

ORDINANCE NO. 3656

AN ORDINANCE OF THE MAYOR AND CITY COUNCIL OF CUMBERLAND, MARYLAND, ENTITLED "AN ORDINANCE TO AUTHORIZE THE EXECUTION OF A DEED FOR THE PURPOSE OF CONVEYING TO JAMES DAY DRIVE, LLC CERTAIN SURPLUS PROPERTY LOCATED AT 1 JAMES DAY DRIVE IN THE CITY OF CUMBERLAND, ALLEGANY COUNTY, MARYLAND AND FOR THE PURPOSE OF AUTHORIZING THE CITY ADMINISTRATOR TO EXECUTE SUCH OTHER AND FURTHER DOCUMENTS ON BEHALF OF MAYOR AND CITY COUNCIL OF CUMBERLAND AS MAY BE NECESSARY OR EXPEDIENT WITH RESPECT TO THE CONDUCT OF THE CLOSING FOR THE SALE OF THE SAID PROPERTY FROM MAYOR AND CITY COUNCIL OF CUMBERLAND TO JAMES DAY DRIVE, LLC."

WHEREAS, Mayor and City Council of Cumberland is the fee simple owner of a certain parcel of real property and the improvements thereon located at 1 James Day Drive, Cumberland, MD 21502 which is more particularly described in the deed attached hereto as Exhibit A;

WHEREAS, Mayor and City Council of Cumberland entered into a Contract of Sale, as amended by a certain Amendment to Contract of Sale, Second Amendment to Contract of Sale and Third Amendment to Contract of Sale, for its sale of the said real property and improvement to Joy Family Investments, LLC and JLD Construction, L.C. or their assignee at and for the sum of \$1,350,000.00;

WHEREAS, Joy Family Investments, LLC and JLD Construction, L.C. have designated James Day Drive, LLC as their assignee for the purpose of taking title to the said property; and

WHEREAS, the Contract of Sale and amendments thereto now require that Mayor and City Council of Cumberland

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convey the said property to James Day Drive, LLC at and for the purchase price aforesaid.

NOW, THEREFORE

SECTION 1: BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF CUMBERLAND, MARYLAND, that the Mayor and City Clerk be and they are hereby authorized to execute a deed in the form attached hereto as Exhibit A or in a similar form conveying the real property and the improvements thereon located at 1 James Day Drive, Cumberland, Maryland 21502 to James Day Drive, LLC in consideration of its payment of the purchase price in the amount of \$1,350,000.00 (subject to such adjustments as are required by the terms of the aforesaid Contract of Sale and Amendments thereto);

SECTION 2: BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF CUMBERLAND, MARYLAND, that the City Administrator is authorized to execute such other documents on behalf of Mayor and City Council of Cumberland as may be required under the terms of the Contract of Sale and Amendments thereto or as may be necessary or expedient for the conduct of the closing thereunder and further authorizing the City Administrator to execute an agreement in favor of 1 James Day Drive, LLC, the insurer of the title to the above-referenced property and/or the lender financing the purchase thereof whereby the City agrees to indemnify the said entities in the event U.S. Government Lease No. N62470-88-RP-00127 is still in effect; and

SECTION 3: AND BE IT FURTHER ORDAINED, that this Ordinance shall take effect from the date of its passage.

Passed this 13th day of October, 2009.

Lee Fiedler
Lee N. Fiedler, Mayor

ATTEST:
Marjorie A. Eirich
Marjorie A. Eirich, City Clerk