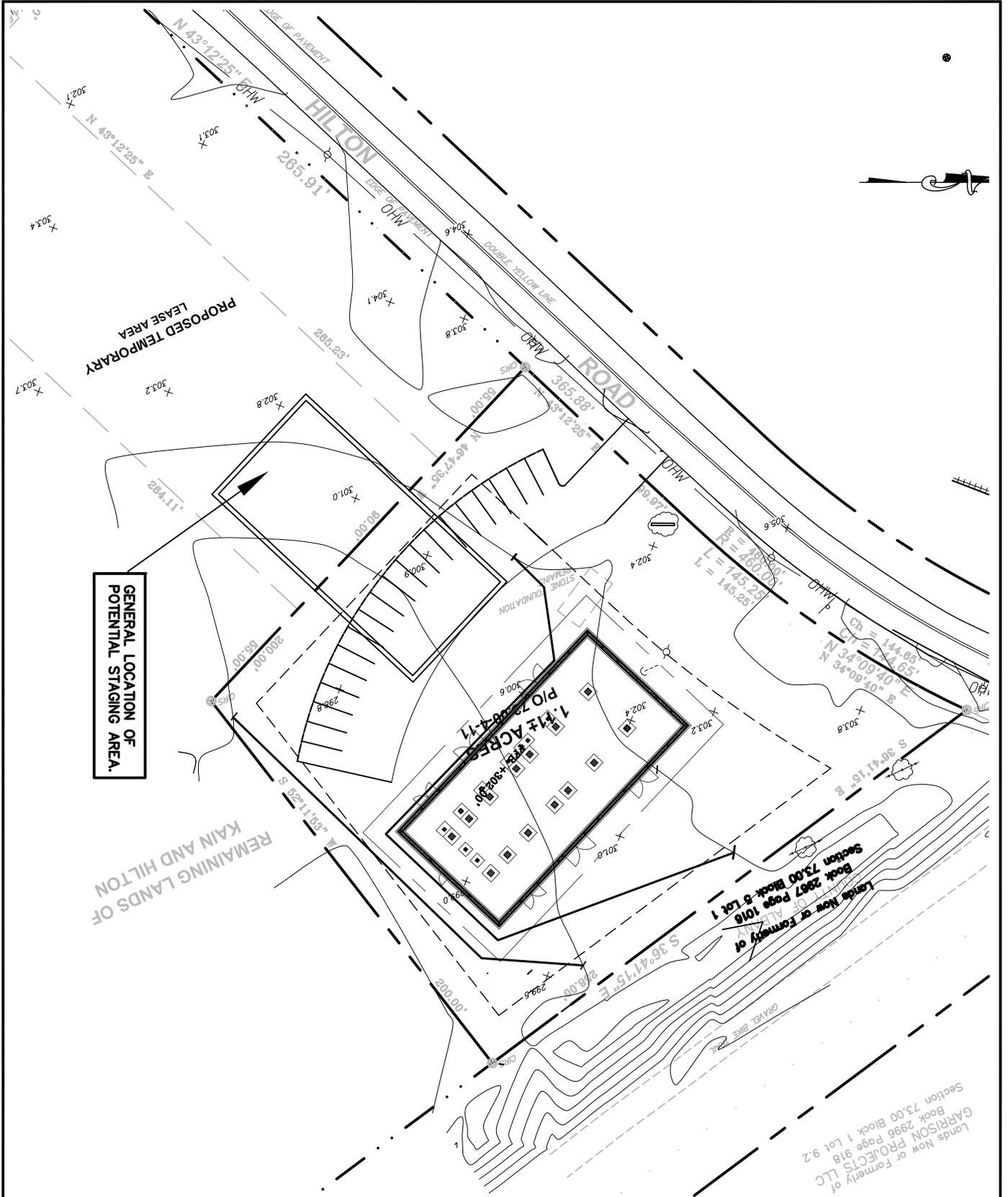
By: _____
Jennifer A. Hilton

CONSENT OF

MOHAWK HUDSON LAND
CONSERVANCY

By: _____
Mark King

EXHIBIT A



<h1>S1</h1>	DRAWING NO.	CONCEPT SITE PLAN		MAP REFERENCE: 1. MAP OF SUBDIVISION OF LANDS AT ROUTE 85A & HILTON ROAD FOR THE TOWN OF NEW SCOTLAND, COUNTY OF ALBANY, STATE OF NEW YORK, DATED JANUARY 27, 2016, AS PREPARED BY BETHLEHEM LAND SURVEYING, PLLC.
		HILTON BARN RELOCATION HILTON ROAD TOWN OF NEW SCOTLAND COUNTY OF ALBANY		
DATE MARCH 15, 2016		SCALE 1" = 60' ±		