

**COMMUNITY DEVELOPMENT AGENCY
OF LEXINGTON, NEBRASKA**

RESOLUTION NO. _____

**A RESOLUTION AUTHORIZING THE SALE OF REAL ESTATE TO THE DAWSON
COUNTY AREA ECONOMIC DEVELOPMENT COUNCIL**

WHEREAS, the Mayor and City Council of the City of Lexington, Nebraska, (the "City") by its Ordinance, created the Community Development Agency of Lexington, Nebraska (the "Agency") pursuant to Section 18-2101.01 R.R.S. Neb, being a part of the Nebraska Community Development Law (the "Act");

WHEREAS, pursuant to and in furtherance of the Act, the Walnut Street Redevelopment Plan (the "Redevelopment Plan") has been prepared by the Agency by in the form attached hereto as **Exhibit C**, for the purpose of eliminating blight and substandard conditions in the City; and

WHEREAS, the Agency has made certain findings and pursuant thereto has determined that it is in the best interests of the Agency and the City to adopt the Redevelopment Plan and to carry out the transactions contemplated thereby; and

WHEREAS, the Agency, pursuant to the Redevelopment Plan, has acquired the real estate described herein and intends to authorize the conveyance of the same at fair value and subject to certain restrictions.

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

Section 1. The actions set forth herein are authorized by the Walnut Street Redevelopment Plan.

Section 2. The Agency has entered into a purchase agreement to acquire the real estate described on Exhibit A, attached hereto. Dawson County Area Economic Development Council has offered to purchase said real estate from the Agency pursuant to the Purchase and Sale Agreement, a copy of which shown as Exhibit B attached hereto.

Section 3. The Chair and Secretary of the Agency are hereby authorized and directed to execute the purchase and sale agreement attached hereto as Exhibit B and execute such other documents, including deeds of conveyance as are contemplated by such purchase agreement.

Section 4. The Agency finds that the disposition of the real property contemplated in the purchase agreement is for fair value, as defined in §1 8-2103 (12)(d) R.R.S Neb. as the same is subject to the restriction that the real estate be leased to Orthman Manufacturing, Inc., after

conveyance and that the same remain as industrial or commercial use.

Section 5. This resolution shall be in full force and effect from and after the Lexington City Council approves the Walnut Street Redevelopment Plan.

PASSED AND APPROVED this _____ day of _____, 2014.

**COMMUNITY DEVELOPMENT
AGENCY OF LEXINGTON,
NEBRASKA**

ATTEST:

By: _____
Chairman

By: _____
Secretary

EXHIBIT A

A tract of land in the Northeast Quarter of Section 9, in Township 9 North, Range 21 West of the 6th P.M., Dawson County, Nebraska, and more particularly described as follows: Beginning at a point 1,321.8 feet North from the East Quarter corner on Section line and 74° 17' left, a distance of 449.8 feet, (260 feet South and parallel to Centerline Union Pacific Railroad, also the Northwest corner of Canada tract); thence South (along West side of Canada tract and parallel to Section line) a distance of 472.3 feet to a point; thence 88° 56' right, a distance of 848.1 feet to a point; thence 91° 04' right, a distance of 726.5 feet to a point; thence 105° 43' right, a distance of 880.9 feet to the place of beginning, and

A tract of land in the Northeast Quarter of Section 9, in Township 9 North, Range 21 West of the 6th P.M., Dawson County, Nebraska, and more particularly described as follows: Beginning at a point 1,321.8 feet North from the East Quarter corner on Section line and 74° 17' left, a distance of 449.8 feet, (260 feet South and parallel to Centerline of Union Pacific Railroad, also the Northwest corner of Canada Tract); thence continue on the last described course, a distance of 880.9 feet to a point; thence 74° 17' right, a distance of 62.3 feet to a point on the South line of the Union Pacific Railroad Right-of-Way; thence Southeasterly and along the South line of the Union Pacific Railroad Right-of-Way, a distance of 880.9 feet to a point; thence 74° 17' right, a distance of 62.3 feet to the place of beginning.

Except: A tract of land located in the East One-Half of the Northeast Quarter (E1/2NE1/4) of Section Nine (9), Township Nine (9) North, Range Twenty-one (21) West of the 6th P.M., Dawson County, Nebraska, and more particularly described as follows:

Referring to the East One-Quarter Corner of Section Nine (9), Township Nine (9) North, Range Twenty-one (21) West of the 6th P.M., Dawson County, Nebraska.

Thence North (an assumed bearing), and along the East Line of the Northeast Quarter of said Section Nine (9), a distance of 1321.80 feet;

Thence N 74 °17'00" W, a distance of 681.29 feet, to the Point of Beginning.

Thence S 0° 49'36" W, a distance of 539.20 feet;

Thence N 88° 55'30" E, a distance of 230.56 feet;

Thence North, and parallel to the East Line of the Northeast Quarter of said Section Nine (9), a distance of 472.30 feet;

Thence N 74° 17'00" W, a distance of 231.49 feet, to the place of beginning, said parcel containing 2.63 acres, more or less.

Exhibit B
Purchase Agreement