

RESOLUTION

BE IT RESOLVED that the City shall by proper Ordinances and Resolutions and as authorized by the Statutes and City Code, convey and transfer to Down-Town Development Corporation the City's property now described as:

All of Lot 1, Block 54, Original Town of Plum Creek,
All of Lot 2, Block 54, Original Town of Plum Creek,
East 25.3 feet of Lot 3, Block 54, Original Town of Plum Creek,
East 165 feet of alley in Block 54, Original Town of Plum Creek between Washington Street and Grant Street
East 165 feet of 4th Street between Blocks 54 and 63, Original Town of Plum Creek, between Washington Street and Grant Street,
All in the City of Lexington, Dawson County, Nebraska,

for the consideration of the exchange of Down-Town Development Corporation property described as:

The West 135 feet of Blocks 54 and 63, Original Town of Plum Creek.

The exchange of property is conditioned upon:

1. The Down-Town Development Corporation acquiring all of the property as proposed in its brochure.
2. Development of a shopping center essentially as planned in its brochure.
3. Buildings on the property exchanged to the City to be razed by the Corporation.
4. All necessary sidewalks and curbs shall be completed by the Corporation at their expense.
5. All planning, design and development by the Corporation of the above mentioned property will be coordinated with and approved by the Richard H. Kellenberg Company, Planning Consultant, Kansas City, Missouri, and Henningson, Durham & Richardson, Inc., of Omaha, Nebraska, both acting for the City.

Upon these conditions being met by the Corporation, the City further agrees:

1. As provided by law, to start vacation proceedings to vacate 4th Street from Washington Street to Grant Street and to vacate the alley between 4th Street and 5th Street from Washington

Street to Grant Street and upon vacation to deed the part of said property to the Down-Town Development Corporation, as above provided.

2. To make, develop and pave a parking area on the property acquired by the City. The area to be inclusively owned, controlled, and regulated as the City may determine.

3. To make necessary changes in the sewer trunk line and storm sewer.

4. Easements for utilities shall be reserved by the City in any real estate conveyed.

5. To provide necessary water mains.

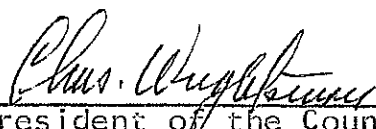
6. To provide electrical trunk lines so that the Corporation can hook up to City's electrical facilities.

It is declared by the City that it is advantageous to the City to change the parking lot from its present location to the proposed location providing additional and better parking facilities for the citizens of Lexington and the business of the City.

That the City facilities to be furnished and the City work to be performed, are such facilities and work normally furnished for any other citizen of Lexington.


That the Down-Town Development Corporation will, upon completion, be a great improvement to the City, providing additional taxing revenue and should be encouraged.

PASSED AND APPROVED this 27th day of October, 1970.



President of the Council

ATTEST:



City Clerk

(S E A L)