



**ORDINANCE NO 554**

**AN ORDINANCE EXPRESSING THE INTENTION OF THE CITY OF REXBURG TO SELL, ON SEPTEMBER 18, 1974, AT 8 O'CLOCK P.M., THE HEREINAFTER DESCRIBED REAL PROPERTY BELONGING TO THE CITY AND WHICH PROPERTY BELONGING TO THE CITY AND WHICH PROPERTY HAS CEASED TO BE USED FOR PUBLIC PURPOSES; SETTING FORTH THAT THE PROPERTY HAS BEEN APPRAISED AND WILL BE SOLD TO THE HIGHEST BIDDER ABOVE THE APPRAISED VALUE AT PUBLIC AUCTION, FOR CASH OR CONTRACT, THE CITY RESERVING THE RIGHT TO REJECT AND ALL BIDS, AND GIVING NOTICE THAT NO SALE SHALL OCCUR UNTIL SEPTEMBER 18, 1974, at 8 O'CLOCK P.M., DURING WHICH TIME THE QUALIFIED ELECTORS OF THE CITY OF REXBURG, IDAHO, MAY EXPRESS DISSATISFACTION IN THE MANNER AND FORM AS PROVIDED BY SECTION 50-1403, IDAHO CODE, AND PROVIDING THAT THIS ORDINANCE WILL BE EFFECTIVE AFTER ITS PASSAGE, APPROVAL AND PUBLICATION.**

**WHEREAS**, the City of Rexburg is the owner of the following described real property situated in Rexburg, Madison County, State of Idaho, to-wit:

Lot 1, Block 6, of the Original Rexburg Townsite of the City of Rexburg, County of Madison, State of Idaho, according to the official plat thereof on file in the office of the County Recorder of Madison County, Idaho, containing approximately 2.25 acres.

**WHEREAS**, the above described real property has ceased to be used and is not now used for public purposes, and

**WHEREAS**, the City Council has caused said property to be appraised as provided by Section 50-1402, Idaho Code.

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

**SECTION I:** NOTICE IS HEREBY GIVEN THAT it is the intention of the City Council of the City of Rexburg to sell on September 18, 1974, at 8 o'clock P.M. at the City Hall, Rexburg, Idaho, the above described real property at public auction to the highest bidder. No bids shall be accepted for less than the appraised value, and the Council received, the City Council will sell such property as it deems in the best interests of the City. Such property will be sold for cash or contract as provided by Section 50-1406, Idaho Code.

**SECTION II:** Notice is further given that no sale of the real property above described shall occur until September 18, 1974, at 8 o'clock P.M., which is more than sixty days from the date of the passage of this ordinance. Qualified electors of the City, on or before September 18, 1974, at 8 o'clock P.M., may express dissatisfaction with said sale by filing a petition with the City Clerk, 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 sold, as provided by Section 50-1403, Idaho Code.

**SECTION III:** 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 10th day of July, 1974.

