

AN ORDINANCE OF THE CITY OF ROSWELL AUTHORIZING THE SALE OF 10.03 ACRES OF VACANT LAND LOCATED ON NORTH SYCAMORE AVE., KNOWN AS LOT 3 OF THE EMMANUEL LUTHERAN CHURCH SUBDIVISION, A MUNICIPALLY OWNED LOT LOCATED IN CHAVES COUNTY, TO STRATA PRODUCTION COMPANY; 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 forty-four thousand dollars (\$44,000.00) as an equitable exchange and in the best interest of the City;

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

Section 1. Description: The municipally owned property to be sold consists of approximately 10.03 acres of land south of the Emmanuel Lutheran Church, fronting onto North Sycamore Ave, Roswell, New Mexico, in Chaves County; known as Lot 3 of the Emmanuel Lutheran Church Subdivision.

Section 2 Terms: In exchange for the property described above, Strata Production Company will pay to the City of Roswell the sum of forty-four thousand dollars (\$44,000.00) cash, due and payable at closing; buyer shall pay all extension fees, closing costs, appraisal fees, survey costs and title insurance. The sale is contingent upon Strata Production Co. acquiring the appropriate zoning changes from the Zoning and Planning Committee.

Section 3. Value: The value of the municipally owned property described above has been appraised at forty-four thousand dollars (\$44,000.00). The appraisal was done by Ed McClelland & Co.

Section 4. Purchaser: Strata Production Company
200 West First St.
Roswell, NM 88201

Section 5. Purpose: 1) To allow the sale of excess municipally owned property; 2) to allow for good in-fill development; 3) to promote economic development and growth in the area; and 4) to provide Strata Production Company with suitable lot for new office facilities and/or future office suite facilities.

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 Repealer: All ordinances or parts of ordinances in conflict or inconsistent herewith are hereby repealed to the extent of such conflict or inconsistency. This repealer shall not be construed to revive any ordinance or part of any ordinance heretofore repealed.

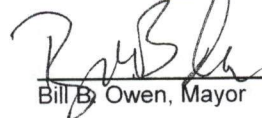
Section 7. Severability: If any paragraph, clause, or provision of this ordinance for any reason shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any other part of this ordinance.

Section 8. Effective date: This ordinance shall be effective forty-five days after its adoption, unless a reformed 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 the sale and must contain the names, addresses and signatures of at least fifteen percent of the qualified electors of the municipality.

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 the ___ day of ___, 2004.

CITY SEAL



Bill B. Owen, Mayor

ATTEST:



Timothy D. Stoessel, City Clerk