

RESOLUTION NO 126

A RESOLUTION OF THE STEVENSVILLE TOWN COUNCIL PROVIDING FOR THE SALE OF THE INDUSTRIAL SITE ACQUIRED UNDER SPECIFIC TERMS OF RESALE WITH FUNDS PROVIDED UNDER AN ECONOMIC DEVELOPMENT BLOCK GRANT AND PURSUANT TO LEASE WITH OPTION TO PURCHASE.

WHEREAS, the Town of Stevensville purchased the premises, hereinafter described as a part of an Economic Development Block Grant Project; and,

WHEREAS, the terms of the grant provided for the sale to the occupant of the premises for the cost of the investment by the Town in the premises, and lease with option to purchase the same was executed; wherein James J. Edinger had the right to purchase the premises for the sum of One hundred ninety thousand and no/100 Dollars (\$190,000.00) with credit toward the same, of the sum of \$1,000.00 from each month's rent paid by him; and,

WHEREAS, James J. Edinger has given notice of his intent to purchase the premises;

BE IT THEREFORE RESOLVED that the Town of Stevensville sell the premises according to the terms of Block Grant Project agreements and the option agreement;

BE IT FURTHER RESOLVED that the Mayor and the Town Clerk be, and they are hereby authorized to execute any and all documents necessary to complete the sale of the premises as herein provided.

The premises to be conveyed are described as follows, to-wit:
A portion of NE $\frac{1}{4}$ NW $\frac{1}{4}$ Section 26 Township 9 North, Range 20 West. P.M.M., Ravalli County, Montana, described as:

Beginning at a point which is 220.5 feet North and 20 feet East of Southwest corner of NE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 26, Township 9 North, Range 20 West; thence North and parallel to West line of NE $\frac{1}{4}$ NW $\frac{1}{4}$ Section 26, 418 feet; thence S.86°42' East, 209 feet; thence South 418 feet to North side of county road; thence N.86°42' west 209 feet to beginning, this last course being North boundary of public road, subject to rights under side track of Northern Pacific Railway Company.

ALSO, commencing at Northeast corner of above described parcel of land and thence West 210 feet along North side of parcel above described to a private road belonging to J. T. Peery; thence North 103 feet 8.56 inches; thence

East 210 feet; thence South 103 feet 8.56 inches to place of beginning, said land being in NE $\frac{1}{4}$ NW $\frac{1}{4}$ Section 26, Township 9 North. Range 20 West. P.M.M.. Ravalli County, Montana.

Reference: Book 131 Deeds, page 360.

Dated this 22 day of March, 1994.

PASSED and APPROVED: this 14 day of February, 1994

William H. Meiner
Mayor

ATTEST:

Nancy Powell
Town Clerk