

## **RESOLUTION**

1. The By-Laws, Article IV, Officers, of the Niagara Tobacco Asset Securitization Corporation shall be amended to read as follows:

### **SECTION 1. NUMBER AND SALARY**

The officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer and an Assistant Treasurer. Any two or more offices may be held by the same person, except the offices of President and Secretary. The officers shall serve without salary at the pleasure of the Board, but may be reimbursed for reasonable expenses incurred in the performance of corporation duties.

### **SECTION 10. TREASURER AND ASSISTANT TREASURER**

It shall be the duty of the Treasurer to oversee the financial affairs of the Corporation, report at each regular meeting of the Board of Directors, and participate in preparing the annual report of the Corporation and the filing of all required tax returns and other regulatory reports. The Treasurer shall perform such other duties as may be assigned to him or her by the Board of Directors or the President. The Assistant Treasurer shall act in the absence or inability of the Treasurer to perform and shall have all the powers and duties of the Treasurer in such case.

2. This resolution shall take effect immediately.

Approved: March 24, 2009

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	Yea	Nea	Absent	Abstain
C. Burmaster	[ X ]	[ ]	[ ]	[ ]
D. Broderick	[ X ]	[ ]	[ ]	[ ]
W. Jagow	[ X ]	[ ]	[ ]	[ ]
W. McLaughlin	[ X ]	[ ]	[ ]	[ ]
W. Ross	[ ]	[ ]	[ X ]	[ ]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK )  
  ) SS:  
COUNTY OF NIAGARA )

I, the undersigned Secretary of the Niagara Tobacco Asset Securitization Corporation, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Niagara Tobacco Asset Securitization Corporation (the "Corporation"), including the resolution contained therein, held on March 24, 2009, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Corporation and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation this 24th day of March, 2009.

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David S. Broderick, Secretary

[SEAL]