



**ORDINANCE NO. 600**

**AN ORDINANCE DEEMING IT PROBABLE THAT THE HEREINAFTER DESCRIBED CITY PROPERTY HAS BECOME VALUABLE BY REASON OF MINERAL DEPOSITS UNDERLYING SAID PROPERTY AND GRANTING A LEASE IN AND TO SUCH MINERALS WITH THE RIGHT TO EXTRACT THE SAME AS PROVIDED BY SECTION 50-234, IDAHO CODE; AND AUTHORIZING THE MAYOR AND CITY CLERK TO SIGN SAID LEASE; THAT A COPY OF SAID LEASE IS HEREINAFTER SET FORTH: AND PROVIDING THE EFFECTIVE DATE OF THIS ORDINANCE.**

**WHEREAS**, it is probable that the following described city property situated in Madison County, State of Idaho, to-wit:

**Township 6 North, Range 39 East, B. M.**

Section 24: W1/2SE1/4, NE1/2, less a tract described by metes and bounds as follows: Beginning at the SW corner of the NW1/2NE1/4 of Section 24, thence North 300 feet; thence East 50 feet; thence southeasterly to a point on the south line of the NW1/4NE1/4 of Section thence West 100 feet to the point of beginning.

has become valuable by reason of mineral deposits underlying said property, and

**WHEREAS**, section 50-234 Idaho Code, gives the City power to grant a lease in and to such minerals, with the right to mine and extract the same, provided that the surface of said property shall be in no wise interfered with or disturbed and further providing that the lease shall provide for such royalties and shall contain such other terms and provisions as the City Council may deem proper, and shall in no case be made for a greater period of time than twenty-five (25) years from the date thereof, and

**WHEREAS**, a copy of the proposed lease is as follows:

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND THE CITY COUNCIL OF REXBURG, IDAHO:

**SECTION I:** That the City of Rexburg give and grant to Amoco Production Company, Security Life Building, Denver, Colorado, a lease of the mineral deposits underlying the real property above described in said proposed lease, on the terms and conditions fully set forth in the said proposed lease, and that the Mayor and City Clerk be, and they are hereby authorized and directed to sign said Lease Agreement on behalf of the City of Rexburg, Idaho, and that said Lease Agreement continue in full force and effect for the term thereof, subject to the faithful performance thereof by the lessee.

**SECTION II:** This ordinance shall be in full force and effect from and after its passage, approval and publication as provided by law.

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR this 17th day of January, 1979.

(SEAL)

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John C. Porter, Mayor

ATTEST:

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Rose Bagley, City Clerk

STATE OF IDAHO            )  
  )ss.  
County of Madison         )

I, ROSE BAGLEY, City Clerk of the City of Rexburg, Idaho do hereby certify: that the foregoing is a full, true and correct copy of an ordinance entitled:

**AN ORDINANCE DEEMING IT PROBABLE THAT THE HEREINAFTER DESCRIBED CITY PROPERTY HAS BECOME VALUABLE BY REASON OF MINERAL DEPOSITS UNDERLYING SAID PROPERTY, AND GRANTING A LEASE IN AND TO SUCH MINERALS WITH THE RIGHT TO EXTRACT THE SAME AS PROVIDED BY SECTION 50-234 IDAHO CODE: AND AUTHORIZING THE MAYOR AND CITY CLERK TO SIGN SAID LEASE; THAT A COPY OF SAID LEASE IS HERE IN AFTER SET FORTH: AND PROVIDING THE EFFECTIVE DATE OF THIS ORDINANCE.**

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR this 17th day of January, 1979.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said City of Rexburg, Idaho, this 17th day of January, 1979.

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Rose Bagley, City Clerk

(SEAL)