

RESOLUTION NO. 1978- 275

A RESOLUTION AUTHORIZING THE GENERAL MANAGER TO ENTER INTO AN AGREEMENT FOR THE LEASE OF FIVE (5) MOTOR COACHES WITH THE CANTON REGIONAL TRANSIT AUTHORITY.

BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority, Cuyahoga County, Ohio:

Section 1. That the General Manager be and he is hereby authorized to enter into an agreement for the lease of five (5) Flexible Model F2D6V-401-1 motor coaches of the GCRTA 1500 series at the rate of \$100.00 per month per coach for an initial six month period, with a lease rate of \$10.00 per coach per month thereafter.

Section 2. That said lease shall contain an option to purchase the leased vehicles following the initial six month lease period at a price determined to be fair market value.

Section 3. That said coaches shall be subject to recall by the GCRTA upon ten (10) days notice.

Section 4. That the sale of any vehicles resulting from said lease shall be subject to the approval of the Board of Trustees.

Section 5. That the proceeds from said contract shall be deposited in the General Income Fund of the GCRTA.

Section 6. That this resolution shall become effective immediately upon its adoption.

Adopted: October 10, 1978

Wm g Boullard
President

Attest:

William C. Lehman
Secretary-Treasurer