

RESOLUTION NO. _____ - 2023

CORRECTIVE RESOLUTION REGARDING DIRECTING THE SALE OF THE CITY'S INTEREST IN 123 6TH AVE NE, 145 2ND AVE NW, 149 2ND AVE NW, 202 4TH AVE NW, 205 3RD STREET NW, 206 4TH AVE NW, 210 4TH AVE NW, AND 602 2ND AVE NE, OELWEIN, FAYETTE COUNTY, IOWA

WHEREAS, the City is desirous of selling the real estate described herein.

WHEREAS, the City Council published notice of the date, time and place of a public hearing related to the sale of its interest in the above-described real estate, and had a hearing thereon;

WHEREAS, the City Council passed Resolution No. 5406-2023 on the 24th day of April, 2023 which approved the terms of the sale of the above-described real estate including the following sections which reference a right of reversion to be held by the City following sale consistent with a Reversion Agreement and duties of the Buyer as to recording title:

Section 1. . . .

To Kies Real Estate, LLC

For the sum of \$1,000 per property, with a grand total of \$8,000, pursuant to the terms of the Offer to Buy attached hereto as Exhibit A, and by this reference incorporated within this Resolution as if set forth fully verbatim herein, with said property owner being solely responsible for the recording of the documents necessary to effectuate said transfer.

Section 2. That the City as Seller and Kies Real Estate, LLC as Buyer will enter into a separate agreement regarding "Reversion" of the property to the City, to be recorded by and at the expense of the Buyer along with the Quit Claim Deed as described within Section 1, the Reversion Agreement being attached hereto as Exhibit B, and by this reference incorporated within this Resolution as if set forth fully verbatim herein;

Section 3. The City Administrator shall be authorized to execute the QCD and Reversion Agreement on behalf of the City Council. The Deed and Reversion Agreement shall be delivered to Buyer after the passage of thirty (30) days following the date of this Resolution, unless an appeal on this action has been made to District Court. Action on this Resolution shall be final upon the purchaser of the Deed giving evidence to the Clerk that the Deed has been recorded, and such facts to be noted on the official record of this Resolution.

WHEREAS, that Sections 1, 2 and 3 of Resolution No. 5406-2023, as outlined above, were included in such resolution **in error** and the City Council 1) did not intend for the Buyer to be responsible for recording the completed Deeds, and it 2) did not intend the sale of the above-described real estate to be contingent on an appended Reversion Agreement, nor did it intend to reserve any rights in reversion in the above-described real estate upon the sale of same to Kies Real Estate, LLC.

WHEREAS, the City Council submits this corrective resolution to assert that the terms of the resolution approving the sale of the above-described real estate shall be amended.

BE IT RESOLVED by the Council of the city of Oelwein, Iowa, to omit Section 4 from the previous Resolution and the corrected sections shall read as follows:

Section 1. On behalf of the City, the Mayor shall contract to sell and shall convey by Quit Claim Deeds (the "Deeds") the real estate legally described in Resolution 5406-2023

To: Kies Real Estate, LLC

For the sum of \$1,000 per property, with a grand total of \$8,000, pursuant to the terms of the Offers to Buy attached hereto as Exhibit A, and by this reference incorporated within this Resolution as if set forth fully verbatim herein, with said Seller being solely responsible for the recording of the documents necessary to effectuate said transfer, at the expense of the Buyer.

Section 2. The City Administrator shall be authorized to execute the Deeds on behalf of the City Council. The Deeds shall be delivered to Buyer after the recording of same. Action on this Resolution shall be final upon the Seller giving evidence to the Clerk that the Deeds have been recorded, and such facts to be noted on the official record of this Resolution.

Section 3. This resolution shall be in effect upon its passage and approval as provided by law.

Passed and adopted by the City Council of the City of Oelwein, Iowa, this 12th day of June 2023.

Brett DeVore, Mayor

Attest:

It was moved by _____ and seconded by _____ that the Resolution as read be adopted, and upon roll call there were:

AYES NAYS ABSENT ABSTAIN

Dylan Mulfinger, City Administrator

Stewart
Weber
Lenz
Garrigus
Seeders
Payne

Recorded June 13, 2023.

Exhibit A
Offer of Buy