



ORDINANCE NO. 661

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 August 1, 1984, 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; (c) that said property shall be appraised prior to exchange; and (d) 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 Thomas B. Carter and Fern L. Carter, husband and wife, of Rexburg, Idaho, for the hereinafter described real property, situated in Rexburg, Idaho, and belonging to the said Thomas B. Carter and Fern L. Carter, husband and wife, 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: Commencing at a point 3 feet South and 111 feet West of the Northeast corner of Lot 4, in Block 39 of the City of Rexburg, Madison County, Idaho, as per the recorded plat thereof, and running thence South 35 feet, thence West 10 feet, thence North 35 feet, thence East 10 feet to the point of beginning.

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

Tract 2: Commencing at the Northeast corner of Lot 4 in Block 39 of the City of Rexburg, Madison County, Idaho, as per the recorded plat thereof, and running thence South 3 feet, thence West 111 feet, thence North 3 feet, thence East 111 feet to the point of beginning.

- 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.

