



ORDINANCE NO. 754

AN ORDINANCE EXPRESSING THE INTENTION OF THE CITY OF REXBURG TO EXCHANGE CERTAIN REAL PROPERTY HEREINAFTER FULLY DESCRIBED AS TRACT NO. 1, BELONGING TO THE CITY OF REXBURG AND WHICH HAS CEASED TO BE USED FOR PUBLIC PURPOSES, FOR CERTAIN REAL PROPERTY HEREINAFTER DESCRIBED AS TRACT NO. 2; PROVIDING THAT NOTICE OF SUCH INTENTION TO EXCHANGE BE GIVEN AND THAT NO EXCHANGE OCCUR UNTIL SIXTY DAYS HAVE EXPIRED FROM THE DATE AND PASSAGE OF THIS ORDINANCE, AS HEREINAFTER FULLY SET FORTH; PROVIDING THE EFFECTIVE DATE OF THIS ORDINANCE.

WHEREAS, the City of Rexburg presently owns certain real property hereinafter described which has ceased to be used for public purposes; and

WHEREAS, the City of Rexburg has statutory authority to exchange real property for other property if the consideration received by the City shall be deemed adequate by the Council; and

WHEREAS, the City Council at its regular meeting of January 19, 1994, found and determined (a) that certain Rexburg City Property has ceased to be used for public purposes; (b) that the exchange of said property is in the best public interest to the inhabitants of the City of Rexburg and the consideration for such exchange is deemed to be adequate by the Council, and the exchange was approved; and (c) a public hearing will be held prior to said exchange, and

WHEREAS, the City of Rexburg proposes to exchange the hereinafter described property designated as Tract No. 1, with Walters Ready Mix, Inc., an Idaho corporation, with its principal place of business at Rexburg, Idaho, for the hereinafter described real property, situated in Rexburg, Idaho, and belonging to the said Walters Ready Mix, Inc., and described as Tract No. 2.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the City of Rexburg, Idaho:

SECTION I:

- A. That the property herein found and declared not now needed for public use being exchanged by the City is described as follows:

Tract 1: A parcel of land being a portion of the platted right-of-way of North Third West Street, Rexburg Townsite, lying entirely within the SW 1 / 4 of Section 19, Township 6 North, Range 40 East of the Boise Meridian, City of Rexburg, Madison County, Idaho, and being more particularly described as follows:

BEGINNING at the SE Corner of Block 8, said Rexburg Townsite; thence along the east boundary of said Block 8, also being the west right-of-way line of said North Third West Street, Due North a distance of 297.00 feet to the north boundary of said Rexburg Townsite; thence along said north boundary of Rexburg Townsite, Due East a distance of 49.50 feet to the centerline of said North Third West Street; thence along said centerline of North Third West Street, Due South a distance of 297.00 feet to the north right-of-way line of West Third North Street; thence along said north right-of-way line of West Third North Street, Due West a

distance of 49.50 feet to the POINT OF BEGINNING; containing 14,701 square feet, or 0.338 acres.

- B. That it is proposed by the City to exchange the above described property for the following described real property:

Tract 2: A parcel of land being a portion of Lot 1, Block 1, Bell and Bigler Addition to Rexburg Townsite, lying entirely within the SW 1/4 of Section 19, Township 6 North, Range 40 East of the Boise Meridian, City of Rexburg, Madison County, Idaho, and being more particularly described as follows:

BEGINNING at the SW corner of said Lot 1, Block 1; thence along the west line of said Lot 1, Block 1, Due North a distance of 90.00 feet; thence S32 o 47'58 "E a distance of 107.07 feet to a point on the south line of said Lot 1, Block 1; thence along said south line of Lot 1, Block 1, Due West a distance of 58.00 feet to the POINT OF BEGINNING; containing 2610 square feet, or 0.060 acres.

- C. No exchange of the real property hereinabove described shall occur until sixty days have expired from the date of the passage of this ordinance.

SECTION II: NOTICE IS HEREBY GIVEN that it is the intention of the City of Rexburg to exchange on April 6, 1994, at 8:00 o'clock P.M. at the City Hall, Rexburg, Idaho, the above described real property belonging to it, Tract 1, for the above described real property designated as Tract No. 2.

SECTION III: NOTICE IS FURTHER GIVEN that no exchange of the real property above described shall occur until April 6, 1994, at 8:00 o'clock P.M., which is more than sixty days from the date of the passage of this ordinance. Qualified electors of the City may appear at the public hearing before the City Council on April 6, 1994, at 8:00 o'clock P.M., or may express dissatisfaction with said exchange by filing a petition with the City Clerk before said hearing, containing the names of qualified electors of the City of Rexburg in a number equal to ten percent of the total votes cast for Mayor at the preceding City Election. If such a petition is filed with the City Clerk on or before said date, the City Council shall call a special election to be held on the question of whether or not the real property shall be exchanged as provided by Sections 50-1403 and 50-1405, Idaho Code, and all amendments thereto.

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

PASSED BY THE COUNCIL AND APPROVED BY THE MAYOR this 19th day of January, 1994.

Nile L. Boyle, Mayor

(SEAL)

ATTEST:

Rose Bagley, City Clerk

