

RESOLUTION NO. 28665

A RESOLUTION AUTHORIZING THE PURCHASE OF DEVELOPMENT RIGHTS FOR A CONSERVATION EASEMENT, IN THE AMOUNT OF SEVENTY-SIX THOUSAND FOUR HUNDRED DOLLARS (\$76,400.00) AND A TEMPORARY CONSTRUCTION EASEMENT, IN THE AMOUNT OF FIVE THOUSAND SIX HUNDRED TWENTY DOLLARS (\$5,620.00) FROM YERBEY CONCRETE CONSTRUCTION, INC., RELATED TO THE AGAWELA DRIVE STREAM RESTORATION PROJECT, AND CLOSING FEES, IN THE AMOUNT OF SIX HUNDRED SIXTY-NINE DOLLARS (\$669.00), FOR A TOTAL DISBURSEMENT OF EIGHTY-TWO THOUSAND SIX HUNDRED EIGHTY-NINE DOLLARS (\$82,689.00) TO JONES RAULSTON TITLE INSURANCE AGENCY, INC. AND WITH THE AUTHORIZATION FOR THE MAYOR TO EXECUTE ALL DOCUMENTS RELATED TO THE TRANSACTION.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the purchase of development rights for a Conservation Easement, in the amount of \$76,400.00 and a Temporary Construction Easement, in the amount of \$5,620.00 from Yerbey Concrete Construction, Inc., related to the Agawela Drive Stream Restoration Project, and closing fees, in the amount of \$669.00, for a total disbursement of \$82,689.00 to Jones Raulston Title Insurance Agency, Inc. and with the authorization for the Mayor to execute all documents related to the transaction.

ADOPTED: June 28, 2016

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