

RESOLUTION NO. 2011-11

**A RESOLUTION OF THE TOWN OF SPEEDWAY, INDIANA
AUTHORIZING A ROAD TRANSFER MEMORANDUM AGREEMENT
BETWEEN THE INDIANA DEPARTEMENT OF TRANSPROTATION
AND THE TOWN OF SPEEDWAY, INDIANA CONCERNING THE
TRANSFER OF U.S. 136 INSIDE OF I-465**

WHEREAS, the Indiana Department of Transportation ("INDOT") currently incurs the expense for maintaining and regulating U.S. 136 (also commonly referred to as "Crawfordsville Road") in the Town of Speedway, Indiana (the "Town"), including but not limited to all right of way and structures, the road surface, bridges, snow and ice removal, storm water drainage, mowing, traffic signals and other related signs, outdoor advertising structures and driveways;

WHEREAS, INDOT currently has a project regarding the realignment of I-74, U.S. 136, I-465 and Crawfordsville Road (the "INDOT Project"); and

WHEREAS, as a result of the INDOT Project, INDOT desires to transfer a portion of Crawfordsville Road, from the High School Road intersection to the Northbound ramp to I-465, to the Town; and

WHEREAS, I.C. 8-23-4-10 and I.C. 8-23-4-12 authorize INDOT and the Town to enter into a road transfer memorandum agreement; and

WHEREAS, the Town Council of the Town desires to provide a means for the transfer of such portion of Crawfordsville Road inside of I-465 to the Town.

THEREFORE, BE IT RESOLVED by the Town Council of the Town of Speedway, Indiana, that:


Section 1. The Town Manager, with approval of the Town Council President, is authorized to enter into a Memorandum of Agreement concerning the transfer of U.S. 136 inside of I-465, substantially as set forth in Exhibit A, with INDOT.

Section 2. This resolution is effective upon passage.

Adopted and passed this 25th day of April, 2011.

2011-11
Relinquishment

TOWN COUNCIL OF THE TOWN OF
SPEEDWAY, INDIANA



Jeff S. Hartman, President



Lu Hillmer, Vice-President

Eileen Fisher, Member




William Suffel, Member



Gary Raikes, Member

ATTEST:



Sharon L. Zishka, Clerk-Treasurer