

City of Foley, AL

407 E. Laurel Avenue
Foley, AL 36535

Signature Copy

Resolution: 18-1175-RES

File Number: 18-0357

Enactment Number: 18-1175-RES

A Resolution Amending Resolution 18-1149 Approving The Sale of the Cactus Cafe/Historic Foley Bakery Building

WHEREAS, on June 18, 2018, Council adopted Resolution 18-1149 Approving The Sale of the Cactus Cafe/Historic Foley Bakery Building, and
WHEREAS, Section 1. of the resolution states that the sale is approved contingent upon receipt of a non-refundable deposit, and
WHEREAS, Council wishes to remove that contingency so that the deposit will be refundable and the due diligence period for Azalea Fund will be reduced from 180 days to 90 days.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Foley, Alabama, as follows:

SECTION 1: Amends Resolution 18-1149 Section 1. to remove the contingency of receipt of a non-refundable deposit to make the deposit refundable after a reduced due diligence period from 180 days to 90 days.

SECTION 2: This Resolution shall become effective immediately upon its adoption as required by law.

PASSED, APPROVED AND ADOPTED this 16th day of July, 2018.



President's Signature

Date

7-16-18

Attest by City Clerk

Date

7-16-18

Mayor's Signature

Date

7/17/18



City of Foley, AL

407 E. Laurel Avenue
Foley, AL 36535

Signature Copy

Resolution: 18-1149-RES

File Number: 18-0303

Enactment Number: 18-1149-RES

A resolution to approve the sale of the Cactus Cafe/Historic Foley Bakery Building

WHEREAS, The City has received five offers for the purchase of the Cactus Cafe/Historic Foley Bakery Building from Azalea Fund, Mark White (owner of Moe's BBQ), Katapult Properties, Dyas, LLC and Michael Gunnels.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Foley, Alabama, as follows:

SECTION 1: Approves the sale of the Cactus Cafe/Historic Foley Bakery Building to Azalea Fund in the amount of \$45,000, contingent upon removal of the request of a five (5) year lease guarantee and receipt of a non-refundable deposit.

SECTION 2: If the contingencies are met, authorizes staff to negotiate details relevant to a mutually acceptable purchase agreement and closing documents to present to the Mayor for signature.

SECTION 3: Appropriates \$40,000 (\$45,000 sales price, less \$5,000 estimated cost of sale), to account 100-1012-4800 sales of land & equipment.

SECTION 4: This Resolution shall become effective immediately upon its adoption as required by law.

PASSED, APPROVED AND ADOPTED this 18th day of June, 2018.



President's Signature

[Handwritten Signature]

Date

6-19-18

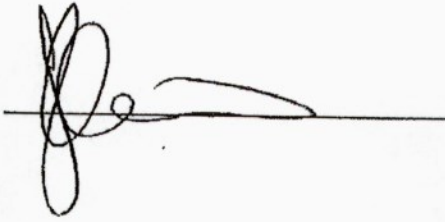
Attest by City Clerk

[Handwritten Signature]

Date

6-19-18

Mayor's Signature

A handwritten signature in black ink, consisting of a large, stylized 'M' followed by a horizontal line.

Date

6/20/2018