

CITY OF LYNNWOOD

RESOLUTION # 76-15

A RESOLUTION of the City of Lynnwood authorizing the Mayor and Clerk to execute an assignment of the Alderwood Mall Concomitant Zoning Agreement to the Edward J. DeBartolo Corporation.

RECITALS:

1. The City of Lynnwood has previously executed a Concomitant Zoning Agreement with the Alderwood Mall Corporation.

2. The Agreement provides in paragraph 15, page 6, as follows:

"Alderwood shall not sell or assign this agreement, or any interest therein, without first obtaining the written consent of the City to do so, provided, however, such consent shall not be unreasonably withheld as to any financially responsible assignee."

3. The Edward J. DeBartolo Corporation has requested the City of Lynnwood to consent to the assignment of Alderwood Mall Corporation's interests in the Concomitant Zoning Agreement to the Edward J. DeBartolo Corporation.

4. The City Council of the City of Lynnwood has reviewed the financial data supplied by the Edward J. DeBartolo Corporation and has conferred with corporate officers regarding their management ability and desires for the Alderwood Mall and believes that an assignment as requested should be authorized.

NOW, THEREFORE, BE IT RESOLVED

That the Mayor and City Clerk are authorized to consent to the assignment of Alderwood Mall Corporation's interest in the Alderwood Mall Concomitant Zoning Agreement and any other agreements contained therein to the Edward J. DeBartolo Corporation and to execute any and all documents required for said assignment.



PASSED BY THE CITY COUNCIL of the CITY OF LYNNWOOD
this 12th day of July, 1976.

M. J. Adlicka

MAYOR

R. W. Joab

CLERK

