

RESOLUTION 16-174

A RESOLUTION TO AUTHORIZE THE MAYOR TO EXECUTE A LETTER OF INTENT FOR COST SHARING OF THE PROPOSED EXTENSION OF RICE ROAD AND UPON FULL EXECUTION THEREOF TO AUTHORIZE THE CITY ATTORNEY TO PREPARE A DEFINITIVE DEVELOPMENT AGREEMENT CONSISTENT THEREWITH

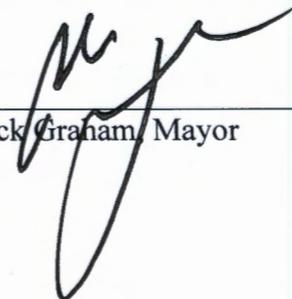
WHEREAS, the City of Spring Hill, Tennessee (“the City”), has previously discussed and has interest in the extension of Rice Road; and

WHEREAS, Crestwood Partners, LLC, a Tennessee limited liability company, and Cornerstone Land Company, GP, a Tennessee General Partnership (collectively as “Development Partners”) have committed to completing the project and have proposed essential terms for cost sharing related to said project as recited in the attached Letter of Intent; and

WHEREAS, assuming the Mayor is given authority to execute the Letter of Intent and the Letter of Intent is also executed by the Development Partners, a Definitive Development Agreement will be required.

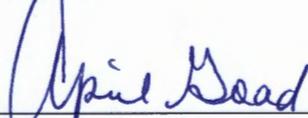
NOW, THEREFORE, BE IT RESOLVED, that the Board of Mayor and Aldermen (“BOMA”) of the City of Spring Hill, Tennessee, authorizes the Mayor to execute the attached Non-Binding Letter of Intent providing essential terms of the proposed cost-sharing development agreement for the extension of Rice Road and that if the Letter of Intent is acceptable and executed by Development Partners, as expected, that the City Attorney is authorized to proceed with the preparation of a Definitive Development Agreement to be presented to and approved by the BOMA.

Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on the 19th day of December, 2016.



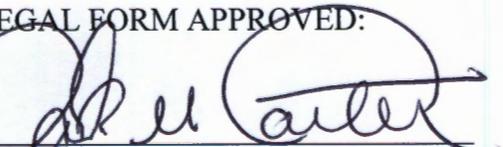
Rick Graham, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney