

RESOLUTION NO. 29224

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A FIRST AMENDMENT TO LEASE AND TRANSFER AGREEMENT WITH THE UNIVERSITY OF TENNESSEE, IN SUBSTANTIALLY THE FORM ATTACHED, FOR THE EXTENSION OF THE LEASE TERM TO SEPTEMBER 30, 2057, FOR A PORTION OF THE CITICO SEWER OVERFLOW CONTROL FACILITY TO BE USED BY THE UNIVERSITY AS AN AQUATIC BIOLOGY LEARNING LABORATORY OR SUCH OTHER ACADEMIC USE AS THE UNIVERSITY MAY DETERMINE.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That the Mayor is hereby authorized to enter into a First Amendment to Lease and Transfer Agreement with the University of Tennessee, in substantially the form attached, for the extension of the lease term to September 30, 2057, for a portion of the Citico Sewer Overflow Control Facility to be used by the University as an aquatic biology learning laboratory or such other academic use as the University may determine.

ADOPTED: October 24, 2017

/mem

FIRST AMENDMENT TO LEASE AND TRANSFER AGREEMENT

This First Amendment to Lease and Transfer Agreement is made and entered into as of this _____ day of _____, 2017, between City of Chattanooga, Tennessee (“City”) and the University of Tennessee (“UTC”). The parties agree as follows:

RECITALS

Whereas, the City and UTC entered into a Lease Agreement and Transfer Agreement dated June 9, 1999 (the “Agreement”);

Whereas, UTC transferred land to the City for the construction of the Citico Pump Station and Combined Sewer Overflow Treatment Facility (“Facility”);

Whereas, the Facility was constructed and the City leased approximately 1,110 square feet of space in the Facility to UTC at no cost;

Whereas, the Quitclaim Deed for the property under the Agreement was not recorded and the City has requested additional land;

Whereas, UTC has agreed to transfer additional land to the City and the parties have made arrangements to record a deed for all of the land needed for the Facility; and

The parties desire to amend the Agreement as provided herein.

AMENDMENT

1. Amendment of Paragraph 1. Paragraph 1 of the Lease is hereby amended by deleting the entire paragraph in its entirety and substituting in lieu thereof the following:

“Term. The term of this Agreement shall commence on the date of execution by the Parties and shall expire on September 30, 2057 (unless otherwise terminated as herein provided).”

2. No Other Amendments. Except as expressly amended herein the Agreement shall remain in full force and effect. The City and UTC further acknowledge and agree that (i) the original deed required pursuant to Section 2 of the Agreement was not recorded and an original could not be located; and (ii) the State of Tennessee will execute a deed for the approximately 0.60 acres needed by the City for the Facility in order to satisfy the obligations of UTC pursuant to Section 2 of the Agreement and in consideration for the extension of the lease term set forth in this First Amendment to Lease and Transfer Agreement.

IN WITNESS WHEREOF, The parties have executed this First Amendment to Lease and Transfer Agreement as of the day and year first above written.

LESSOR
CITY OF CHATTANOOGA

BY: _____
ANDY BERKE, MAYOR

LESSEE
UNIVERSITY OF TENNESSEE

BY: _____

Printed Name: _____

APPROVED:

Herbert H. Slatery III
Attorney General & Reporter
(for form and legality)