

CITY OF VANDALIA
MONTGOMERY COUNTY, OHIO

RESOLUTION NO. 14-R-63

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AN
AMENDMENT WITH RESPECT TO PROJECT LAKOTA FOR THE
PURCHASE AND SALE AGREEMENT AND AN OPTION FOR CERTAIN
LAND LOCATED IN THE STONEQUARRY CROSSINGS**

WHEREAS, pursuant to Resolution 14-R-38 the City Manager entered into a purchase and sale agreement for 19.6 acres (with an option for additional land) in Stonequarry Crossing with respect to Project Lakota; and

WHEREAS, the agreement provides for a 120 day due diligence period with the right of the purchaser to extend the due diligence period by an additional 30 days upon paying an additional non refundable deposit; and

WHEREAS, the parties desire to amend the purchase agreement with respect to the due diligence period and nonrefundable deposit and the Council of the City of Vandalia has determined that it is in the best interest of the City to enter into such an amendment;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF VANDALIA, MONTGOMERY COUNTY, OHIO THAT:

Section 1. The City Manager, is hereby authorized to enter into an amendment to the Purchase and Sale Agreement, with respect to Project Lakota, regarding the sale of 19.6 acres of land in Stonequarry Crossings, to provide that the due diligence period as defined in the Agreement shall be extended until December 8, 2014 without the need for any additional earnest money deposit for such extension.

Section 2. This legislation shall take effect at the earliest time allowed by law.

Passed this 20th day of October 2014.

APPROVED:

Arlene J. Setzer
Mayor

ATTEST:

Jon Crusey
Clerk of Council