

**Memorandum of Understanding
Resolving Lease Payments
By and Between
the Village of Windsor, the Town of Windsor and First Niagara Bank, N.A.
its Successors and/or Assigns**

WHEREAS, First Niagara Bank, N.A. (“Lessee”) entered into a Lease dated October 1, 1973, as amended by an Amendment to Lease, dated November 9, 1994, as extended by a Lease Modification & Extension Agreement, dated September 19, 2007, as assigned by an Assignment and Assumption Agreement, dated May 11, 2012, (collectively the "Lease") with the Village of Windsor and the Town of Windsor (collectively, “Lessor”);

WHEREAS, the Lessee duly exercised its right to renew the Lease an additional five (5) years commencing on October 1, 2013 and ending on September 30, 2018 (“Expiration Date”);

WHEREAS, commencing on June 1, 2012, Lessee made Lease payments to the Village of Windsor;

WHEREAS, the Village, Town and Lessee agree that Lessee paid monthly rent payments to the Village of \$416.67 from June 1, 2012 to September 1, 2013 and made two additional payments of \$250 on October 1, 2013 and November 1, 2013, in the aggregate amount \$7,166.72;

WHEREAS, the Village, Town and Lessee agree that Lessee had, and continues to have, an obligation to pay annual rent in the amounts set forth below, through the Expiration Date;

WHEREAS, the Lessee mailed two additional checks to the Village in the amount of \$250 on November 22, 2013 and January 22, 2014 (Check nos. 70182011 and 70183625) which were not cashed but are still in the Village’s possession; and

WHEREAS, the Town, Village and Lessee agree that minus Check nos. 70182011 and 70183625 which were not negotiated by the Village and which will be returned to Lessee uncashed, the Lessee made \$7,166.72 in Lease payments to the Village.

IT IS HEREBY AGREED, by and between the parties undersigned hereto as follows:

1. The Village of Windsor shall return the two uncashed rent checks made payable to the Village of Windsor- Check Nos. 70182011 and 70183625 in the amount of \$250 each to Lessee upon Lessee's execution of this Memorandum of Understanding.
2. As of the date hereof, Lessee is current on all rent payments owed under the Lease through September 30, 2014, and is due a future rent credit in the amount of \$1,166.72 to be applied to the rent due on January 1, 2015.
3. The Lessee shall make all future Lease payments to the "Town of Windsor, NY" and mail said rent payments to 124 Main Street, Windsor, NY 13865, according to the following schedule:

January 1, 2015: \$1,833.28 for Lease year September 30, 2015 – October 31, 2016;
January 1, 2016: \$3,000.00 for Lease year September 30, 2016 – October 31, 2017; and
January 1, 2017: \$3,000.00 for Lease year September 30, 2017 – October 31, 2018.
4. The Village shall pay said \$7,166.72 to the Town of Windsor which shall be paid in one lump sum upon Lessee's execution of this Memorandum of Understanding, in full satisfaction of payments owed by the Village to the Town.
5. The Town of Windsor by this document releases First Niagara Bank, N.A. and the Village of Windsor for any liability, claim, interest, penalty, cost, late fees, attorney's

fees, costs and/or disbursements and/or cause(s) of action arising from the payments made by Lessee to the Village of Windsor.

6. The Village of Windsor by this document releases First Niagara Bank, N.A. and the Town of Windsor for any liability, claim, interest, penalty, cost, late fees, attorneys' fees costs and/or disbursements and/or cause(s) of action arising from the payments made by Lessee to the Village of Windsor.
7. Upon the full execution of this Memorandum of Understanding and Lessor's full compliance with the terms set forth herein, First Niagara Bank, N.A., by this document releases the Village of Windsor and the Town of Windsor for any liability, claim, interest, penalty, cost, late fees, attorney's fees costs and/or disbursements and/or cause(s) of action arising from the payments made by Lessee to the Village of Windsor.

TOWN OF WINDSOR

VILLAGE OF WINDSOR

By: _____
Carolyn Price, Town Supervisor

By: _____
Ronald Harting, Mayor

FIRST NIAGARA BANK, N.A.

By: _____
Craig W. Berry,
First Vice President
and Director of Facilities