

RESOLUTION NO. 1997-15

AUTHORIZING ACCEPTANCE OF THE ASSIGNMENT OF CONTRACT NO. 94098 FOR THE PURCHASE OF SIXTY (60) 40-FOOT REVENUE COACHES WITH AN OPTION FOR AN ADDITIONAL FIFTY (50) COACHES BY THE FLXIBLE CORPORATION TO NOVA BUS INCORPORATED

WHEREAS, by Resolution No. 1995-62 the Board of Trustees of the Greater Cleveland Regional Transit Authority authorized the General Manager to enter into Contract No. 94098 with The Flxible Corporation for the furnishing of sixty (60) 40-foot revenue coaches with an option for the Authority to purchase an additional fifty (50) coaches; and

WHEREAS, The Flxible Corporation subsequently entered into bankruptcy proceedings in the United States Bankruptcy Court for the Southern District of Ohio, under which it has disposed of its assets; and

WHEREAS, Nova BUS Incorporated has offered to assume said contract from the bankruptcy estate of The Flxible Corporation on the existing terms of said contract and said estate has requested the Court to approve said assignment; and

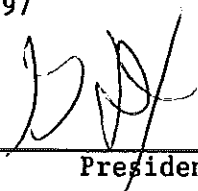
WHEREAS, the General Manager has determined the acceptance of such assignment to be in the best interests of the Authority.

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

Section 1. That the General Manager be and hereby is authorized to accept the assignment of Contract No. 94098 by The Flxible Corporation to Nova BUS Incorporated on the existing terms and conditions of said contract.

Section 2. That this resolution shall become effective immediately upon its adoption.

Adopted: January 21, 1997



President

Attest: 
General Manager/Secretary-Treasurer