

ORDINANCE NO. 1093

AN ORDINANCE SELLING REAL PROPERTY IN BALDWIN ROAD INDUSTRIAL PARK TO HERB L. PEARCE AND KIMBERLY C. PEARCE.

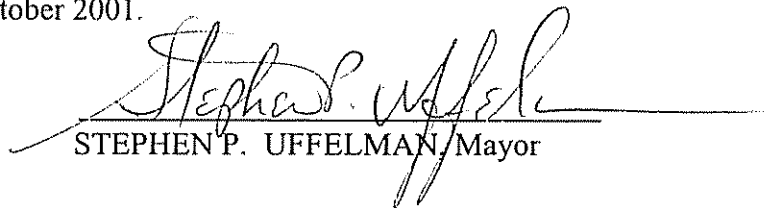
RECITALS

- A. Herb L. Pearce and Kimberly C. Pearce, (hereinafter "Pearce"), have offered to purchase Lot 17 of Baldwin Road Industrial Park from the City of Prineville.
- B. As required by State statute, the City published notice of the proposed sale in the Central Oregonian on August 30, 2001, and conducted a public hearing on September 4, 2001.
- C. The nature of the proposed sale and the general terms thereof, including evidence of market value, was presented at such hearing.

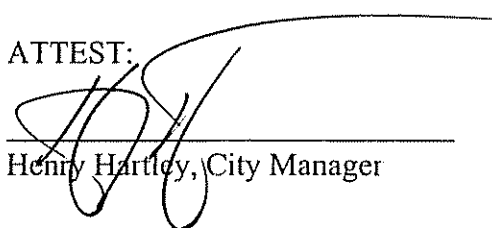
THE PEOPLE OF THE CITY OF PRINEVILLE ORDAIN AS FOLLOWS:

- 1. The City of Prineville shall sell to Pearce real property in Crook County, Oregon, described as Lot 17 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. The purchase price for this property shall be \$55,100.00, plus Pearce shall pay one-half of the closing costs.
- 3. Pearce, as a condition to this Sale, shall agree to construct a building on the property and employ not less than 25 full-time persons at the property within 18 months from the date of the deed of the property from the City of Prineville to Pearce. After the minimum number of employees as described in the previous sentence has been reached, the number of employees shall remain at or above that level for at least 36 consecutive months. If Pearce violates this section of this Ordinance, City shall have the right to return to Pearce the sale price of \$55,100.00 and Pearce shall deed said property together with all improvements to City and have no further rights to the property nor in any improvements located thereon. This covenant shall be made a part of the deed from City to Pearce.
- 4. Pearce shall submit and have approved a site plan as required by the CC&Rs of Baldwin Road Industrial Park and City zoning requirements prior to construction of the building on the property.
- 5. The Mayor and City Manager shall execute the necessary documents to complete this sale.

Passed by the City Council this 23rd day of October 2001.


STEPHEN P. UFFELMAN, Mayor

ATTEST:


Henry Hartley, City Manager

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