

ORDINANCE NO. 01 -1

AN ORDINANCE OF THE CITY OF ROSWELL AUTHORIZING THE SALE OF LOTS 8 THROUGH 14, BLOCK 16, NORTH SPRING RIVER ADDITION, MUNICIPALLY OWNED LOTS, LOCATED IN CHAVES COUNTY, TO THE ROSWELL COMMUNITY LITTLE THEATRE, INC., PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH; PROVIDING FOR SEVERABILITY; AND FIXING AN EFFECTIVE DATE

WHEREAS, the City Council of Roswell, New Mexico, has declared the sale of the property listed herein for the sum of fifty-four thousand four hundred and fifty dollars (\$54,450.00) as an equitable exchange in the best interest of the City;

NOW, THEREFORE BE IT ORDAINED BY THE GOVERNING BODY, THE CITY OF ROSWELL, NEW MEXICO, that:

Section 1. Description: The municipal property to be sold consists of the Lots 8 through 14, Block 16, North Spring River Addition, Roswell, Chaves County, New Mexico.

Section 2. Terms: In exchange for the property described above, the Roswell Community Little Theatre, Inc. will pay to the City of Roswell the sum of fifty-four thousand four hundred fifty dollars (\$54,450.00), twenty-thousand dollars (\$20,000.00) cash at closing, the remainder of thirty-four thousand four hundred and fifty dollars (\$34,450.00) to be in-kind services as follows: the Roswell Community Little Theatre, Inc. will provide cultural services to the citizens of Roswell, including putting on at least five plays, at six performances each year, for a total of five years, and including putting on two benefit performances each of those five years, to benefit fund-raising activities for City-funded activities as approved by the Buildings and Lands Committee.

Section 3. Value: The value of the municipally owned property described above has been appraised at one dollar (\$ 1.00) per square foot by Oscar E. Kunkel, S.R.A. The net usable land after deducting easements to be reserved by the City of Roswell is approximately fifty-four thousand four-hundred and fifty square feet for a value of fifty-four thousand four-hundred and fifty dollars. (\$54,450.00).

Section 4: Purchaser:
Roswell Community Little Theatre, Inc.
1101 N. Virginia
Roswell, New Mexico, 88201

Section 5: Purpose: To allow the sale of excess municipally owned property.

Section 6: Repealer: all ordinances or parts of ordinances in conflict or inconsistent herewith are hereby repealed to the extent of such conflict or inconsistency. This repealer shall not be construed to revive any ordinance or part of any ordinance heretofore repealed.

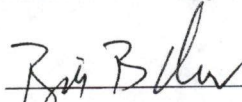
Section 7: Severability: If any paragraph, clause, or provision of this ordinance for any reason shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any other part of this ordinance.

Section 8: Effective date: This ordinance shall be effective forty-five days after its adoption, unless a referendum election is held pursuant to Section 3-54-1(E) NMSA 1978. A petition calling for a referendum election on the sale of this property must be filed no later than thirty days after the adoption of this ordinance and must comply with the requirements of 3-54-1 NMSA 1978. In the event a referendum election is held, the effective date shall be as prescribed by statute.

Section 9: Authorization: On or after the effective date of the ordinance, the Mayor, City Clerk, and other City officials as may be necessary, are hereby authorized to execute the document of sale and deed in accord with the terms of this ordinance.

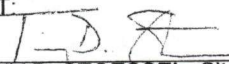
PASSED, ADOPTED, SIGNED AND APPROVED on this 8th day of February, 2001.

CITY SEAL



BILL B. OWEN, Mayor

ATTEST:



TIMOTHY D. STOESSEL, City Clerk