

RESOLUTION 2017-68

A RESOLUTION AUTHORIZING THE CITY ADMINISTRATOR TO TERMINATE THE OFF-STREET PARKING LEASE AGREEMENT COF CONTRACT NO. 2013-0104 WITH MR. JOHN M. GREEN FOR THE PARKING AREA LOCATED BEHIND 118 4TH AVENUE N, FRANKLIN, TN 37064.

MADE THIS _____ day of _____, 2017, to be effective (The "Effective Date"), by and among JOHN M. GREEN ("Lessor") and the City of Franklin, Tennessee ("Lessee").

RECITALS:

WHEREAS, Lessee and Lessor are parties to a certain Agreement, dated July 11, 2013, and known as COF Contract No. 2013-0104, (the "Agreement"), relating to operation and maintenance of a certain off-street parking lot located within the Lessee's corporate limits as more fully described therein Exhibit A; and

WHEREAS, Lessee and Lessor are parties to a certain Agreement where the Lessor desired to make the off-street parking lot available to Lessee for the benefit of the citizens of the City of Franklin; and

WHEREAS, the Term of the Agreement was ten (10) years, unless the Lessor exercised his right to terminate the Agreement, stipulated in Article 6 of Agreement, relating to the Termination clause; and

WHEREAS, the Lessor wishes to terminate their lease agreement with the City of Franklin, Tennessee, and has reimbursed the pro-rated share of the expense the Lessee incurred for improving the off-street parking lot which included asphalt paving, striping, and maintenance as stipulated in Article 6 of the Agreement; and

WHEREAS, the Lessor made payment to the City of Franklin, TN, in the amount of FIVE THOUSAND SIX HUNDRED and NO/DOLLARS (\$5,600.00) on July 12, 2017, effectively satisfying the Termination Clause of said Agreement.

NOW THEREFORE, BE IT RESOLVED, BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, AS FOLLOWS:

THAT in consideration of the mutual promises and covenants hereinafter set forth, other good and valuable consideration, the receipt of FIVE THOUSAND SIX HUNDRED and NO/DOLLARS (\$5,600.00) on July 12, 2017, and adequacy of which is acknowledged and legally bound, the parties agree as follows:

Section 1. Termination of Lease Agreement. The Lessor and Lessee as of the Effective Date, mutually promise, agree, and release each other from the Lease Agreement known as COF Contract No. 2013-0104, henceforth.

Section 2. The City Administrator is authorized to execute any documents effectuating the termination of Contract No. 2013-0104

Section 3. That this Resolution shall be effective upon adoption.

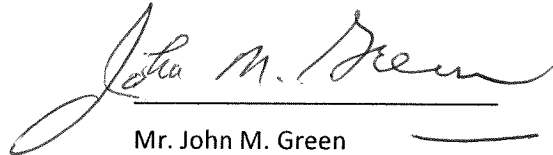
ADOPTED THIS _____ DAY OF _____, 2017

CITY OF FRANKLIN, TENNESSEE

Dr. Ken Moore, Mayor

Lessor:

MR. JOHN M. GREEN



Mr. John M. Green

ATTEST:

Eric S. Stuckey, City Administrator

Approved as to form by:

Shauna R. Billingsley, City Attorney

Exhibit A

