

**AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONTRACT FOR THE ACQUISITION OF PROPERTY LOCATED AT 224 MASON-MONTGOMERY ROAD WITH U. S. BANK HOME MORTGAGE, AND DECLARING AN EMERGENCY**

WHEREAS, the City of Mason and U. S. Bank Home Mortgage have reached an agreement as to the purchase of the property.

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

Section 1. That the City Manager is hereby authorized to enter into a Contract to Purchase with U. S. Bank Home Mortgage for the acquisition of property located at 224 Mason-Montgomery Road, Mason, Ohio 45040, which property is more particularly described on Exhibit "A", attached hereto and incorporated herein by reference.

Section 2. That the terms of the Contract are as indicated in the attached Exhibit "B", which is incorporated herein by reference, and which terms are subject to modifications by the Law Director of the City of Mason consistent with the overall purpose of this Contract.

Section 3. That the Finance Director is hereby authorized to pay U. S. Bank Home Mortgage an amount not to exceed \$132,541.96 for said real property.

Section 4. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and general welfare and shall be effective immediately upon its passage. The reason for said declaration of emergency is the need to acquire the property at the earliest possible date.

Passed this 23<sup>rd</sup> day of March, 2007.

Attest:

  
Clerk of Council

  
Mayor