

Text from the Music Hall Association Files

Deed from City of Cincinnati to Cincinnati Music Hall Association

THIS INDENTURE made on the twenty-sixth day of May, 1927, by and between the City of Cincinnati, grantor, and the Cincinnati Music Hall Association, grantee, WITNESSETH:

THAT the City of Cincinnati, in consideration of the sum of one dollar (\$1.00) to it paid by the Cincinnati Music Hall Association, the receipt whereof is hereby acknowledged; and in consideration further of the agreement of the said Cincinnati Music Hall Association to remodel, renovate and reconstruct the premises hereinafter described for use in accordance with the purposes of an agreement entered into between the parties hereto under date of April 3, 1876, the value of which remodeling, renovation and reconstruction shall be at least four hundred thousand dollars (\$400,000), does hereby GRANT, BARGAIN, SELL AND CONVEY to the said Cincinnati Music Hall Association, its successors and assigns forever, the following described real estate, to wit:

Situated in the City of Cincinnati, County of Hamilton, State of Ohio, and commencing at the southeast corner of Central Parkway (formerly Plum Street) and Fourteenth Street; thence running eastwardly along the southern line of Fourteenth Street, a distance of three hundred and fifty-four (354) feet to a point which is the southwest corner of Fourteenth and Elm Streets; thence southwardly along the western line of Elm Street four hundred and one and 6/100 (401.06) feet to a point on Elm Street; thence westwardly on a line parallel to the southern line of Fourteenth Street three hundred and fifty-four (354) feet to a point on the eastern line of Central Parkway; thence northwardly along the eastern line of Central Parkway four hundred and one and 6/100 (401.06) feet to the place of beginning:

And all the ESTATE, TITLE AND INTEREST of the said City of Cincinnati, either in law or in equity, of, in and to the said premises; TOGETHER with all the privileges and appurtenances to the same belonging, and all the rents, issues and profits thereof; TO HAVE AND TO HOLD the same to the only proper use of the said Cincinnati Music Hall Association, its successors and assigns forever.

AND the said City of Cincinnati, for itself and its successors, does hereby covenant with the Cincinnati Music Hall Association, its successors and assigns, that said premises are clear and free of all encumbrances by, from, through or under the said grantor, and that it will forever WARRANT AND DEFEND the same with the appurtenances unto the said Cincinnati Music Hall Association, its successors and assigns, against the lawful claims of all persons claiming by, from, through or under the grantor herein.

This conveyance is made, however, on the express condition and proviso that the said Cincinnati Music Hall Association shall use the said premises solely to carry out the purposes of the agreement of April 3, 1876, and shall further, within three years from the date of this conveyance, suitably remodel, renovate and reconstruct the buildings on said premises, the cost of which remodeling, etc., shall be at least four hundred thousand dollars (\$400,000.00), and in the event of the failure of said Cincinnati Music Hall Association to make and complete said remodeling, etc., within said period of three years, or to carry out terms of the agreement of April 3, 1876, the said Association shall reconvey the said premises to the grantor, subject only to the mortgage entered into in accordance with the provisions hereof.

It is understood and agreed that the grantee may within eighteen months of the date hereof, mortgage the aforesaid premises as security for a loan of not more than seven hundred and fifty thousand dollars (\$750,000.00), payable not more than thirty years from date. Such sum of seven hundred and fifty thousand dollars (\$750,000.00) or less, so raised by mortgage, shall be used by the grantee solely for the purpose of defraying the expense of remodeling, renovating and reconstructing the buildings on the premises herein conveyed and for paying interest on the loan during construction, and the grantee covenants to use such sum exclusively for such purpose. Any mortgage executed in accordance with the powers granted hereunder, shall provide that in the event of the failure of the said Cincinnati Music Hall Association to comply with the provisions of the mortgage, the said Cincinnati Music Hall Association shall have the right during the period of six (6) months to make good its default, and to pay off said mortgage. Said mortgage shall further provide that, in the event that

the Cincinnati Music Hall Association shall fail to make good any default within said six months, the City of Cincinnati shall have the right during the period of eighteen months thereafter to make good the default of said association and to pay off said mortgage, said period of eighteen months to run from the time the Clerk of Council shall receive from the mortgagee written notice that the said Association has not made good its default.

In the event that the City of Cincinnati shall redeem such mortgage, the entire legal and equitable title to said premises with all the improvements thereon shall vest in the City of Cincinnati, absolutely and unconditionally. If the said Cincinnati Music Hall Association and the City of Cincinnati shall fail to exercise their rights to redeem, as herein provided for, the said mortgage may be foreclosed and an unencumbered title to said premises, free and clear of all rights of the City of Cincinnati under said agreement of April 3, 1876, or under this deed, or otherwise, shall be conveyed to the purchaser at foreclosure sale.

It is further understood and agreed that the grantee herein shall faithfully comply with the terms and conditions of such mortgage, and that when the money borrowed on such mortgage has been paid by the Cincinnati Music Hall Association, said Association shall hold the title to said premises subject to every obligation to be performed by it and every condition imposed on it under the agreement of April 3, 1876; and the City of Cincinnati, acting through its Council, shall have the right at any time after January 1, 1937, to require a reconveyance of the title, subject only to the terms of the mortgage and to the terms of said agreement of April 3, 1876, or of such other agreement as shall at such time be agreed upon between the parties.

It is further agreed that in the event of the failure of said Cincinnati Music Hall Association to fulfill its obligations under any mortgage, as herein provided for, all the right, title and interest of said Cincinnati Music Hall Association in and to the said premises shall forthwith revert to and vest in the City of Cincinnati, subject only to such mortgage, and the City of Cincinnati shall be authorized to exercise all the powers and rights of said Cincinnati Music Hall Association.

It is further agreed that the said Cincinnati Music Hall Association shall hold the City of Cincinnati harmless of any and all claims, suits, damages, judgments and expenses of every kind arising out of the occupation or operation of the said premises by the grantee.

It is further agreed that no trustee, stockholder or officer of the Cincinnati Music Hall Association, past, present or future, shall be held individually liable for any breach of this agreement, whether such liability be imposed by any statute of the State of Ohio or otherwise, such individual liability being hereby expressly waived; and a similar exemption and waiver of such individual liability shall be incorporated in any bond or mortgage executed by said Cincinnati Music Hall Association as hereinabove provided.

IN TESTIMONY WHEREOF the City of Cincinnati has caused its name to be signed hereto and its seal impressed hereon by its Mayor, Murray Seasongood, and by its City Manager, Clarence O. Sherrill, who are authorized to do so by the Council of the City of Cincinnati by Ordinance No. 100, passed February 27, 1927, and the Cincinnati Music Hall Association has caused its name to be signed and its corporate seal to be impressed hereon by its President, George H. Warrington, who was authorized so to do by resolution of its Trustees on the eighteenth day of May, 1927.

THE CITY OF CINCINNATI,
Murray Seasongood, Mayor,
C.O. Sherrill, City Manager.

CINCINNATI MUSIC HALL ASSOCIATION,
By George H. Warrington, President,

Signed and acknowledged in the presence of:

EDWARD P. DURR,
RUBY METCALFE.

Attest:

ALFRED DECKEBACH, City Auditor.
Duly acknowledged.