

TOWN OF OPHIR
ORDINANCE NO. 1999-__

COPY

AN ORDINANCE AUTHORIZING AND DIRECTING THE SALE OF MUNICIPAL PROPERTY CONSISTING OF LOTS 7 AND 8, BLOCK 4, TOWN OF OPHIR AND AMENDING THE BUDGET IN CONNECTION THERWITH.

WHEREAS, General Assembly has determined that the Town of Ophir possesses surplus municipal property which is available for sale at fair market value, and the public health, safety and welfare will be promoted by the receipt of revenues attendant to such sale; and

WHEREAS, the Town of Telluride has received an offer to purchase Lots 7 and 8, Block 4, Town of Ophir; the form of the contract and any proposed counteroffer is set forth as Exhibit A hereto (hereinafter the "Contract"); and

WHEREAS, the Town of Ophir General Assembly finds that such contract is fair and reasonable and will provide fair market value to the Town of Ophir upon sale of such property.

NOW THEREFORE, BE IT ORDAINED BY THE GENERAL ASSEMBLY OF THE TOWN OF OPHIR, COLORADO, THAT:

Section 1: Contract for Sale Authorized

The Ophir Mayor is hereby authorized and directed to execute the Contract (including any counteroffer) as set forth on Exhibit A, and the Town Clerk is authorized and directed to attest such execution. The Mayor shall be permitted to make minor, clerical, and similar modifications and/or revisions to such Contract, provided that the purchase price is not modified and additional liabilities are not thereby assumed. The Mayor and Town Clerk are further authorized and directed to execute all reasonably necessary and customary closing documents to consummate such sale.

Section 2: Appropriation

The net proceeds from the sale of such property shall be deposited into the Open Space Fund in accordance with the 1999 Ophir Budget, and shall be appropriated for expenditure from such Fund in accordance with the 1999 Ophir Budget.

INTRODUCED, READ AND PASSED on first reading this 19th day of January, 1999.

TOWN OF OPHIR
By: David Glynn
Town Mayor

ATTEST
Elizabeth Covington
Town Clerk

HEARD AND PASSED AS AMENDED this 16th day of March, 1999.

TOWN OF OPHIR
By: David Glynn
Town Mayor

ATTEST
Elizabeth Covington
Town Clerk