

North Canton City Council
Finance and Property Committee

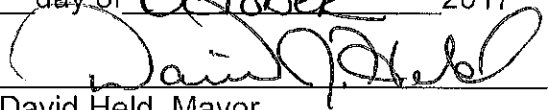
Ordinance No. 91 - 2017

An ordinance permitting the Mayor of the City of North Canton to execute a modification agreement and partial satisfaction of an open-end mortgage with AMC Land Company, Ltd., dated March 19, 2010, which has been satisfied as to subplot 209, Monticello Subdivision, Phase 7, parcel 94-00976, Stark County, Ohio, but retaining in full force and effect the remaining lien and mortgage of \$68,865.00 for subplot 187 parcel 94-00949, and replacing subplot 209, parcel 94-00976, with subplot 36, parcel 94-00552, 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:

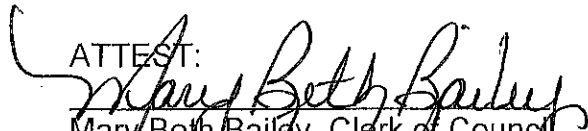
- Section 1. That AMC Land Company has partially satisfied an open-end mortgage dated March 19, 2010, as to Sublot 209, Monticello Subdivision, Phase 7, parcel number 94-00976, Stark County, Ohio.
- Section 2. That the remaining lien and mortgage for subplot 187, parcel 94-00949, shall remain in full force and effect.
- Section 3. That subplot 209, parcel 94-00976, shall be replaced with subplot 36, parcel 94-00552, and together with subplot 187, parcel 94-00949, shall remain in full force and effect for remaining lien and mortgage of \$68,685.00.
- Section 4. That the Mayor be, and is hereby authorized to execute the partial satisfaction of mortgage and modification of agreement as described above.
- Section 5. 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 6. 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 for the City to provide prompt notice of AMC Land Company's partial satisfaction of mortgage, thereby expediting its recording and a timely transfer of land to a new North Canton resident; 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 30th day of October 2017



David Held, Mayor

SIGNED: 10/30, 2017

ATTEST:


Mary Beth Bailey, Clerk of Council

MODIFICATION AGREEMENT

This MODIFICATION AGREEMENT (this "Agreement") is made effective as of _____, _____, 2017, by and between AMC LAND COMPANY, LTD., an Ohio limited liability company, (the "Grantor"), with a mailing address being 6690 Beta Drive, Suite 220, Mayfield Village, Ohio 44143, and the CITY OF NORTH CANTON, Stark County, Ohio, with a mailing address of 143 North Main Street, North Canton, Ohio 44720 (the "Grantee") for the purpose of memorializing the terms by which parcels 94-01005 and 94-00976, originally mortgaged by the Grantor in that certain Open-End Mortgage, dated March 19, 2010 and recorded as Instrument Number 201003220009929, of the Stark County, Ohio Records, have been released and a new parcel, 94-00552 substituted in their place.

WHEREAS, on or about March 19, 2010, Grantor entered into that certain Open-End Mortgage in favor of Grantee securing City Lots (6774)(Parcel No.: 94-00949)(Sublot 187); (6843)(Parcel No.: 94-01005)(Sublot 238); and (6814)(Parcel No.: 94-00976)(Sublot 209); and

WHEREAS, on July 17, 2017, Grantee partially released City Lot 6843 (Parcel No.: 94-01005)(Sublot 238), recorded as Instrument No. 201707170029657 of the Stark County, Ohio Records; and

WHEREAS, on _____, Grantee partially released City Lot 6814 (Parcel No.: 94-00976)(Sublot 209), recorded as Instrument No. _____ of the Stark County, Ohio Records; and

WHEREAS, Grantor has requested and Grantee has agreed, to remove City Lot 6814 (Parcel No.: 94-00976)(Sublot 209) from the Open-End Mortgage, provided that an additional City Lot is substituted in its place.

NOW THEREFORE, for the mutual covenants contained herein and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee agree as follows:

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

AMC LAND COMPANY, LTD.

By: [Signature]

Name: James J. Aveni

Title: Manager

STATE OF OHIO)

COUNTY OF Cuyahoga)

BEFORE ME, a Notary Public in and for such County and State, personally appeared the above-named AMC LAND COMPANY, LTD., an Ohio limited liability company ("Grantor"), by James J. Aveni, its Member, who acknowledged that he did sign the foregoing Modification Agreement and that the same is Grantor's free act and deed and his free act and deed both personally and as Grantee's duly authorized member.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Cuyahoga, County, Ohio, this 19th day of October, 2017.

[Signature]
Notary Public
DAVID A. FREEBURG, ATTY.
NOTARY PUBLIC • STATE OF OHIO
My Commission Has No Expiration Date
Section 147.03 O.R.C.

CITY OF NORTH CANTON

By: [Signature]

Name: Honorable David Held
145 North Main Street
North Canton, Ohio 44720

Title: Mayor

Approved as to form and content:

[Signature]
Timothy L. Fox, Director of Law

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 have been satisfied as to Sublot Number 209 in the Monticello Subdivision, Phase 7, which Sublot is further identified as Parcel Number 94-00976, City Lot 6814, in the County of Stark and City of North Canton, Ohio.

Therefore, the Open-End Mortgage attaching to said Sublot is hereby discharged, provided however, that the lien of said Open-End Mortgage attaching to the remaining real property within the Monticello Subdivision, Phase 7 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
143 North Main Street
North Canton, Ohio 44720

Approved as to form and content:



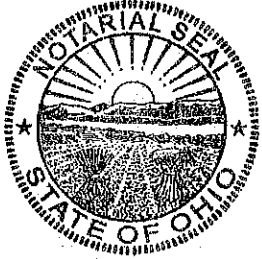
Timothy L. Fox, Director of Law

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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 _____ day of July, 2017.

In testimony Whereof, I have hereunto set my hand and official seal at North Canton, Ohio this 30th day of October, 2017.



JUSTINE A. AVERY
Notary Public, State of Ohio
My Commission Expires 08-28-2021

Justine A. Avery
Notary Public
Commission Expiration Date: 08-28-2021

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

Exhibit A

Situated in the City of North Canton, County of Stark and State of Ohio and known as City Lot No. 6306 also known as Subdivision Sublot No. 36 in Phase 1 of the Monticello Subdivision as recorded in Book 64, Pages 20-23 of Stark County Records, be the same more or less, but subject to all legal highways.