

[COUNTY LETTERHEAD]

[REDACTED], 2018]

VIA form of delivery

Mr. James Whipple, CEO/CFO
Orleans Land Restoration Corporation
121 North Main St., 2nd Floor
Albion, New York 14411

RE: Escrow Arrangement

Dear Mr. Whipple:

The Counties of Niagara, Orleans, Wayne, Cayuga and Oswego, New York have entered into a Memorandum of Understanding regarding the implementation of a Regional Dredging Management Plan (“MOU”) (additional Counties may join the MOU pursuant to the procedure set forth therein). The parties to the MOU have agreed to each contribute Five Thousand Dollars (\$5,000.00) to be used towards financing the formation of a not-for-profit, local development corporation to assist in accomplishing the MOU’s objectives (the “Project”).

Pursuant to such agreement, [REDACTED] County, New York shall deposit its respective contribution to the Project in escrow with Orleans Land Restoration Corporation (“OLRC”). In connection therewith, enclosed with this letter is a check in the amount of Five Thousand Dollars (\$5,000.00), which represents [REDACTED] County’s contribution to the Project (the “Deposit”). OLRC shall hold and disburse the Deposit in accordance with the terms set forth in this letter. Except as specifically set forth herein, OLRC shall have no obligation with respect to the Deposit or the Project, or any activities related thereto.

OLRC agrees to hold and disburse the Deposit in accordance with the following:

1. OLRC shall place and keep the Deposit in a non-interest bearing account at a depository institution of OLRC’s choice. [REDACTED] County shall be bound by OLRC’s business judgment in selecting the account and the depository institution. OLRC is authorized to deduct from the Deposit any fees charged by such depository institution related to the establishment and maintenance of the account.
2. OLRC shall disburse all and/or a portion of the Deposit only upon the written instructions of the Chairman of the Orleans County Legislature, Ms. Lynne M. Johnson, or her duly appointed successor or designee (the “Chairman”). OLRC may rely upon and shall be protected in acting or refraining from acting upon any instrument, notice, instruction or other document believed to be genuine and to have been signed or presented by the Chairman, for the purposes set forth in this letter.

Mr. James Whipple

[REDACTED], 2018]

Page 2

3. OLRC's sole duties and responsibilities shall be to hold the Deposit in trust for the benefit of [REDACTED] County and the Project, and to disburse the Deposit in accordance with the instructions herein. At no time shall the Deposit be the property of OLRC.
4. Upon OLRC's disbursement of the Deposit in accordance with this letter's instructions, OLRC's obligations under this letter shall be satisfied in all respects and OLRC shall have no further obligation or liability to [REDACTED] County with respect to the Deposit or the Project.
5. OLRC shall not be liable for any action taken or omitted to be taken by OLRC in good faith and believed by OLRC to be authorized hereby, nor for any action taken or omitted to be taken by OLRC in accordance with the advice of counsel.

Please acknowledge receipt of the Deposit and confirm your acceptance of these terms by signing both of the enclosed letter copies and returning one letter to me. If you have any questions regarding the foregoing, please contact me at your convenience.

Very truly yours,

[REDACTED] COUNTY]

By: _____
[Name, Title]

Encl.

Accepted and agreed as of the
____ day of _____, 2018.

ORLEANS LAND RESTORATION CORPORATION

By: _____
James Whipple, CEO/CFO