

CITY OF VANDALIA
MONTGOMERY COUNTY, OHIO

RESOLUTION 11-R-02

A RESOLUTION AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND ENTER INTO A PURCHASE/SALE AGREEMENT WITH PASCO ENTERPRISES, INC FOR THE SALE OF 26 ACRES MORE OR LESS IN STONEQUARRY CROSSING AND TO TAKE ALL ACTION NECESSARY TO CONSUMMATE THE SALE PURSUANT TO SUCH AGREEMENT

WHEREAS, the City is the owner of approximately twenty six (26) acres of real property situated in the Stonequarry Crossings land within the City of Vandalia (the "Stonequarry Parcel"); and

WHEREAS, PASCO Enterprises, Inc. ("PASCO") desires to purchase the Stonequarry Parcel subject to the terms and conditions of a Purchase Agreement;

WHEREAS, the City and PASCO have reached a tentative agreement regarding such transaction subject to a few matters that are yet to be negotiated.

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

Section 1. The city manager is authorized to negotiate terms and enter into an Purchase Agreement with PASCO for the sale of the Stonequarry Parcel substantially on the terms and conditions as set forth in the Agreement (a copy of which is available for inspection at the Clerk of Council's office), which copy is incorporated herein by this reference; to take action and sign all documents as may be necessary and proper to consummate said sale; and to take any other action and sign any other documents relative to the sale as may be necessary and proper and in the best interest of the City, including but not limited to executing the deed and easements.

Section 2. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this resolution were adopted in an open meeting of this Council and that all deliberations of this Council that resulted in such formal action were in meetings open to the public and in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 3. This resolution shall become effective immediately upon its passage.

Passed this 3rd day of January, 2011.

APPROVED:

William M. Loy, Mayor

ATTEST:

Robert L. Anderson
Clerk of Council