

RESOLUTION NO. 1979-31

ACCEPTING THE BID OF WILLIAM SHAPERO, M.D., A PARTNERSHIP, FOR THE SALE OF REAL ESTATE LOCATED AT 1404 EAST 9TH STREET, CLEVELAND, OHIO (\$1,101,000.00)

WHEREAS, the bid received from William Shapero, M.D., as an Ohio general partnership, was the only bid submitted for the sale of real estate and buildings at 1404 East 9th Street, Cleveland, Ohio, which offer for sale having been made pursuant to Resolution No. 1978-159 adopted June 6, 1978.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Greater Cleveland Regional Transit Authority:

Section 1. That the bid of William Shapero, M.D., as an Ohio general partnership, received on the 3rd day of November, 1978 for the sale of real estate and buildings located at 1404 East 9th Street, Cleveland, Ohio, as hereinafter described, (at a price of \$1,101,000.00), be and the same is hereby approved as the only responsible bid.

Section 2. That the President of the Board of Trustees be and he is hereby authorized and directed on behalf of the Authority to execute and deliver a good and sufficient official deed of the Greater Cleveland Regional Transit Authority, conveying to said William J. Shapero, M.D. as an Ohio general partnership, the following described real estate and buildings:

Main Office Building 1404 East 9th Street - Permanent Parcel No. 101-5-15 situated in the City of Cleveland, County of Cuyahoga and State of Ohio, and known as being part of Original Two Acre Lot No. 72, and bounded and described as follows: Beginning on the Southwesterly line of East 9th Street, (formerly Erie Street) at its point of intersection with the Southeasterly line of Theresa Court N.E., (formerly Theresa Street); thence Southeasterly along the Southwesterly line of East 9th Street, 99 feet to the most Northerly corner of land conveyed to Silas M. Styles, by deed dated March 16, 1854, and recorded in Volume 70, Page 129 of Cuyahoga County Records; thence Southwesterly along the Northwesterly line of land so conveyed to Stiles M. Styles, 132 feet to the Northeasterly line of land leased to Andrew J. Piper by instrument dated April 12, 1847 and recorded in Volume 87 of Leases, Page 63 of Cuyahoga County Records;

thence Northwesterly along the Northeasterly line of land so leased to Andrew J. Piper, 99 feet to said Southeasterly line of Theresa Court, N. E.; thence Northeasterly along said Southeasterly line of Theresa Court, N. E., 132 feet to the place of beginning, be the same more or less, but subject to all legal highways.

Section 3. That the consideration to be paid for the aforesaid real estate shall be \$1,101,000.00. The taxes thereon, both general and special, shall be pro-rated as of the date of transfer of title.

Section 4. That the sale is subject to the terms and conditions contained in the General Conditions of Sale presented with the Notice To Bidders.

Section 5. That the President of the Board of Trustees is authorized to execute or sign any and all instruments necessary for the completion of this transaction including but not limited to the lease for the demised premises to the Authority as provided in the General Conditions of Sale.

Section 6. That this Resolution shall be effective immediately upon its adoption.

Adopted: February 6, 1979

Wm J Bouffard
President

Attest: William C. Lehman
Secretary-Treasurer