Passed: 8-1 (R. Young)

RESOLUTION 98-02

TO APPROVE MODIFICATIONS TO THE "AGREEMENT TO EXTEND THE 1987 AGREEMENT IN LIEU OF ANNEXATION" AND TO RATIFY THE MAYOR'S EXECUTION OF THE DOCUMENT

WHEREAS, on December 17, 1997 the Bloomington Common Council approved Ordinance 97-55 "To Modify and Extend the 1987 Agreement in Lieu of Annexation Between the City of Bloomington and Certain Industries" (hereinafter referred to as the "Extension"); and

WHEREAS, between January 12 and January 14, 1998, the twelve industrial signatories approved and executed the Extension, contingent on three modifications; and

WHEREAS, the first modification extends the rights and responsibilities of the Extension to successors of the industrial signatories; and

WHEREAS, the second modification clarifies that industrial parties may sell a portion or all of their industrially zoned property to another industrial party, and that party shall become a "successor industry"; and

WHEREAS, the third modification allows the Extension to be declared null and void with respect to any breaching party, but permits the Extension to remain binding with respect to all other non-breaching parties; and

WHEREAS, the Administration approves of and supports the above-mentioned modifications and the Mayor, on advice of counsel, initialed the proposed changes on January 13, 1998, with the understanding that final ratification of the modifications rested with the Common Council; and

WHEREAS, the Extension required execution by all parties no later than January 15, 1998, and such requirement was fulfilled, but must now be ratified by the Common Council due to the modifications which occurred after approval by the Common Council on December 17, 1997; and

WHEREAS, the Common Council finds that the modifications proposed by the industrial signatories provide all parties with greater assurances that the benefits of the Extension will remain in effect for the entire fifteen year period, by reducing the ability of any individual signatory to nullify the entire agreement, and by making the Extension binding on any successor in interest to an industrial signatory.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

1. The "Agreement to Modify and Extend the 1987 Agreement", as modified on January 13, 1998, a copy of which is attached, is approved by the Common Council.

2. The Common Council ratifies the Mayor's January 13, 1998, execution of the modified document.

3. This resolution shall be in full force and effect from and after its passage by the Common Council of the City of Bloomington and approval by the Mayor.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 21st day of January, 1998.

TIMOTHY MAYER, President
Bloomington Common Council

ATTEST:

PATRICIA WILLIAMS, Clerk
City of Bloomington

PRESENTED by me to the Mayor on this 22nd day of January, 1998.

ATTEST:

PATRICIA WILLIAMS, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 21 day of January, 1998.

JOHN FERNANDEZ, Mayor
City of Bloomington

SYNOPSIS

This resolution approves the modifications proposed by the westside industry signatories to the "Agreement to Modify and Extend the 1987 Agreement" and ratifies the execution of the modified document by the Mayor.

Signed copies:
Industries
Hagee
Ted Ferguson