



REVISED

Attachment T-5

The Board of Education of the Revere Local School District met in regular session on _____, 2011, commencing at 6:30 p.m., in the Library of Revere High School, 3420 Everett Road, Bath, Ohio, with the following members present:

The Treasurer advised the Board that the notice requirements of Section 121.22 of the Revised Code and the implementing rules adopted by the Board pursuant thereto were complied with for the meeting.

_____ moved the adoption of the following Resolution:

RESOLUTION NO. 2011-_____

A RESOLUTION AUTHORIZING THE EXECUTION OF AN AGREEMENT FOR THE SALE OF RICHFIELD ELEMENTARY SCHOOL

WHEREAS, pursuant to Resolution No. 2008-_____, this Board approved and authorized the sale of the real property consisting of land and certain improvements known as the Richfield Elementary School Building, generally located at 4315 Streetsboro Road, Richfield, Ohio and identified in the records of the Summit County Fiscal Officer as Parcel Identification No. 5001587 (the "Property") in the manner provided by Section 3313.41 of the Revised Code, subject to the terms and conditions provided in such Resolution; and

WHEREAS, such Property was offered for sale at public auction on May 1, 2008 in the manner provided in Section 3313.41(A) of the Revised Code, but the Property was not sold; and

WHEREAS, this Board has determined that it is in the best interest of the School District to enter into an agreement for the private sale of the Property to LTC REALTY IV, LLC, a Delaware limited liability company ("Purchaser"), in accordance with Section 3313.41(B) of the Revised Code;

NOW THEREFORE, BE IT RESOLVED by the Board of Education of the Revere Local School District, Summit County, Ohio, that:

Section 1. The President and Treasurer of this Board are hereby authorized to sign, acknowledge and deliver, in the name of and on behalf of the School District, a Real Property Purchase Agreement ("Agreement") between the School District and Purchaser. The Agreement shall be substantially in the form now on file with the Treasurer, with such changes thereto that are not materially inconsistent with this Resolution and not substantially adverse to the School District and that are permitted by law and shall be approved by the President and Treasurer of this Board.

The approval of such changes, and that such changes are not materially inconsistent with this Resolution and not substantially adverse to the School District, shall be conclusively evidenced by the signing of the Agreement by those officials.

Section 2. Approval and Execution of Related Documents. The President and Treasurer of this Board are each authorized and directed to sign any deed, certificates or documents, and to take such other actions as are desirable, advisable, necessary or appropriate, to consummate the transactions contemplated by this Resolution and the Agreement.

Section 3. Prior Acts Ratified and Confirmed. Any actions previously taken by School District officials or agents of this Board in furtherance of the matters set forth in this Resolution are hereby approved, ratified and confirmed.

Section 4. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board that resulted in such formal actions were held, in meetings in compliance with the law.

Section 5. Effective Date. This Resolution shall be in full force and effect from and immediately upon its adoption.

_____ seconded the motion.

Upon roll call on the adoption of the Resolution, the vote was as follows:

TREASURER'S CERTIFICATION

The above is a true and correct extract from the minutes of the meeting of the Board of Education of the Revere Local School District, Ohio, held on March 15, 2011, commencing at 6:30 p.m., in the Library at Revere High School, 3420 Everett Road, Bath, Ohio, showing the adoption of the Resolution hereinabove set forth.

Dated: March 15, 2011

Treasurer, Board of Education
Revere Local School District, Ohio

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