

CITY OF LEXINGTON, NEBRASKA
RESOLUTION NO. 02- 10

A RESOLUTION AUTHORIZING AND DIRECTING THE CONVEYANCE OF REAL ESTATE DESCRIBED AS LOT 1 AND LOT 2, LEXINGTON INDUSTRIAL ADDITION, IN THE CITY OF LEXINGTON, DAWSON COUNTY, NEBRASKA TO THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF LEXINGTON.

WHEREAS, the City of Lexington ("City") has previously adopted an economic development program, funded partially by the local option sales tax, and pursuant to such program has acquired real estate described as Lot 1 and Lot 2, Lexington Industrial Addition, in the City of Lexington, Dawson County, Nebraska (the "Property");

WHEREAS, the City has created, pursuant to the Nebraska Community Development Law, Neb. Rev. Stat. Section 18-2101 et seq. (the "Act") the Community Redevelopment Authority of the City of Lexington (the "Authority");

WHEREAS, pursuant to the Act, the City has declared an area of the City, including the Property, to be blighted and substandard in accordance with the Act;

WHEREAS, the Authority has received a proposal for a redevelopment project in the blighted and substandard area including the Property, and has requested that the City convey the Property to the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Lexington, Nebraska as follows:

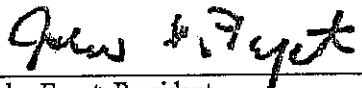
1. Pursuant to Section 18-2138 of the Nebraska Community Development Law, the Mayor and Council have determined and hereby determine that, for the purpose of aiding and cooperating in the planning, undertaking, and carrying out of a redevelopment project located within a blighted and substandard area of the City, it is in the best interests of the City to sell and convey to the Community Redevelopment Authority of the City a parcel included in the blighted and substandard area described as follows:

Lot 1 and Lot 2, Lexington Industrial Addition, in the City of Lexington, Dawson County, Nebraska

2. The President of the Council is hereby directed and authorized on behalf of the City of Lexington to execute a deed transferring the foregoing described real estate to the Community Redevelopment Authority of the City of Lexington.

3. The President is further authorized to take such actions and execute and deliver such documents and instruments as are necessary in connection with such conveyance.

Passed and approved: June 11, 2002.



John Fagot, President

ATTEST:


City Clerk Deputy



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WARRANTY DEED

CITY OF LEXINGTON, NEBRASKA, herein called the Grantor, whether one or more, for valuable consideration received from Grantee, does hereby grant, bargain, sell, convey and confirm unto COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF LEXINGTON, NEBRASKA, herein called the Grantee, the following described real property in Dawson County, Nebraska, to-wit:

Lot One (1) and Two (2), Lexington Industrial Addition,
In the City of Lexington, Dawson County, Nebraska.

Grantor covenants (jointly and severally, if more than one) with the Grantee that Grantor:

- (1) is lawfully seised of such real estate and that it is free from encumbrances subject to easements, reservations, covenants and restrictions of record;
- (2) has legal power and lawful authority to convey the same;
- (3) warrants and will defend the title to the real estate against the lawful claims of all persons.

Dated: June 11, 2002.

John Fagot

JOHN FAGOT, Mayor of the City of Lexington,
Nebraska

STATE OF NEBRASKA,)
) ss.
COUNTY OF DAWSON.)



The foregoing instrument was acknowledged before me on June 11, 2002,
by JOHN FAGOT, Mayor of the City of Lexington, Nebraska.

Shirley Lewis
Notary Public