

RESOLUTION NO. 28-84

CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMAN Brooks Compton ON THE 4th  
DAY OF June, 1984.

A RESOLUTION AUTHORIZING AND DIRECTING THE CITY MANAGER TO ENTER INTO AN ESCROW AGREEMENT BY AND BETWEEN THE CITY OF CENTERVILLE, OHIO, THE OHIO DEPARTMENT OF TRANSPORTATION (ODOT) AND BANK ONE, DAYTON, OHIO, NA, FOR HIGHWAY IMPROVEMENT REFERRED TO AS CITY OF CENTERVILLE-PF MOT 34, BIGGER ROAD/IR 675.

THE MUNICIPALITY OF CENTERVILLE HEREBY RESOLVES:

SECTION 1. That the City Manager is hereby authorized and directed to enter into a Contract by and between the City of Centerville, Ohio, the Ohio Department of Transportation (ODOT) and Bank One, Dayton, Ohio, NA, a copy of which is attached hereto as Exhibit "A" and incorporated herein, which agreement provides for highway improvement referred to as City of Centerville-PF MOT 34, Bigger Road/IR 675.

SECTION 2. This Resolution shall take effect at the earliest date allowed by law.

PASSED this 4th day of June, 1984.

Shirley F. Stewart  
Mayor of the City of Centerville, Ohio

ATTEST:

Maile J. Saughlin  
Clerk of the Council of the  
City of Centerville, Ohio

CERTIFICATE

The undersigned, Clerk of the Council of the City of Centerville, Ohio, hereby certifies the foregoing to be a true and correct copy of Resolution No. 28-84, passed by the Council of the City of Centerville, Ohio, on the 4th day of June, 1984.

Maile J. Saughlin  
Clerk of the Council

Approved as to form, consistency  
with existing ordinances, the  
Charter and constitutional provisions  
Department of Law  
Robert N. Farquhar  
Municipal Attorney

ESCROW AGREEMENT  
FOR HIGHWAY IMPROVEMENT

This agreement made and entered at City of Centerville,  
Ohio, this 6th day of June, 1984, by and  
between the Legislative Authority of Centerville, Ohio, The  
Ohio Department of Transportation (ODOT) and Bank One, Dayton N.A.  
(FINANCIAL INSTITUTION) Kettering Tower,  
Dayton, Ohio, 513/449-8713,  
(municipality) (address)  
(telephone no.)

## WITNESSETH

That for and in consideration of the covenants and agreement of the parties herein contained, The ODOT hereby expressly authorizes the City to deposit the pre-bid estimate (or some larger amount) of said City's participation share of project cost in the amount of Four Hundred Three Thousand Four Hundred Forty Three - - - - -00/100 Dollars, (\$403,447.00), as required by The ODOT'S Invoice No. 6053 dated the 29th day of May, 1984, on Project described as: Montgomery County - City of Centerville - Interstate Route No. 675 and State Route No. 725 - Sections 3.51/19.74 (PART I) and Bigger Road and Interstate Route No. 675 - Section 3.00 (PART II) - Federal Aid Project No. Part I-I-675-8(11), I-675-8(1) R/W and I-675-8(2) PE and Part II M-1N30(2), I-675-8(22) and M-1N30(1) PE, in an interest bearing account, repurchase agreement or certificate of deposit with the FINANCIAL INSTITUTION. Such funds shall thereupon remain on deposit for the credit of the ODOT and said City until such time as payment of the City's estimated participation share, as determined after receipt of bids, is ordered to be paid by the Administrator of Contract Sales or the Director of ODOT. Upon receipt of such order for payment, IN THE FORM OF A REVISED INVOICE, the FINANCIAL INSTITUTION hereby agrees to deliver and pay over to The ODOT, by return mail within twentyfour (24) hours, the funds so requested (but in no event more than the amount of the pre-bid estimate) and to deliver and pay over to the City the accrued interest thereon and any balance that may remain. (The City's ultimate share of the cost shall be determined in accordance with the FINAL RESOLUTION and the CONTRACT).

It is understood and agreed that funds on deposit pursuant to this agreement may be invested by the FINANCIAL INSTITUTION as provided herein and in accordance with applicable law and regulations.

Interstate route no. 675 and state route no. 723  
Sections 3.51/19.74 - Part I  
Bigger Road and Interstate Route No. 675  
Section 6.00 - Part II  
Federal Aid Project No. Part I - I-675-8(11),  
I-675-8(1) R/W and I-675-8(2) PE  
Part II - M-1N30(2), I-675-8(22) and M-1N30(1) PE

IN WITNESS WHEREOF, The parties have hereunto set their hands and Seal  
on the date and year first herein written.

SEAL

\_\_\_\_\_  
Attest

\_\_\_\_\_  
Clerk

\_\_\_\_\_  
Attest

\_\_\_\_\_  
Mayor City Manager

\_\_\_\_\_  
Attest

\_\_\_\_\_  
Presiding Officer of the Legislative  
Authority - Mayor

Legislative Authority of Centerville, Ohio

The Ohio Department of Transportation

\_\_\_\_\_  
*Warren A. Smith*  
Director of Transportation

\_\_\_\_\_  
(Financial Institution)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City)

by:

\_\_\_\_\_  
(Signed)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Date)