

RESOLUTION NO. 26888

A RESOLUTION AUTHORIZING THE CITY FINANCE OFFICER TO ENTER INTO A SETTLEMENT AND RELEASE AGREEMENT WITH COMCAST OF THE SOUTH IN THE AMOUNT OF FORTY-EIGHT THOUSAND NINE HUNDRED TWELVE DOLLARS (\$48,912.00) FOR PAYMENT OF FRANCHISE FEES FROM DECEMBER 1, 2007 THROUGH MARCH 31, 2011 AND THAT THE CITY'S AGREEMENT TO WAIVE ITS RIGHT TO COLLECT INTEREST ON THE FRANCHISE FEES SHALL NOT CONSTITUTE A WAIVER OF A FUTURE DEFAULT.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the City Finance Officer to enter into a Settlement and Release Agreement with Comcast of the South in the amount of \$48,912.00 for payment of franchise fees from December 1, 2007 through March 31, 2011 and that the City's agreement to waive its right to collect interest on the franchise fees shall not constitute a waiver of a future default.

ADOPTED: November 1, 2011

VLM/mms