

RESOLUTION RECORD
COUNCIL OF THE CITY OF BRECKSVILLE

Resolution No. 4945

**A RESOLUTION AUTHORIZING THE MAYOR TO
ENTER INTO A SETTLEMENT AGREEMENT AND
MUTUAL RELEASE WITH RAMBUS INC.
REGARDING AN ECONOMIC INCENTIVE AND
JOB PRESERVATION AGREEMENT AND
REPEALING ORDINANCE NO. 4559;
AND DECLARING AN EMERGENCY**

WHEREAS, on April 7, 2010, the Council approved Ordinance No. 4559, authorizing the Mayor to execute an Economic Incentive and Job Preservation agreement with Rambus Inc., concerning the granting by the City of certain incentives to create and preserve jobs within the city of Brecksville; and

WHEREAS, Rambus Inc. has ceased operations within the City contrary to the terms of said Economic Incentive and Job Preservation Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Brecksville, County of Cuyahoga, and State of Ohio, that:

SECTION 1. The Mayor be, and he hereby is, authorized to enter into a Settlement Agreement and Mutual Release with Rambus Inc. regarding said Economic Incentive and Job Preservation Agreement, a copy of which Settlement Agreement and Mutual Release is attached hereto as Exhibit "A" and incorporated herein as if by reference.

SECTION 2. Ordinance No. 4559 is hereby repealed.

SECTION 3. The Council declares this Resolution to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare, the reason for the emergency relates to a settlement negotiated by the Law Director with Rambus Inc., therefore, said Resolution shall be in full force and effect immediately upon its adoption by this Council and approval by the Mayor, otherwise, from and after the earliest period allowed by law.

PASSED: April 2, 2019

APPROVED: April 2, 2019

MAYOR

CLERK OF COUNCIL

EXHIBIT "A"

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This Settlement Agreement and Release ("Agreement") is made by and between Rambus Inc., A Delaware corporation, hereinafter referred to as ("Rambus") and the City of Brecksville, an Ohio Municipal Corporation, hereinafter referred to as ("City"); both City and Rambus collectively referred to as ("Parties").

Whereas, the Parties to this Agreement agreed that if Rambus ceases to operate within the city of Brecksville, Rambus shall reimburse to the City any funds it received in accordance with the Economic Incentive and Job Preservation Agreement entered into by the Parties on May 20, 2010; and,

Whereas, the Parties have agreed to resolve the reimbursement of funds by Rambus granted by the City in accordance with the Economic Incentive and Job Preservation Agreement as set forth below, in order to avoid the risks and costs of litigation.

NOW THEREFORE, for valuable consideration the validity and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Rambus Inc. will pay the City \$115,000 within thirty (30) days from the date hereof to resolve any outstanding issues as it relates to the Economic Incentive and Job Preservation Agreement entered into by the Parties on May 20, 2010.
2. In consideration of the foregoing, the City hereby releases and forever discharges Rambus and its officers, officials, directors, employees, departments, offices, boards, agents, servants, insurers, attorneys, and their predecessors, successors, and assigns from any and all liabilities, obligations, causes of action and demands made or not made, known or unknown, from the beginning of time until the date of this Agreement related to said Economic Incentive and Job Preservation Agreement.
3. In further consideration of the foregoing, Rambus hereby releases and forever discharges the City and its officers, officials, directors, employees, departments, offices, boards, agents, servants, insurers, attorneys, and their predecessors, successors, and assigns from any and all liabilities, obligations, causes of action and demands made or not made, known or unknown, from the beginning of time until the date of this Agreement related to said Economic Incentive and Job Preservation Agreement.
4. Each party warrants and represents that the execution of this Agreement is fully authorized without restrictions; that the persons executing this Agreement have the necessary and appropriate authority to do so contingent upon the City's City Council approval of this

Settlement Agreement and Release; that there are no pending agreements, transactions, or negotiations to which any of them are a party that would render this Agreement or any part thereof void, voidable, or unenforceable; and that none of the claims being released hereunder have been previously assigned or transferred in any way to any persons or legal entities.

5. This Agreement shall constitute the entire agreement between the Parties related to the subject matter hereof and the terms and provisions hereof are contractual and not mere recitals.
6. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which, taken together, shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of the Agreement (and each amendment, modification and waiver in respect of it) by facsimile or other electronic transmission, including email, shall be as effective as delivery of a manually executed original counterpart of each such instrument.
7. In the event of ambiguity or question of intent or interpretation arises, this Agreement shall be construed as though drafted by both Parties, and no presumption or burden of proof shall arise favoring or disfavoring one party by virtue of the authorship of any of the provisions of this Agreement.

WHEREFORE, the Parties have entered into this Agreement and executed the same as of the dates set forth below.

CITY OF BRECKSVILLE

By: 

Title: MAYOR

Date: Feb. 02, 19

RAMBUS INC.

By: 

Title: VP Finance Rambus

Date: March 28, 2019

Approved as to form:

By:

David J. Matty, Director of Law
City of Brecksville


