

**RESOLUTION
RESCINDING BOND BUY BACK RESOLUTIONS**

WHEREAS, at a meeting on July 15, 2010 a motion was made and adopted to use \$250,000 held in the Money Market Account to buy back (TURBO) bonds issued, and

WHEREAS, at a meeting on January 18, 2012, a Resolution was adopted amending the July 15, 2010 motion to apply the \$250,000 to the original bond issue and in the event said sum could not be applied to the original bond issue then said sum of \$250,000 was to be applied to the "Turbo "Bond" subject to the approval of Fiscal Advisors, Bond Logistix and Russell Whitely (M& T Trustee), and

WHEREAS, the above actions were never taken and therefore the payment of \$250,000 was not made on any bonds, and

WHEREAS, in the interim, the Board has determined that it is not in the best interest of the Niagara Tobacco Asset Securitization Corp. ("NTASC") to take such action.

NOW THEREFORE BE IT

RESOLVED, that the Board hereby finds and determines that at this point in time it is not in the best interest of NTASC to buy back bonds, and be it further

RESOLVED, that the Resolution dated July 15, 2010 and amended January 18, 2012 are hereby rescinded and shall have no further force or effect.

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				
K. Andrews	[X]	[]	[]	[]
C. Burmaster	[X]	[]	[]	[]
K. Castle	[X]	[]	[]	[]
S. Ferraro	[]	[]	[X]	[]
J. Glatz	[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 January 18th, 2012, 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 hue 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 the 23rd, day of May, 2012


Karen S. Castle, Secretary

[SEAL]