

ORDINANCE 2018 - 61

**AUTHORIZING THE CITY MANAGER TO ENTER INTO A LAND
INSTALLMENT CONTRACT WITH MALHOTRA FAMILY LLC RELATED
TO 118 EAST MAIN STREET AND 108 EAST CHURCH STREET**

WHEREAS, the City and Malhotra Family LLC have negotiated the terms of a land installment contract related to the purchase of 118 E. Main Street and 108 E. Church Street in the City of Mason; and

WHEREAS, Council for the City of Mason desires for the City Manager to execute this Land Installment Contract.

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 execute a Land Installment Contract with Malhotra Family LLC substantially in the form of the contract attached hereto as Exhibit A and incorporated herein by reference.

Section 2. That the City Manager is further authorized to execute any and all documents necessary to complete the purchase and sale as contemplated in the contract.

Section 3. That the Finance Director is hereby authorized to make payments in the amount of \$600,000 pursuant to the terms of said contract.

Section 4. That this Ordinance shall be effective from and after the earliest period allowed by law.

Passed this 23 day of April, 2018.

Mayor

Attest:

Clerk of Council