

ORDINANCE NO. /2- 74

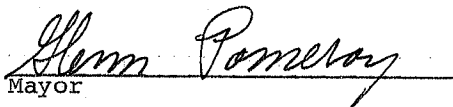
AN ORDINANCE TO AUTHORIZE PAYMENT FOR  
THE EXTENSION OF THE OPTION TO PURCHASE  
THE HIRSCHMAN FARM AND TO DECLARE AND  
EMERGENCY

BE IT ORDAINED by the Council of the Village  
of Spencer, Ohio three fourths of its members concurring  
herein, as follows:

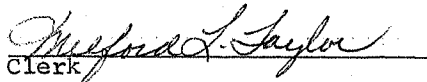
1. The Mayor and the Clerk are hereby authorized  
and directed to enter into an addenda to the option agree-  
ment with Mr. and Mrs. Floyd J. Hirschman for the purchase  
of the Hirschman farm by Spencer Village, which option  
addendum has been previously approved by Council, and to  
pay to said Hirschmans' the sum of \$5,000.00 for considera-  
tion of the extension of the option to purchase as appears  
in said option addenda.

2. This Ordinance is hereby declared to be an  
emergency measure necessary for the preservation of the  
public peace, health, safety and welfare of the Village of  
Spencer and for the particular reason that it is immediately  
necessary to extend the Hirschman option in order to obtain  
federal matching funds for the purchase price of the Hirsch-  
man farm, and that this Ordinance shall be in full force  
and effect from and after its passage.

PASSED:

  
Mayor

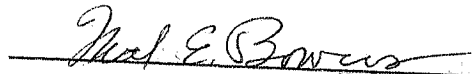
ATTEST:

  
Clerk

STATE OF OHIO )  
MEDINA COUNTY ) ss

Before me, a Notary Public in and for said County and State, personally appeared the above named Floyd J. Hirschman and Dorothy W. Hirschman, Husband and Wife, Optionors, who acknowledged that they did sign the foregoing instrument and that the same is their free act and deed.

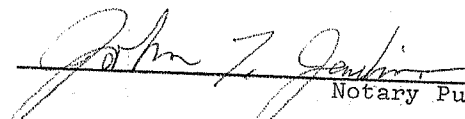
In Testimony Whereof, I have hereunto set my hand and official seal at Spencer, Ohio, this 25TH day of SEPTEMBER, 1974.

  
Notary Public  
NEAL E. BOWERS, ATTY. AT LAW  
NOTARY PUBLIC, STATE OF OHIO  
MY COMMISSION HAS NO EXPIRATION  
DATE, PURSUANT TO SEC. 147.03 R. C.

STATE OF OHIO )  
MEDINA COUNTY ) ss

Before me, a Notary Public in and for said County and State, personally appeared the above named Glenn C. Pomeroy and Milford L. Taylor, Mayor and Clerk respectively of the Village of Spencer, as set forth above, who acknowledge that they did sign the foregoing instrument and that the same is their free act and deed, personally and as such officials duly authorized in the premises.

In Testimony Whereof, I have hereunto set my hand and official seal at Spencer, Ohio, this 25TH day of September, 1974.

  
Notary Public  
JOHN T. JEANDREVIN, Attorney at Law  
Notary Public, State Of Ohio  
My Commission Has No Expiration  
Date -- Sec. 147.03 R. C.

this Addenda, shall be payable in four equal successive annual installments; the first installment to be due and payable on year from the date of the promissory note, which date shall also be the date of recording the deed to the purchaser as provided under the Option Agreement heretofore executed by the parties.

5. If this option is exercised, the parties hereto agree and understand that physical possession of the premises shall be surrendered to the Optionee, pursuant to this Addenda, not later than May 1, 1976, rather than May 1, 1975.

It is further understood and agreed that all other terms and conditions of the former Option Agreement of the parties, shall remain unchanged, the original Option Agreement being modified in accordance with the stipulations contained in this Addenda.

IN WITNESS WHEREOF, the parties hereto have executed this Addenda to Option Agreement, at the place and on the month, day and year first above written.

Signed in the presence of:

Sam Hewiska

Mal E. Bowers

Floyd J. Hirschman  
Floyd J. Hirschman - Optionor

Dorothy W. Hirschman  
Dorothy W. Hirschman - Optionor

THE VILLAGE OF SPENCER - Optionee

Clarence C. Walkden

John T. Jedr

by: Glenn C. Pomroy  
Mayor, Village of Spencer

by: Michael L. Taylor  
Clerk, Village of Spencer

ADDENDA TO OPTION AGREEMENT

This Addenda is entered into at Spencer, Ohio, this 26<sup>th</sup> day of December, 1974, and is intended as a modification of the terms of a certain Option Agreement entered into between Floyd J. Hirschman and Dorothy W. Hirschman, Husband and Wife, Optionors, and the Village of Spencer, Optionee, under date of September 25, 1974,

WITNESSETH:

That, Whereas, certain unforeseen difficulties have arisen making exercise of the option heretofore granted and the payment of the initial consideration by the Optionee inconvenient at the present time,

And, Whereas, the said Village of Spencer, Optionee, desires to secure an extension of its Right of Option for the additional period of one year,

NOW THEREFORE, BE IT AGREED AS FOLLOWS:

1. The former Option Agreement of the parties which gives unto the Village of Spencer, its successors and assigns, the exclusive right to purchase lands of the Optionors consisting of approximately 133.785 acres, and more fully described in the original Option Agreement to which this Addenda is attached, is hereby extended to 12 o'clock P.M. (midnight), December 31, 1975; all other provisions contained in the original option agreement relating to exercise shall be unchanged.
2. Said extension is granted in consideration of the payment by the Optionee to the Optionors of the sum of \$5,000.00, receipt whereof is hereby acknowledged by the Optionors.
3. The Option price, in the amount of \$160,000.00, shall remain unchanged, however, it is understood and agreed that Item 2 on Page 3 of the original Option Agreement shall provide for payment to the Optionors within a reasonable period of time following exercise of the Option by certified mail, the sum of \$40,900.00.
4. It is further understood and agreed that Item 3 on Page 3, shall be modified so that the balance of \$113,600.00, which is the balance after applying credit for the sums paid on the Option and on