

RESOLUTION NO. 1984- 3

A RESOLUTION AUTHORIZING THE CLEVELAND ELECTRO METALS COMPANY TO ASSIGN OR SUBLET LEASE, RTA LEASE NO. 46-L, TO EDWARD DiMARINO AND FERDINAND DiMARINO, OR OTHER(S)

WHEREAS, the City of Cleveland, acting by and through its Transit Board under authority of Resolution No. 811-74, on the 30th day of December, 1974, leased three parcels of land contiguous to and at the rear of 2391-2407 West 38th Street, Cleveland, Ohio, to Cleveland Electro Metals Company, of 2391-2407 West 38th Street, Cleveland, Ohio, for a ten (10) year term, with an option to renew for a ten (10) year term, commencing January 1, 1975;

WHEREAS, rent payable to RTA is \$4,800 per year payable in semi-annual installments of \$2,400, each payable in advance on the 1st day of January and July. Additionally, lessee is required to pay RTA \$200 per year, payable on the 1st day of January of each year for license and right-of-way use of a driveway, adjacent to and north of the leased premises;

WHEREAS, the Cleveland Electro Metals Company (hereinafter referred to as "lessee") is desirous of selling its real property at 2391-2407 West 38th Street, Cleveland, Ohio, to Edward DiMarino and Ferdinand DiMarino, or others;

WHEREAS, said lessee is also desirous of assigning or subletting the aforementioned three parcels of land to Edward DiMarino and Ferdinand DiMarino, or other(s);

WHEREAS, whether lessee assigns or sublets the Greater Cleveland Regional Transit Authority, successor-lessor, may hold lessee, Cleveland Electro Metals Company, liable for unpaid rents during the term of the lease.

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

Section 1. The Cleveland Electro Metals Company, its successors or assigns, is hereby authorized to assign or sublet the lease of three parcels of land contiguous to and at the rear of 2391-2407 West 38th Street, Cleveland, Ohio, and designated in the Real Estate Section of the Legal Department of the Greater Cleveland Regional Transit Authority as Lease No. 46-L, to Edward DiMarino and Ferdinand DiMarino, or other(s).

Section 2. The President of the Board of Trustees be and is hereby authorized and directed to execute or cause execution of all documents necessary for the consent to the assignment or sublease of the aforementioned lease and acceptance thereof.

Section 3. The assignment or sublease may be made retroactively effective as of January 1, 1984.

Section 4. This Resolution shall be effective immediately upon its adoption.

Adopted: January 3, 1984

Attest: Robert D. Landgraf
Secretary-Treasurer

Margaret L. O'Neill
Vice-President