

RESOLUTION NO. 1993-188

AUTHORIZING THE GENERAL MANAGER TO EXERCISE AN OPTION TO PURCHASE FIVE (5) SUBURBAN BUSES FROM FLXIBLE CORPORATION AT A PRICE OF \$1,110,055.00 (CAPITAL GRANT OH-23-9010 - \$943,546.75 IN FEDERAL FUNDS WHICH REPRESENTS 85% OF THE TOTAL COST).

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 of the Authority be and he is hereby authorized to exercise an option to purchase five (5) Suburban buses from the Flxible Corporation, said option having been assigned to the Authority by New Jersey Transit Corporation, with the consent of Flxible Corporation.

Section 2. That the exercise of said option shall be consistent with the terms and conditions of Contract No. 93-ED-400 between the New Jersey Transit Corporation and Flxible Corporation, and the Federal Transit Authority's approval letter dated October 23, 1993.

Section 3. That said contract shall be payable out of Capital Grant OH-23-9010 in the amount of one million one hundred ten thousand fifty-five & 00/100 dollars (\$1,110,055.00).

Section 4. That said contract shall be binding upon and an obligation of the Authority contingent upon compliance by the contractor to bid Specifications and Addenda, if any; the Affirmative Action Plan adopted by the Board of Trustees in Resolution 1993-88; bonding and insurance requirements, and all applicable laws relating to the contractual obligations of the Authority.

Section 5. That this resolution shall become effective immediately upon its adoption.

Adopted: _____, November 16, 1993

Attest: Ronald J. Joe
General Manager/Secretary-Treasurer

[Signature]
President