Passed: 9-0

RESOLUTION 94-14

TO APPROVE THE TRANSFER OF THE MONROE COUNTY MUSEUM AND RELEASE CERTAIN COVENANTS AND RESTRICTIONS

WHEREAS, by QuitClaim Deed dated October 22, 1977, and Contract for Sale of Land for Private Redevelopment dated October 22, 1977, the City of Bloomington did convey to The Old Library Inc., an Indiana Not-For-Profit Corporation, certain property commonly known as the Monroe County Museum and more particularly described as follows, to-wit:

> In Lots numbered 187 and 188 in the original plat of the City of Bloomington, Indiana

and

WHEREAS, said QuitClaim Deed and Contract for Sale of Land for Private Redevelopment dated October 22, 1977 contained covenants and restrictions regarding said property, and

WHEREAS, The Old Library, Inc. desires to convey said property to the Monroe County Historical Society, Inc., an Indiana Not-For-Profit Corporation for the use and benefit of the Board of Governors of the Monroe County Museum, and

WHEREAS, the City of Bloomington is desirous of aiding and approving said transfer;

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

1. The Common Council of the City of Bloomington does hereby approve the transfer of ownership of the above-described real estate from The Old Library, Inc. to the Monroe County Historical Society, Inc. for the use and benefit of the governors of the Monroe County Museum.

2. The City hereby releases its rights under paragraph 18 of the Contract for Sale of Land for Private Redevelopment between the City of Bloomington and The Old Library, Inc. to repurchase the property for $50,000 in the event of more than sixty percent (60%) destruction of the structure located on the premises.

3. The City hereby releases its rights to Forfeiture as a remedy as provided for in of the Contract and the QuitClaim Deed.

4. The City hereby affirmatively states that there is currently existing no violation of the covenants and restrictions or provisions of the Contract.

PASSED and ADOPTED by the Common Council of the City of Bloomington upon this 20 day of April, 1994.

Jim Sherman

JIM SHERMAN, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 22 day of April, 1994.

Tomilea Allison

TOMILEA ALLISON, Mayor
City of Bloomington

ATTEST:

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

When the Old Carnegie Library Building was transferred to The Old Library, Inc. (TOLI) on October 22, 1977, TOLI agreed that it would obtain approval by the Common Council before it transferred, leased, or assigned any interest in the property. TOLI and the Monroe County Historical Society have signed an Agreement under which the Historical Society will become the owner of the property. This represents Council approval of this transfer and also waives certain provisions of the original agreement.