

RESOLUTION NO. 2018 - 23

RESOLUTION OF THE GRIFFITH REDEVELOPMENT COMMISSION
APPROVING FORMS OF LETTERS OF INTENT REGARDING PURCHASE AND
SALE OF PROPERTY

WHEREAS, there has been presented to the Griffith Redevelopment Commission (the "Commission") for its consideration certain letters of intent in the forms of Exhibit A attached hereto (the "Letters of Intent"); and

WHEREAS, pursuant to the Letter of Intents, the Commission would purchase certain property located in the Griffith Mall Redevelopment Area and, concurrently, sell a portion of such property;

NOW, THEREFORE, BE IT RESOLVED BY THE GRIFFITH REDEVELOPMENT COMMISSION AS FOLLOWS:

Section 1. The Commission hereby approves the Letters of Intent substantially in the forms attached hereto, with such changes as the President of the Commission shall approve, such approval to be evidenced by the President's execution thereof.

Section 2. Griffith Town Councilman Rick Ryfa is hereby authorized and directed to negotiate the terms of the final form of purchase and sale agreements contemplated by the Letters of Intent, subject to final approval by the Commission.

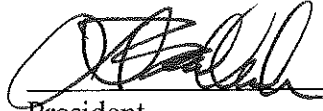
Section 3. Town Councilman Rick Ryfa is hereby further authorized to negotiate the terms of one or more additional letters of intent relating to the sale of all or a portion of the property proposed to be acquired pursuant hereto, with Menard, Inc., and/or one or more additional prospective purchasers, subject to the approval of any such letter of intent by the President of the Commission, such approval to be evidenced by the President's execution thereof. Town Councilman Rick Ryfa is hereby further authorized to negotiate the terms of one or more sale agreements relating to the sale of all or a portion of such property pursuant to any such additional letter of intents, to Menard, Inc. and/or one or more additional purchasers; provided, however, that any sale agreement to be entered into pursuant to such letter of intent shall be subject to the final approval by the Commission and compliance with all applicable laws.

Section 4. The Commission hereby specifically acknowledges that the execution of the purchase and sale agreements contemplated by the Letters of Intent (and any additional letters of intent authorized by this Resolution) is expressly conditioned on prior compliance with all applicable statutes governing the purchase and sale of property by the Commission, including in particular Indiana Code 36-7-14, as amended, and any and all other applicable laws.

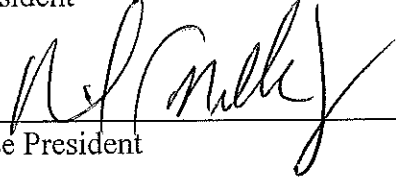
Section 5. This Resolution shall be in full force and effect from and after its passage.

Adopted this 24th day of July, 2018.

GRIFFITH REDEVELOPMENT
COMMISSION



President



Vice President



Secretary



Member



Member

Exhibit A

(See Attached Forms of Letters of Intent)