

**RESOLUTION TO BE VOTED ON BY THE MEMBERS OF THE CONGREGATION
AT A SPECIAL MEETING ON OCTOBER 1, 2017**

Whereas the first mortgage of \$1,200,000 supporting the construction of Emerson Community Hall in 2007, with a remaining balance owed of approximately \$145,000, is maturing and a modification of the existing agreement with Berkshire Bank is required to pay off the remaining balance. The Board of Trustees of the First Unitarian Universalist Society of Albany has approved such a mortgage modification agreement and recommends that the congregation also approve this transaction as required by the New York State Office of the Attorney General.

Therefore, be it resolved:

That the Congregation approves modifying and extending the existing mortgage with Berkshire Bank, under the terms and conditions set by Berkshire Bank, as follows:

Amount: \$142,431.57
Term: 5 year term/10 year amortization
Interest Rate: Fixed at 4.20% for 5 years
Purpose: Refinance of existing indebtedness owed to Berkshire Bank
Collateral: First Mortgage position on the property located at 405 Washington Ave., Albany, NY