

ORDINANCE NO. 1900

CITY OF LEXINGTON, NEBRASKA

ORDINANCE NO. 1900

AN ORDINANCE DIRECTING THE SALE OF LOTS ONE (1), TWO (2), SEVEN (7), EIGHT (8), NINE (9), TEN (10), ELEVEN (11), AND TWELVE (12), TOGETHER WITH THE SIXTY (60) FOOT WIDE RIGHT-OF-WAY OF PIONEER DRIVE, IN BLOCK SIX (6); IN 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:

Lots One (1), Two (2), Seven (7), Eight (8), Nine (9), Ten (10), Eleven (11), and Twelve (12), together with the Sixty (60) foot wide right-of-way of Pioneer Drive, in Block Six (6), in Southaven Addition to the City of Lexington, Nebraska

Section 3. That said lots will be sold to the CENTRAL NEBRASKA HOUSING CORP. for the price of Forty-Four Thousand Dollars (\$44,000), subject to the following terms and conditions:

A. Payment of Five Thousand Dollars (\$5,000) as down-payment.

- B. Payment of Thirty-Nine Thousand Dollars (\$39,000) shall be paid in full at the time of closing.
- C. Purchaser will be provided a policy of Title Insurance with the cost thereof borne equally by Seller and Purchaser.
- D. Real estate taxes shall be prorated to the date of closing.
- E. Closing shall be on or before December 31, 1990.
- F. Purchaser is applying for FmHA funds for the construction of an apartment complex to adjoin Ponderosa Apartments and this sale is subject to the approval of such loan. If such funds are not made available by December 31, 1990, at Purchaser's option a sale shall not take place and the downpayment shall be refunded, but without interest.

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 such publication, such property shall not then, nor within one (1) year thereafter be sold.

PASSED AND APPROVED this 12th day of ^{June}~~May~~ 1990.

CITY OF LEXINGTON, NEBRASKA



Robert L. Hawks
MAYOR

ATTEST:

Gene E. McFadden