

ORDINANCE NO. 1875

CITY OF LEXINGTON, NEBRASKA

ORDINANCE NO. 1875

AN ORDINANCE DIRECTING THE SALE OF LOT ONE (1) OF THE REPLAT OF LOTS ONE TO TWELVE (1-12), BLOCK EIGHT (8), SOUTHAVEN ADDITION TO THE CITY OF LEXINGTON, NEBRASKA; TO PROVIDE FOR PUBLICATION AND THE RIGHT OF REMONSTRANCE.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF LEXINGTON, NEBRASKA, AS FOLLOWS:

Section 1. That the real estate hereinafter described is owned by the City of Lexington, Nebraska, and is surplus to the needs of the City of Lexington, Nebraska, and should be sold.

Section 2. That the real estate to be sold is described as follows:

Lot One (1) of the Replat of Lots One through Twelve (1-12, in Block Eight (8), Southaven Addition to the City of Lexington, Dawson County, Nebraska.

Section 3. That said lots will be sold to Tom Costello, for the total price of Seventy Thousand Eight Hundred Dollars (\$70,800), subject to the following terms and conditions:

- A. Payment shall be made by down payment of Ten Thousand Dollars (\$10,000), and the balance of Sixty Thousand Eight Hundred Dollars (\$60,800) to be paid in Ten equal semiannual installments of principal and interest, each payment to include interest at the rate of Nine per cent (9%) per annum, with payment in full due upon sale of the property or upon issuance of building permit for construction upon the property.
- B. Purchaser is to execute a Deed of Trust securing the unpaid balance.
- C. Sale is expressly contingent upon final approval of rezoning to R-3 (Multi-Family Residential), and replatting of the lots.
- D. Purchaser will be provided a policy of Title Insurance with the cost thereof borne equally by Seller and Purchaser.

E. Closing to be within Thirty (30) days after zoning and replatting approval, but not prior to September 20, 1989.

Section 4. That immediately upon adoption, notice of this Ordinance shall be published in a legal newspaper for three (3) consecutive weeks; that if remonstrance against such sale signed by legal electors equal in number to thirty per cent (30%) of the electors of the City voting at the last regular municipal election shall be filed with the Lexington City Clerk within thirty (30) days of the last publication, such property shall not then, nor within one (1) year thereafter be sold.

PASSED AND APPROVED this 23rd day of October, 1989.

CITY OF LEXINGTON, NEBRASKA

By Robert L. Hawks  
MAYOR

ATTEST:

Dance L. Lister  
Acting City Clerk