

ORIGINAL

CITY OF BELLEVUE, WASHINGTON

RESOLUTION NO. 8740

A RESOLUTION authorizing execution of a Settlement Agreement reflecting Bellevue 116th Avenue, LLC's counter offer of settlement related to acquisition of the property rights necessary for Phase 1 of the NE 4th Street Extension Project (the "Project").

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES RESOLVE AS FOLLOWS:

Section 1. The City Manager or his designee is hereby authorized to execute a Settlement Agreement substantially in the form given Clerk's Receiving No. 53162, reflecting Bellevue 116th Avenue, LLC's counter offer of settlement related to acquisition of the property rights necessary for Phase 1 of the NE 4th Street Extension Project (the "Project"), except for the addition of Section 8(b)(ii)(2).

Section 2. The City Manager or his designee is hereby authorized to make non-substantive revisions to the Settlement Agreement and the Exhibits attached thereto as necessary to carry out the terms of the settlement.

Section 3. The City's acceptance of Bellevue 116th Avenue, LLC's counter offer is expressly contingent upon a final settlement agreement among the City, Best Buy Stores, LP, and 457 120th Avenue NE, LLC, with respect to acquisition of the Phase 2 property rights for the Project.

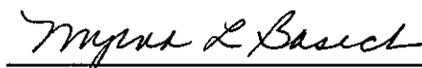
Passed by the City Council this 5th day of May, 2014, and signed in authentication of its passage this 5th day of May, 2014.

(SEAL)



Claudia Balducci, Mayor

Attest:



Myrna L. Basich, City Clerk