

Resolution Number 25-17

**A RESOLUTION OF THE TOWN OF OAKLAND, TENNESSEE,
AUTHORIZING THE TOWN TO PROCEED TO CLOSE ON THE
PURCHASE OF 14655 HIGHWAY 194, OAKLAND, TENNESSEE**

WHEREAS, the Town of Oakland (Town) has executed and entered into a Commercial Purchase and Sale Agreement with a binding Agreement date of April 29, 2025 for the purchase by the Town from BCS Investments, LLC of property located at 14655 Highway 194, Oakland, Tennessee (the Agreement); and,

WHEREAS, pursuant to Amendment No. 1 to the Agreement, the 30-day inspection period granted the Town was extended an additional 15 days to end on June 13, 2025, said inspection period, among other things, allowing the Town to undertake any due diligent studies it deems needed and necessary in order to proceed to purchase the property; and,

WHEREAS, the Town has concluded all of its due diligence efforts related to the property; and,

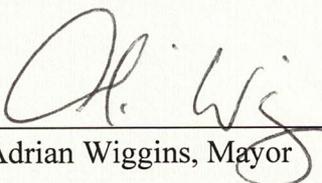
WHEREAS, the Town's Board of Mayor and Aldermen wish to authorize the Mayor on behalf of the Town to proceed to closing on or before July 1, 2025.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF OAKLAND, TENNESSEE, AS FOLLOWS:

SECTION 1. The Town's Mayor is hereby directed to proceed to close on or before July 1, 2025, on the purchase of the property located at 14655 Highway 194, Oakland, Tennessee, as more particularly described in the recitals hereinabove and in accordance with the terms of the Purchase and Sale Agreement related thereto.

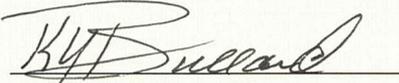
Alderman Hummel made a motion not to move forward with the contract and not approve Resolution 25-17. The motion was seconded by Harry Campbell. Vice Mayor Cates called for a Roll-Call vote: Campbell-Yes, Austin-Yes, Hummel-Yes, Bailey-Yes & Cates -Yes. Resolution 25-17 failed.

Duly Failed the 11th day of June, 2025.



Adrian Wiggins, Mayor

ATTESTED:



K. Yvonne Bullard, Town Recorder