

CAFFM Dissolution Closing Document Descriptions

1. First Amendment to Certificate of Formation – It is necessary to amend the organizational documents to permit the distribution of assets to the City upon dissolution.
2. First Amendment to Bylaws – See note above.
3. Plan of Dissolution and Liquidation – This is the required plan that must be adopted by CAFFM and its sole member (the District) that describes the dissolution and distribution process.
4. Statement of Intent to Dissolve – This is required by statute and must be filed with the Alabama Secretary of State. It's basically notice of CAFFM's intention to dissolve.
5. Distribution Agreement – This is a general transfer/assignment of assets from CAFFM to the City. This is what transfers the tangible assets (like equipment) and contracts, licenses and other assets. Some items like the real property and leases require specific transfer documents (noted below), but this document is intended to transfer everything else.
6. Termination Agreement for Tri-Party Landlord Agreement – Since the real property (Peavey Building) was sold (to Oscity) and CAFFM is no longer the landlord this Agreement is no longer necessary. It doesn't have a stated term so it's cleanest to go ahead and officially terminate it.
7. Termination Agreement for Services Agreement – This is to terminate the service agreement with Prisila Hughes who is an employee of the City.
8. Quitclaim Deed – This is for the transfer of the farmer's market real property. It's a transfer of all of CAFFM's right, title and interest in and to the property to the City.
9. Assignment of Lease – Moe's Original Bar-B-Que – This transfers the Moe's BBQ lease to the City.
10. Assignment of Lease – Loxley Farm Market – This transfers the Loxley Farm Market/Forland Farms lease to the City.
11. Articles of Dissolution – Once all assets are transferred and the winding up is complete the Articles of Dissolution will need to be filed with the Secretary of State.