

A RESOLUTION APPROVING AND ACCEPTING THE TRANSFER OF THE TENTH (10th) AND ELEVENTH (11th) FLOORS OF THE FRANK J. LAUSCHE STATE OFFICE BUILDING TO THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY IN FEE SIMPLE, TOGETHER WITH ALL LICENSES AND EASEMENTS AND RELATED SCHEDULES, EXHIBITS AND DOCUMENTS, AND AUTHORIZING THE PRESIDENT AND THE SECRETARY-TREASURER OF THE AUTHORITY TO EXECUTE SUCH OTHER DOCUMENTS NECESSARY TO COMPLETE THE AFORESAID TRANSFER FROM THE OHIO BUILDING AUTHORITY TO THE GREATER CLEVELAND REGIONAL TRANSIT AUTHORITY, AND PAYMENT THEREFOR WITH EIGHTY PERCENT (80%) UMTA AND TWENTY PERCENT (20%) LOCAL FUNDING.

WHEREAS, the Greater Cleveland Regional Transit Authority, acting by Resolution No. 1982-323, adopted November 3, 1982, approved a Lease Agreement, including an Option to Purchase and terms thereof, the 10th and 11th floors (hereinafter "Premises") of the Frank J. Lausche State Office Building, between the Ohio Building Authority and the Greater Cleveland Regional Transit Authority; and

WHEREAS, the Greater Cleveland Regional Transit Authority, acting by Resolution No. 1982-324, adopted November 3, 1982, directed the President to exercise the aforesaid option, at a purchase price of Four Million Nine Hundred Three Thousand Three Hundred Sixty-Two Dollars (\$4,903,362.00), which was done with a closing date of June 30, 1983, or at an earlier date to be agreed upon by the parties; and

WHEREAS, the Board of Trustees of the Greater Cleveland Regional Transit Authority has been presented with schedules, exhibits and other related documents necessary to effectuate the transfer of the aforesaid premises to the Greater Cleveland Regional Transit Authority.

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

Section 1. That the Greater Cleveland Regional Transit Authority hereby approves and accepts the transfer of said premises to the Greater Cleveland Regional Transit Authority, the exhibits and other documents related thereto, which have been approved by the General Counsel.

Section 2. That the President and the Secretary-Treasurer be and they are hereby authorized and directed to execute and deliver in the name of and on behalf of the Authority as required, such exhibits, schedules and other documents which have been approved by the General Counsel, as may be necessary to effectuate the transactions contemplated for the transfer of the premises.

Section 3. That the President and the Secretary-Treasurer of the Authority be and they are hereby authorized and directed to execute as required, Acceptances of Assignments of Easements which have been approved by the General Counsel, as may be required relating to the purchase and use of the aforesaid premises.

Section 4. That the expenditure of the sum of Four Million Nine Hundred Three Thousand Three Hundred Sixty-Two Dollars (\$4,903,362.00), the purchase price thereof, together with the necessary further expenses of purchase, including insurance premiums, as required to properly insure the said premises, as approved by the General Counsel, is hereby authorized.

Section 5. That the President and the Secretary-Treasurer of the Authority be and they are hereby authorized to take such further action and to execute and deliver all such further agreements, instruments, certificates and documents, approved by the General Counsel, in the name of and on behalf of the Greater Cleveland Regional Transit Authority, as shall be necessary, proper or advisable in order to carry out the intent and to carry out the purposes of this Resolution.

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

Adopted: _____, 1983

Attest: Robert J. Landgraf
Secretary-Treasurer

Marionet L. Meill
Vice President

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Adopted: June 21, 1983

Attest:

Robert J. Landgraf
Secretary-Treasurer

Margaret L. Keill
Vice President