

BUFFALO FISCAL STABILITY AUTHORITY

Resolution No. 05 - 93

**INSTITUTIONAL CUSTODY AGREEMENT WITH THE BANK OF NEW YORK AND
AUTHORIZED SIGNATORIES FOR SUCH ACCOUNTS**

WHEREAS, the Legislature of the State of New York, pursuant to Chapter 122 of the Laws of 2003, as the same may be amended (the "BFSA Act"), has enacted legislation creating the Buffalo Fiscal Stability Authority (the "BFSA") with certain control, advisory and borrowing powers; and

WHEREAS, pursuant to the BFSA Act, City and School District Tax Revenues and State Aid Revenues (as such terms are defined in the BFSA Act) are paid by the New York State Comptroller to the BFSA until June 30, 2037; and

WHEREAS, Bank of New York (the Trust Bank) maintains a Trust Account into which City and School District Tax Revenues and State Aid Revenues are deposited by the New York State Comptroller; and

WHEREAS, in order to efficiently carry out the requirements of the BFSA Act, it was and may in the future be necessary for the Trust Bank to open and maintain one or more custody accounts to accept for safekeeping, register or exchange for credit to the account, all cash and currency, all securities, instruments and other intangible assets which may be delivered to or received by it to be held in the account and all interest, dividends and other income distributed or paid with respect to the foregoing; and

WHEREAS, the Trust Bank requires the BFSA to enact a corporate resolution resolving certain conditions relative to transactions involving the custody account or accounts; and

WHEREAS, the BFSA desires to appoint certain authorized signatories and to establish certain signing restrictions for the custody accounts;

NOW THEREFORE, BE IT RESOLVED, that one of the following officers, employees or agents of the Buffalo Fiscal Stability Authority acting alone, be and hereby is authorized and empowered to enter into an Institutional Custody Agreement with the Bank of New York substantially in the form attached hereto with such changes thereto as the person executing the same shall deem advisable. The execution of such Agreement by such person to be conclusive evidence of such approval:

Brian J. Lipke	Chairman
Alair Townsend	Vice-Chair
Richard Tobe	Secretary
Dorothy A. Johnson	Executive Director

AND BE IT FURTHER RESOLVED, that any one of the following persons, acting alone, be and hereby is authorized from time to time designate in writing to the Bank of New York those officers, employees and other agents of this corporation authorized to issue instructions under such Agreement, including, without limitation, with respect to the deposit or withdrawal of cash

and the deposit, withdrawal, purchase or sale of securities and other property without limitation as to price, items or conditions and otherwise to deal therewith, all pursuant to the provisions of such Institutional Custody Agreement:

Brian J. Lipke	Chairman
H. Carl McCall	Treasurer
Alair Townsend	Vice-Chair
Robert G. Wilmers	Director
Richard Tobe	Secretary
Dorothy A. Johnson	Executive Director

AND BE IT FINALLY RESOLVED, that notice of any change in these resolutions be communicated in writing to The Bank of New York, and, until The Bank of New York has actually received such notice, it is authorized to act pursuant to these resolutions.

This Resolution shall take effect immediately.

Approved December 21, 2005

/S/ Richard Tobe
Richard Tobe
Secretary

CERTIFICATION OF SECRETARY

The undersigned hereby certifies to The Bank of New York that the Board of Directors of the Buffalo Fiscal Stability Authority, a corporation organized under the laws of the State of New York, duly adopted the following resolutions on the 21st day of December, 2005 and that such resolutions are in full force and effect:

NOW THEREFORE, BE IT RESOLVED, that one of the following officers, employees or agents of the Buffalo Fiscal Stability Authority acting alone, be and hereby is authorized and empowered to enter into an Institutional Custody Agreement with the Bank of New York substantially in the form attached hereto with such changes thereto as the person executing the same shall deem advisable. The execution of such Agreement by such person to be conclusive evidence of such approval:

Brian J. Lipke	Chairman
Alair Townsend	Vice-Chair
Richard Tobe	Secretary
Dorothy A. Johnson	Executive Director

AND BE IT FURTHER RESOLVED, that any one of the following persons, acting alone, be and hereby is authorized from time to time designate in writing to the Bank of New York those officers, employees and other agents of this corporation authorized to issue instructions under such Agreement, including, without limitation, with respect to the deposit or withdrawal of cash and the deposit, withdrawal, purchase or sale of securities and other property without limitation as to price, items or conditions and otherwise to deal therewith, all pursuant to the provisions of such Institutional Custody Agreement:

Brian J. Lipke	Chairman
H. Carl McCall	Treasurer
Alair Townsend	Vice-Chair
Robert G. Wilmers	Director
Richard Tobe	Secretary
Dorothy A. Johnson	Executive Director

AND BE IT FINALLY RESOLVED, that notice of any change in these resolutions be communicated in writing to The Bank of New York, and, until The Bank of New York has actually received such notice, it is authorized to act pursuant to these resolutions.

IN WITNESS WHEREOF, I have hereunto set my hand as Secretary of said corporation and affixed the corporate seal this ____ day of January, 2006.

SEAL

/S/ Richard Tobe
Richard Tobe, Secretary
Buffalo Fiscal Stability Authority