

**ORDINANCE NO. 2014 - 39**

**AUTHORIZING THE CITY MANAGER TO NEGOTIATE THE TERMS OF A PURCHASE AND SALE AGREEMENT WITH PROPERTIES OF TERRA FIRMA, INC., RELATED TO APPROXIMATELY 178 ACRES OF REAL PROPERTY**

WHEREAS, Properties of Terra Firma, Inc., and the City of Mason have negotiated the basic terms of a Purchase and Sale Agreement related to approximately 178 acres of real property; and

WHEREAS, Council for the City of Mason desires for the City Manager to negotiate the remaining terms of a Purchase and Sale Agreement.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Mason, Ohio, four members elected thereto concurring:

Section 1. That the City Manager is hereby authorized to negotiate the full terms of a Purchase and Sale Agreement with Properties of Terra Firma, Inc., so long as the terms of said Purchase and Sale Agreement are consistent with the Term Sheet attached hereto as Exhibit "A" and incorporated herein by reference.

Section 2. That if the final Purchase and Sale Agreement includes the required terms, as set forth in Exhibit "A" and is in all other ways materially consistent with said terms as determined by the City Manager and the Law Director, the City Manager is further authorized to execute said Purchase and Sale Agreement.

Section 3. That the Finance Director is hereby authorized to make payment to Properties of Terra Firma, Inc., pursuant to the terms of the final Purchase and Sale Agreement and the attached Term Sheet.

Section 4. The funds authorized by this Ordinance become and they are hereby set aside and appropriated from the General Capital Improvement Fund for the payments as described in this Ordinance.

Section 5. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed this 12<sup>th</sup> day of May, 2014.

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Mayor

Attest:

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Clerk of Council