

RESOLUTION NO. 1979-135

AUTHORIZING THE PRESIDENT OF THE BOARD OF TRUSTEES TO ENTER INTO AN AGREEMENT WITH BUYERS TERMINAL WAREHOUSE COMPANY TO ABANDON A PRIVATE SIDE TRACK AGREEMENT FOR \$15,000.00.

WHEREAS, the Greater Cleveland Regional Transit Authority acting pursuant to Resolutions 1978-58, adopted March 14, 1978, and 1978-270, adopted October 2, 1978, purchased property necessary for the heavy and light rail maintenance facility and other projects for Capital Grant Project OH-03-0054; and

WHEREAS, Buyers Terminal Warehouse Company ("Buyers") is a party to a Private Sidetrack Agreement with the Consolidated Rail Corporation, a Pennsylvania Corporation ("Conrail"), which agreement imposes a burden on the property acquired under Resolution 1978-270; and

WHEREAS, the continued existence and use of the private sidetrack by Buyers would require the Authority to either relocate the private sidetrack at considerable expense or postpone construction of needed facilities; and

WHEREAS, Buyers is willing to abandon its Private Sidetrack Agreement for just compensation;

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


Section 1. That the President of the Board of Trustees be and he is hereby authorized to enter into and execute an Agreement with Buyers Terminal Warehouse Company providing for the abandonment by Buyers of its Private Sidetrack Agreement with Conrail.

Section 2. That just compensation for such agreement is \$15,000.00.

Section 3. That the agreement shall be substantially in the form attached hereto and marked "Exhibit A" and incorporated herein by reference.

Section 4. That this Resolution shall be effective immediately upon its adoption.

Adopted: May 22, 1979



President

Attest: 

Secretary-Treasurer