

ORDINANCE NO. 2007
CITY OF LEXINGTON, NEBRASKA
NOVEMBER 22 1994

ORDINANCE NO. 2007

AN ORDINANCE DIRECTING THE SALE OF A TRACT OF LAND IN THE NORTHWEST QUARTER OF SECTION 20, TOWNSHIP 11 NORTH, RANGE 21 WEST OF THE 6TH P.M. IN DAWSON COUNTY, 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 as described in the plat attached hereto.

Section 3. Sale shall be an exclusive option to purchase the above described real estate upon the following terms and conditions:

- a. Option Price: The purchaser shall pay for such option the sum of \$1,000.00, said amount payable upon the adoption of this Ordinance approving such sale by the Lexington City Council and the expiration of remonstrance time relating to such Ordinance.
- b. Period of Option: The Option to be exercised by giving notice thereof to City within 13 years after the date said Option is actually conveyed by City.
- c. Purchase Price: At such time or times as Agency gives notice of intention to exercise it's Option to Purchase, the price for purchase of said real estate shall be based upon the then fair market value of similar property used solely as pasture land. In the event that parties are then unable to agree on a price, such price shall be established by an appraiser appointed by mutual agreement of the parties.

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

PASSED AND APPROVED this 22 day of November, 1994.


CITY OF LEXINGTON, NEBRASKA,

BY:



Mayor

ATTEST:



City Clerk

