

RESOLUTION NO. 2016-05

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA AUTHORIZING THE CHAIRMAN TO CONVEY REAL ESTATE TO PURCHASERS PURSUANT TO CERTAIN RESTRICTIONS;

WHEREAS, the Community Development Agency of Lexington, Nebraska (the "Agency"), created pursuant to Nebraska Community Development Law (the "Act"), has the authority to convey real estate in accordance with said Act; and

WHEREAS, the Agency owns the real estate described in Exhibit "A" attached hereto and incorporated herein as if set forth verbatim (collectively known as the "Real Estate"); and

WHEREAS, the Agency deems it to be in the public interest and in furtherance of the purposes of the Act to convey the Real Estate to purchasers pursuant to certain restrictions;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA:

Section 1. The Chairman of the Agency is hereby authorized and directed on behalf of said Agency to convey the Real Estate to purchasers pursuant to the restrictions in Section 2 and Section 3 and to execute any and all documents necessary to effectuate the conveyance of said Real Estate.

Section 2. That purchasers may purchase the individual lots comprising said Real Estate for \$5,000.00 each, so long as such purchaser agrees to construct a single family dwelling within twelve (12) months of possession.

Section 3. Pursuant to the restrictions on the sale of said lots to the Agency, the Agency shall remit the funds from the sale of these lots to the City of Lexington, Nebraska. The Chairman of the Agency is authorized and directed on behalf of the Agency to execute any and all documents necessary to grant a security interest in said lots to the City of Lexington, Nebraska.

PASSED AND APPROVED this 20th day of June, 2016.

**COMMUNITY DEVELOPMENT AGENCY
OF LEXINGTON, NEBRASKA**

ATTEST:

By: _____
Secretary

By: _____
Chairman

(S E A L)

Exhibit A

Lots 11, 12, 13, 14, 15, all in Block 1, Northwest Third Addition to the City of Lexington, Dawson County, Nebraska;

Lots 9 and 10, in Block 2, Northwest Third Addition to the City of Lexington, Dawson County, Nebraska;

Lots 1, 2, 3, 4, 5, 6, 7, 8, and 9, all in Block 3, Northwest Third Addition to the City of Lexington, Dawson County, Nebraska;

Lots 1, 2, 3, 4, and 5, all in Block 4, Northwest Third Addition to the City of Lexington, Dawson County, Nebraska;