

Resolution No. 1987 - 107

AUTHORIZING THE GENERAL MANAGER TO EXECUTE A LICENSE
AGREEMENT WITH THE CONSOLIDATED RAIL CORPORATION
(CONRAIL)

WHEREAS, the Greater Cleveland Regional Transit Authority (GCRTA) has two (2) signal lights located on Conrail's right of way, at a point opposite Valuation Station 267+ 22+, 58 feet west of milepost 187, at a point 0.86 of a mile east of West Park, Cuyahoga County, Ohio; and

WHEREAS, the two (2) signal lights are used in the operation of the rail rapid system operated by GCRTA; and

WHEREAS, the consideration to be paid by GCRTA to Conrail is: (a) Three Hundred Fifty Dollars (\$350.00) to cover Conrail's cost to process the License Agreement, and (b) a minimum rental of One Hundred Dollars (\$100.00) per year commencing on February 1, 1987, to be adjusted annually based upon the current price index compiled by the Bureau of Labor Statistics of the United States Department of Labor.

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

Section 1. That the General Manager be and he is hereby authorized to execute a License Agreement with Conrail to maintain two (2) signal lights on Conrail's right of way at a point opposite Valuation Station 267+ 22+, 58 feet west of milepost 187, at a point 0.86 of a mile east of West Park, Cuyahoga County, Ohio.

Section 2. That the consideration to be paid by GCRTA shall be: (a) Three Hundred Fifty Dollars (\$350.00) to cover Conrail's cost to process the License Agreement, and (b) minimum rental of One Hundred Dollars (\$100.00) per year commencing on February 1, 1987, to be adjusted annually based upon the current price index compiled by the Bureau of Labor Statistics of the United States Department of Labor.

Section 3. That the term of this License Agreement shall commence on February 1, 1987, and shall continue until cancelled by either party hereto upon no less than sixty (60) days' written notice to the other, and upon the expiration of sixty (60) days after such notice, this agreement shall absolutely cease and terminate.

Section 4. That this resolution shall become effective immediately upon its adoption.

Adopted: May 5, 1987

Attest:

Robert D. Landgraf
Secretary-Treasurer

[Signature]
President