

RESOLUTION NO. 46-17
CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMEMBER John Falcher ON THE 21st
DAY OF August, 2017.

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A MEMORANDUM OF SETTLEMENT WITH CORNERSTONE DEVELOPERS, LTD.

WHEREAS, The City and Cornerstone Developers, Ltd. ("Developer") are parties to a Development Agreement dated November 14, 2013, as amended by Amendment to Development Agreement dated May 9, 2014, Second Amendment to Development Agreement dated June 4, 2014, Third Amendment to Development Agreement dated July 7, 2014 and Fourth Amendment dated May 4, 2015 (as so amended, the "Development Agreement"); and

WHEREAS, in the course of developing Phases I and II of the Development, certain disputes have arisen between the Parties concerning the responsibility for certain construction costs and related expenses; and

WHEREAS, the parties desire to use funds received from Sugarcreek Township to resolve these disputes; and

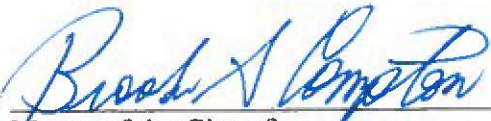
WHEREAS, it is in the best interests of the City to resolve these disputes and make certain determinations as to the use of the funds received from Sugarcreek Township.

NOW THEREFORE, THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:

Section 1. The City Manager is hereby authorized and directed to execute a Memorandum of Settlement with Cornerstone Developers, Ltd. in substantial conformity to the document attached hereto, marked Exhibit "A" and incorporated herein.

Section 2. This resolution is to take effect thirty (30) days after passage to coordinate with the effective date of the appropriations ordinance authorizing payment.

PASSED THIS 21st day of August, 2017.



Mayor of the City of
Centerville, Ohio

ATTEST:

Carin R. Andrew

Clerk of Council
City of Centerville, Ohio

CERTIFICATE

The undersigned, Clerk of Council of the City of Centerville, Ohio, hereby certifies the foregoing to be a true and correct copy of Resolution No. 46-17, passed by the Council of the City of Centerville, Ohio on the 21st day of August, 2017.

Carin R. Andrew

Clerk of the Council

Approved as to form, consistency
with existing ordinances, the
charter & constitutional provisions
Department of Law
Scott A. Liberman
Municipal Attorney