

RESOLUTION NO. 1986-179

AUTHORIZING THE PRESIDENT OF THE BOARD OF TRUSTEES TO EXECUTE AN OPTION TO THE UNITED STATES POSTAL SERVICE FOR AN ADDITIONAL PERIOD OF TIME THROUGH DECEMBER 31, 1986, TO BUY PROPERTY NO LONGER NEEDED FOR TRANSIT PURPOSES

WHEREAS, the GCRTA executed an option to the United States Postal Service pursuant to Resolution No. 1985-284, adopted November 19, 1985; and

WHEREAS, the price for said property has been determined, pursuant to terms in said Resolution No. 1985-284, to be Two Hundred Thousand Dollars (\$200,000); and

WHEREAS, the United States Postal Service has requested that the Board of Trustees authorize the execution of an option for an additional period of time through December 31, 1986 pending the completion of its plans for said site.

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 and directed to execute an option to sell the property described in Exhibit "A" attached hereto and made a part hereof as though fully rewritten herein to the United State Postal Service.

Section 2. That the purchase price for said property upon the execution of said option shall be Two Hundred Thousand Dollars (\$200,000).

Section 3. That the period for said option shall be for a period to end on December 31, 1986.

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

Adopted: June 17, 1986

Harry Alexander  
Vice-President

Attest: Robert J. Landgraf  
Secretary-Treasurer