

ORDINANCE NO. 1209

AN ORDINANCE OF THE CITY OF ROSWELL AUTHORIZING EXCHANGE OF CITY OWNED PROPERTY LOCATED AT 513 E. SECOND FOR PROPERTY LOCATED AT 412 N. MAIN STREET; PROVIDING FOR REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HERewith; PROVIDING FOR SEVERABILITY; AND FIXING AN EFFECTIVE DATE.

WHEREAS, the City of Roswell in furtherance of its long range planning desires to acquire property along the west side of Main Street between Fourth and Fifth Streets as such property becomes available,

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

Section 1. The Mayor and City Clerk are hereby authorized to execute all necessary documents required to effect the exchange of the following properties:

City Property: 513 E. Second Street, Roswell  
area: 28,187 square feet  
appraised value: \$108,000  
owned by: City of Roswell

Denny Property: 412 N. Main Street, Roswell  
area: 15,176 square feet  
appraised value: \$99,000  
owned by: Doyle M. Denny

Section 2. The exchange shall be without additional payment by either party to the other and each party shall be solely responsible for the costs of owner's title insurance on the acquired properties. Denny shall pay the entire current year's taxes on the N. Main property and shall deliver marketable title in fee simple free of all liens or assessments and insured by a policy of title insurance covering the City's interest as owner. Time shall be of the essence in this transaction and it shall close within 15 days following the effective date of this ordinance.

Section 3. All ordinances or parts of ordinances in conflict or inconsistent herewith are hereby repealed to the extent of such inconsistency. This repealer shall not be construed to revive any ordinance or part of any ordinance heretofore repealed.

Section 4. If any section, 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.

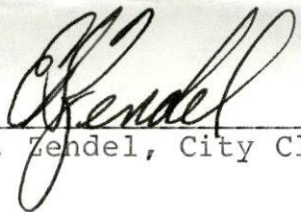
Section 5. This ordinance shall be effective seventy days after its adoption unless a referendum election is held pursuant to Section 3-54-1(D), NMSA (1978). A petition calling for a referendum election on this exchange of property must be filed no later than 60 days following adoption of this ordinance and shall comply with the requirements of Section 3-54-1 NMSA (1978). In the event a referendum election is held the effective date shall be as prescribed by statute.

PASSED, ADOPTED, SIGNED AND APPROVED the 9th day of January,  
1990.

CITY SEAL

  
WM. F. BRAINERD, Mayor

ATTEST:

  
E. S. Zindel, City Clerk