

North Canton City Council
Finance and Property Committee

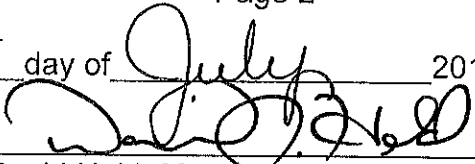
Ordinance No. 72 - 2017

An ordinance permitting the City of North Canton to enter into a modified mortgage in the amount from \$165,000.00 reduced to \$68,865.00, between the City and AMC Land Company for Monticello's Phase 7 construction project, and declaring the same to be an emergency.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK, AND STATE OF OHIO:

- Section 1. That the AMC Land Company request to modify the amount of the mortgage from \$165,000.00 to \$68,865.00 by agreeing to be responsible for the installation of sidewalks, curbs and gutter and the maintenance of the improvements within the development in accordance with the plans and specifications approved by the City, as more fully described in the deed attached hereto and incorporated herein, thereby guaranteeing the timely installation of necessary public utilities and other improvements as described in the performance bond, and the maintenance bond for Monticello's Phase 7 construction project.
- Section 2. That the Mayor be, and is hereby authorized to sign the deed for the above-described performance bond and maintenance bonds.
- Section 3. That if a provision of this ordinance is or becomes illegal, invalid, or unenforceable, that shall not affect the validity or enforceability of any other provision of this ordinance.
- Section 4. That this ordinance is hereby declared to be an emergency measure necessary for the preservation of the health, safety and peace of the City of North Canton and further necessary the developer has requested that the City of North Canton expedite the amended performance bond mortgage timely so the parcel of land may be transferred to a buyer; wherefore, provided it receives the affirmative vote of six or more members of Council elected thereto, this ordinance shall take effect and be in full force immediately upon its adoption by Council and approval by the Mayor. Otherwise, it shall take effect and be in full force from and after the earliest period allowed by law.

Passed in Council this 13th day of July 2017



David Held, Mayor

SIGNED: 7/13, 2017

ATTEST:


Mary Beth Bailey, Clerk of Council

PARTIAL SATISFACTION OF MORTGAGE

This is to certify that the conditions of a certain Open-End Mortgage given by AMC Land Company, LTD., an Ohio limited liability company, and dated March 19, 2010 has been satisfied as to Sublot Number 238 in the Monticello Subdivision, Phase 7, which Sublot is further identified as Parcel Number 94-01005 in the County of Stark and City of North Canton, Ohio.

Therefore, the Open-End Mortgage attaching to said Sublot 238 is fully satisfied and hereby released and discharged, provided, however, that the lien of said Open-End Mortgage attaching to the remaining real property within the Monticello Subdivision, Phase 7 (i.e. Sublots 187 and 209 also known as Parcel Numbers 94-00949 and 94-00976) remains in full force and effect.

Said Open-End Mortgage is recorded as Document Number 201003220009929 of the Stark County, Ohio Records.

City of North Canton

By: 

Honorable David Held, Mayor
145 North Main Street
North Canton, Ohio 44720

Approved as to form and content:



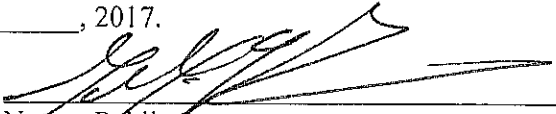
Timothy L. Fox, Director of Law

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State of Ohio)
) SS
County of Stark)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named David Held, in his official capacity as the Mayor of the City of North Canton, who acknowledged that he did sign the foregoing Partial Satisfaction of Mortgage, and that the same is his free act and deed, this 14 day of July, 2017.

In testimony Whereof, I have hereunto set my hand and official seal at North Canton, Ohio this 14 day of July, 2017.



Notary Public
Commission Expiration Date: December 18, 2018

This Instrument Prepared By:
Nicholas J. DeBaltzo, Jr., Esq.
Dinn, Hochman & Potter, LLC
5910 Landerbrook Drive, Suite 200
Mayfield Heights, Ohio 44124
(440) 446-1100



MICHAEL J GRIMES
NOTARY PUBLIC - OHIO
MY COMMISSION EXPIRES
DECEMBER 18, 2018

REVISIONS	DATE	BY	DESCRIPTION

COOPER & ASSOCIATES, LLP
 ENGINEERS AND SURVEYORS
 BRYAN A. SHRYVER
 JEROME E. GIBB
 PHONE (408) 452-8119
 FAX (408) 452-8119
 1530 NORTH
 AVENUE NORTH
 SUITE 100
 DANA POINT, CA 92629

PROJECT SCHEMATIC
 MONTICELLO NO. 7
 FOR: AMC LAND COMPANY, LTD.

CP 00052
 2 of 9
 SHEET 2
 PROJECT SCHEMATIC
 DRAWN BY: J.B.J.
 CHECKED BY: J.B.J.
 DATE: 07/11/05

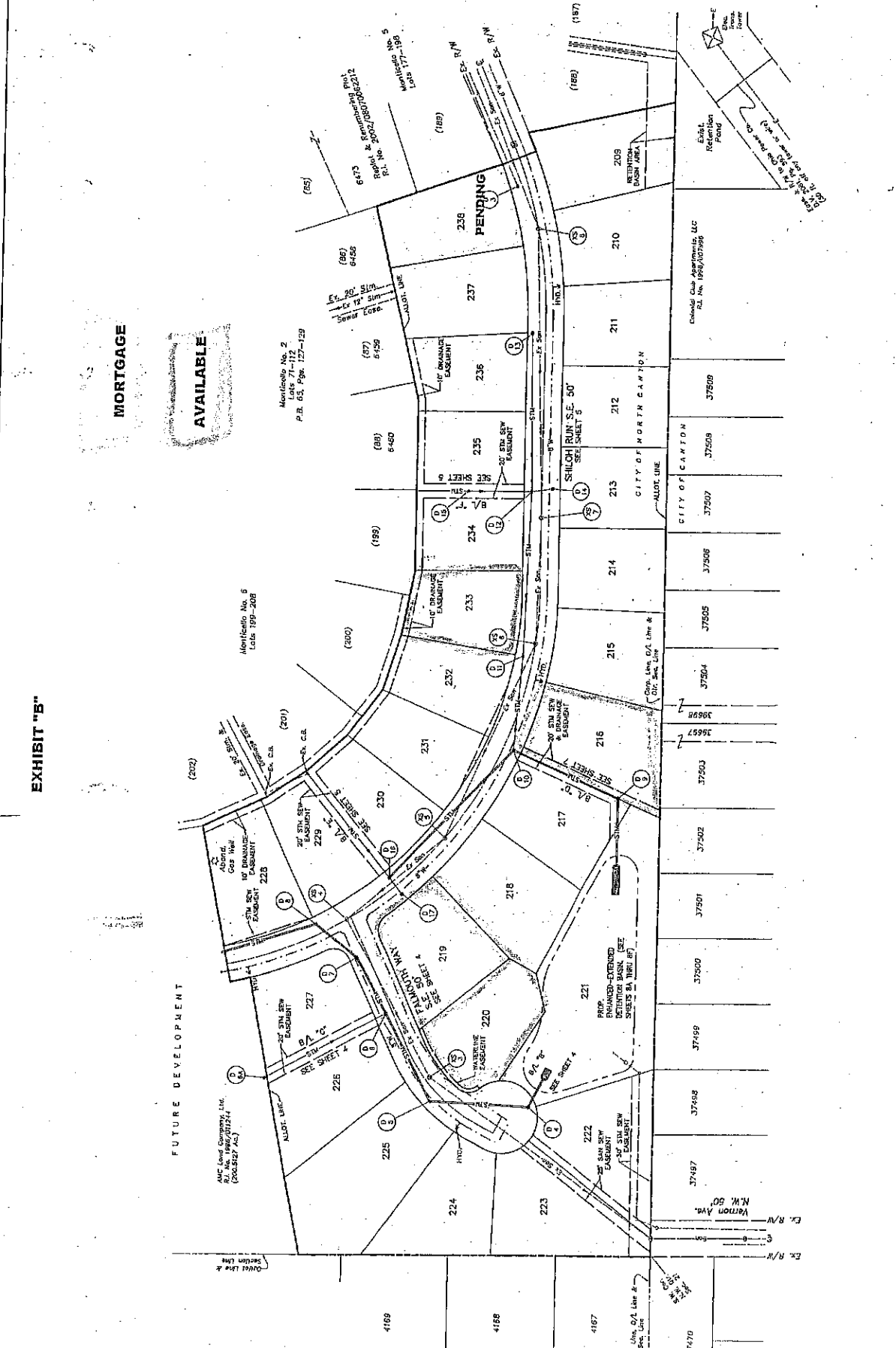


EXHIBIT "B"

PROJECT SCHEMATIC