

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE SETTLEMENT OF LITIGATION STYLED *CITY OF DENTON, TEXAS V. 551 MAYHILL JOINT VENTURE AND AMERICAN NATIONAL BANK*, CAUSE NO. PR-2014-00309, CURRENTLY PENDING IN THE PROBATE COURT OF DENTON COUNTY, TEXAS, REGARDING THE ACQUISITION OF A 2.115 ACRE FEE TRACT AND A 0.202 ACRE SLOPE EASEMENT TRACT FOR THE MAYHILL WIDENING AND IMPROVEMENTS PROJECT IN SETTLEMENT AMOUNT OF FOUR HUNDRED AND FORTY THOUSAND DOLLARS AND NO CENTS (\$440,000.00), AUTHORIZING THE CITY ATTORNEY TO EFFECTUATE AN AGREED FINAL JUDGMENT IN CONDEMNATION AND ANY SUCH DOCUMENTS AS NECESSARY AND APPROPRIATE FOR SETTLEMENT; AUTHORIZING THE EXPENDITURE OF FUNDS THEREFOR; PROVIDING A SAVINGS CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. The City Council hereby approves the proposed settlement in litigation styled *City of Denton, Texas v. 551 Mayhill Joint Venture and American National Bank*, Cause No. PR-2014-00309, currently pending in the Probate Court of Denton County, Texas in the settlement amount of \$440,000.⁰⁰.

SECTION 2. The City Attorney, or her designee, is hereby authorized to act on the City's behalf in approving and executing any and all documents necessary and appropriate to effectuate the terms of the settlement, including the expenditure budgeted funds, and to take other actions necessary to finalize the settlement.

SECTION 3. The provisions of this ordinance shall govern and control over any conflicting provisions of previously applicable ordinances. To the extent the previously applicable ordinances do not conflict or do not apply to the Property, those Ordinances shall continue in full force and effect.

SECTION 4. This ordinance shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this the _____ day of _____, 2016.

CHRIS WATTS, MAYORATTEST:
JENNIFER WALTERS, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
ANITA BURGESS, CITY ATTORNEY

BY:

A handwritten signature in black ink, appearing to be "L. M. [unclear] 14", written over a horizontal line.