

A RESOLUTION AUTHORIZING THE CITY OF
LEBANON TO COMPLETE EARLY AND FINAL
PAYMENT TO LEBANON HARDBOARD, LLC
PER THE 1/23/2008 PURCHASE AGREEMENT

) RESOLUTION NO. 2
)
) FOR 2010
)

WHEREAS, Lebanon Hardboard LLC on January 23, 2008 completed a Purchase Agreement to sell to the City of Lebanon real property at 37680 River Drive; and

WHEREAS, the City of Lebanon on January 23, 2008 signed the Purchase Agreement establishing monthly payments and a balloon final payment at 36 months to Lebanon Hardboard LLC; and

WHEREAS, the final payment will be no more than \$176,500; and

WHEREAS, the City of Lebanon hereby certifies that the funds are available to complete the purchase agreement at this time.

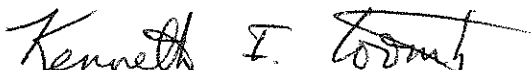
THEREFORE, BE IT RESOLVED BY THE LEBANON CITY COUNCIL AS FOLLOWS:

Section 1. The City of Lebanon is authorized to pay the remaining balance of the Purchase Agreement as described above.

Section 2. This resolution is effective immediately upon passage.

Passed by the Lebanon City Council on the 10th day of February, 2010 by a vote of 4 in favor and 0 against.

CITY COUNCIL OF LEBANON, OREGON



Kenneth I. Toomb, Mayor
Bob Elliott, Council President

Attested by:



Linda Kaser, City Clerk/Recorder