

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE SETTLEMENT OF LITIGATION STYLED *CITY OF DENTON, TEXAS V. TIMBER LINKS APARTMENTS, LLC, A DELAWARE LIMITED LIABILITY COMPANY*, CAUSE NO. PR-2017-00009, CURRENTLY PENDING IN THE PROBATE COURT OF DENTON COUNTY, TEXAS, REGARDING THE ACQUISITION OF A 2.168 ACRE ELECTRIC EASEMENT TRACT FOR THE SPENCER TO POCKRUS TRANSMISSION LINE PROJECT IN THE SETTLEMENT AMOUNT OF ONE HUNDRED THIRTY THOUSAND DOLLARS AND NO CENTS (\$130,000.00), AUTHORIZING THE CITY MANAGER AND CITY ATTORNEY TO EFFECTUATE THE 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. Timber Links Apartments, LLC, a Delaware Limited Liability Company*, Cause No. PR-2017-00009, currently pending in the Probate Court of Denton County, Texas in the settlement amount of One Hundred Thirty Thousand and no/100 Dollars (\$130,000.⁰⁰).

SECTION 2. The City Manager and City Attorney, or their designees, are hereby authorized to act on the City's behalf in approving and executing the General Release and Settlement Agreement attached hereto, with all adjoining documents to effectuate the settlement.

SECTION 3. The City Attorney, or his designee, is hereby authorized to execute any and all other 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 4. 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 5. This ordinance shall become effective immediately upon its passage and approval.


PASSED AND APPROVED this the _____ day of _____, 2017.

CHRIS WATTS, MAYOR

ATTEST:
JENNIFER WALTERS, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
AARON LEAL, INTERIM CITY ATTORNEY

BY:  _____