

ORDINANCE NO. 2007 - 89

**AUTHORIZING THE CITY MANAGER TO ENTER INTO A MUTUAL RELEASE AND SETTLEMENT AGREEMENT WITH ERIE INSURANCE COMPANY REGARDING THE GREENVILLE GLASS BOND CLAIM**

WHEREAS, the City of Mason previously entered into an contract with Greenville Glass to perform work related to the Municipal Building; and

WHEREAS, Erie Insurance Company executed a performance bond to guarantee Greenville Glass's performance under the contract; and

WHEREAS, Greenville Glass defaulted under the terms of the contract; and

WHEREAS, the City of Mason made a claim against the bond, which has been negotiated to mutual agreement with Erie Insurance Company.

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

Section 1. That the City Manager is hereby authorized to enter into a Mutual Release and Settlement Agreement with Erie Insurance Company regarding the Greenville Glass bond claim wherein the City of Mason shall receive payment of \$101,896.76.

Section 2. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed this 18<sup>th</sup> day of June, 2007.

Attest:

  
Clerk of Council

  
Mayor