

# COUNCIL OF THE TOWN OF INDIAN HEAD

## Ordinance No. 11-01-18

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Introduced By:	Mayor and Council
Date Introduced:	October 17, 2018
Town Council Hearing:	None
Amendments Adopted:	None
Date Adopted:	November 5, 2018
Date Effective:	November 25, 2018

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**AN ORDINANCE** concerning

### Acquisition of PNC Bank Property

**FOR** the purpose of authorizing and approving the Town's purchase of certain property owned by PNC Bank National Association under certain terms and conditions.

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**EXPLANATORY STATEMENT:** The Town of Indian Head has the opportunity to purchase from PNC Bank National Association ("PNC") the land and improvements located at 1 N. Prospect Avenue, Indian Head, Maryland 20640 ("Property"), for the purpose of establishing a youth enrichment center for the residents of Indian Head. The Town and PNC have negotiated an Agreement of Sale ("Agreement of Sale") for the Town's purchase of the Property, a copy of which the Town Council has reviewed and is on file in the office of the Town Clerk. The Town Council considers this purchase to be in the interests of the Town and its residents and by this Ordinance desires to authorize and approve the Agreement of Sale and purchase of the Property.

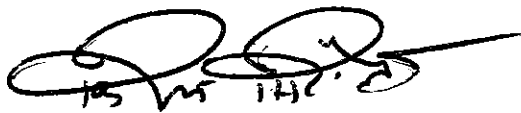
**SECTION 1. BE IT ENACTED BY THE COUNCIL OF THE TOWN OF INDIAN HEAD** that the Council of the Town of Indian Head:

1. Authorizes and approves the Agreement of Sale and the Town's purchase of the Property in accordance with the terms of the Agreement of Sale; and
2. Authorizes and directs the Town Manager, the Town Clerk and other Town officials and employees as necessary to execute the Agreement of Sale on behalf of the Town and take all further actions required to consummate the purchase of the Property.

**SECTION 3. AND BE IT FURTHER ENACTED,** that this Ordinance shall become effective at the expiration of twenty (20) calendar days after its approval by the Council.

INDIAN HEAD TOWN COUNCIL

  
Brandon Paulin, Mayor



Ron Sitoula, Vice Mayor



Curtis Smith, Councilman

ATTEST:

  
Town Clerk

11/5/18  
Date