

ORDINANCE NO. 1091

AN ORDINANCE SELLING LOT 23 OF BALDWIN ROAD INDUSTRIAL PARK.

RECITALS

A. Tri-County Builders Corporation has offered to purchase Lot 23 of Baldwin Road Industrial Park from the City of Prineville.

B. As required by State statute, on February 6, 2001, the City of Prineville published notice of the proposed sale in the Central Oregonian and conducted a public hearing on February 13, 2001.

C. The nature of the proposed sale and the general terms thereof, including evidence of market value was presented at such hearing.

**BASED UPON THE ABOVE, THE PEOPLE OF THE CITY OF PRINEVILLE
ORDAIN AS FOLLOWS:**

1. The City of Prineville shall sell to Tri-County Builders Corporation real property in Crook County, Oregon described as Lot 23 of Baldwin Road Industrial Park according to the official plat thereof on file and of record in the office of the County Clerk for Crook County, Oregon.

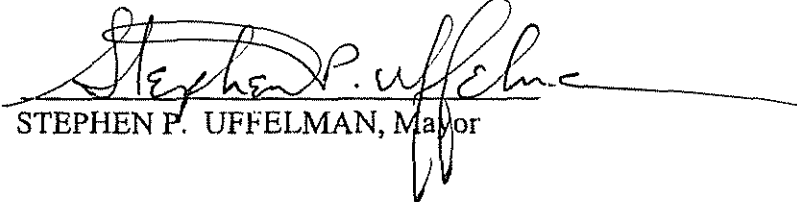
2. Purchase price for this property shall be \$40,000.00 cash, plus purchaser shall pay one-half of the closing costs and construct not less than 8,000 sq. feet of improvements on the property within eighteen (18) months from the closing date of the property sale. Within eighteen (18) months of the closing date of the property sale, Tri-County Builders Corporation shall employ not less than three (3) full time persons at the property. If Grantee violates the covenants contained in this section, City of Prineville shall have the right to return to the Tri-County Builders Corporation the sum of \$40,000.00 and the Grantee shall deed the property, together with all improvements thereon, to the City of Prineville and Tri-County Builders Corporation shall have no further rights in the property nor in any improvements located thereon. This restriction shall be placed in the deed to the property.

3. The other terms of the sale shall include the terms in the Sale Agreement and Receipt for Earnest Money executed by Tri-County Builders Corporation.

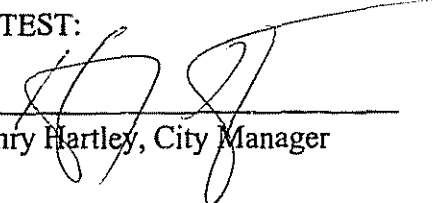
4. The Mayor and City Manager shall execute the necessary documents to complete this sale.

Passed by the City Council this 13th day of March 2001.

Signed by the Mayor this 13th day of March 2001.


STEPHEN P. UFFELMAN, Mayor

ATTEST:


Henry Hartley, City Manager