

ORDINANCE NO. 1860

CITY OF LEXINGTON, NEBRASKA

ORDINANCE NO. 1860

AN ORDINANCE DIRECTING THE SALE OF PROPERTY OWNED BY THE CITY OF LEXINGTON, NEBRASKA, IN SOUTHAVEN ADDITION TO THE CITY OF LEXINGTON, NEBRASKA; TO PROVIDE FOR PUBLICATION AND THE RIGHT OF REMONSTRANCE; TO REPEAL ORDINANCE NO. 1854.

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) through Fourteen (14) and Lot Eighteen (18), Block One (1), Southaven Addition;

Lots One (1) through Eleven (11), Block Two (2), Southaven Addition;

Lots One (1), Five (5), Six (6), Seven (7), Eight (8), Nine (9), Ten (10), and Twenty-Two (22), Block Four (4), Southaven Addition;

Lots Six (6), Fourteen (14), Fifteen (15), Eighteen (18), Twenty (20), Twenty-One (21) and Twenty-Three (23), in Block Five (5), Southaven Addition;

Lots One (1) and Two (2), and Lots Seven (7) through Twelve (12), Block Six (6), Southaven Addition;

All of Block Seven (7), Southaven Addition;

Lots One (1), through Twelve (12), and Lot Nineteen (19), Block Eight (8), all in Southaven Addition to the City of Lexington, Dawson County, Nebraska.

Section 3. That all of said lots will be offered for sale to the highest bidder, at public auction to be held on April 26, 1989. That conditions of sale shall be as follows:

- a) The minimum bid per lot shall be \$5,500.00 for purchase of fewer than ten (10) lots;

- b) That minimum bid per lot shall be \$5,400.00 for purchase of ten (10) or more lots at one price;
- c) That Block Seven (7), Southaven Addition, shall be sold as a single tract with the minimum price based on the equivalent of Twelve (12) separate building lots;
- d) That the platted but undeveloped street between Block Six (6) and Block Seven (7) will be considered as a separate parcel, of the equivalent of two (2) building lots, to be considered for sale only to a purchaser of all of the lots in Block Six (6) and all of Block Seven (7).

Section 4. The terms of sale shall be as follows:

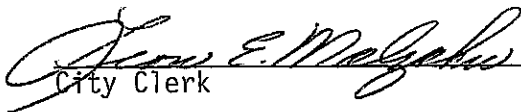
- a) Twenty-Five percent (25%) down payment due at the time of sale, which deposit shall be forfeited in the event of refusal or failure of buyer to complete the purchase;
- b) Balance in cash at time of closing; or
- c) Balance payable in ten (10) equal semi-annual payments, each payment including interest on the unpaid balance at the rate of Nine percent (9%) per annum; entire balance due upon commencement of construction; unpaid balance to be secured by Deed of Trust.

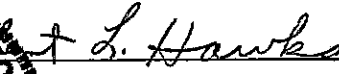

Section 5. That immediately upon adoption, notice of this ordinance shall be published in a legal newspaper for three (3) consecutive weeks; that if remonstrance against such sale signed by legal electors equal in number to thirty percent (30%) of the electors of the City voting at the last regular municipal 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.

Section 6. That original Ordinance No. 1854 and all other ordinances or sections of ordinances in conflict herewith are hereby repealed.

PASSED AND APPROVED this 6th day of March, 1989.

ATTEST:

  
City Clerk

CITY OF LEXINGTON, NEBRASKA  
By   
Mayor  
  
Seal  
NEBRASKA