

ORDINANCE NO. 647

AN ORDINANCE APPROVING THE PURCHASE OF REAL PROPERTY GENERALLY DESCRIBED AS 1005 2nd STREET, BERTHOUD, COLORADO, AND AUTHORIZING THE MUNICIPALITY TO CONTRACT INDEBTEDNESS UPON THE CREDIT OF THE TOWN OF BERTHOUD AFTER APPROVAL AT A SPECIAL ELECTION.

WHEREAS, the Board of Trustees of the Town of Berthoud has determined that it would be in the best interest of the town to purchase real property and all appurtenances thereto, known as 1005 2nd Street, town of Berthoud, county of Larimer, state of Colorado more particularly described as follows:

See Schedule "A" attached hereto and incorporated herein by reference, hereinafter referred to as the "Property".

BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, LARIMER COUNTY, COLORADO:

Section 1. Details of Financing:

The Board of Trustees of the town of Berthoud hereby authorizes the mayor and town clerk to purchase the Property and execute a promissory note with payment to be secured by a deed of trust on the Property. The promissory note evidencing the indebtedness shall not exceed \$264,000.00 with interest at 12% per annum to be financed over thirty years with equal monthly installments of principal and interest not to exceed \$2,800.00.

Section 2. Payment of Promissory Note:

The indebtedness created by this promissory note shall be paid from the net revenues derived by the town of Berthoud from the rental of the Property and if these revenues are insufficient, then from the general and special funds available to the town of Berthoud.

Section 3. Ordinance Irrepealable:

After the execution of the promissory note and deed of trust, this ordinance shall be irrepealable until the indebtedness provided for herein has been duly paid, satisfied, and discharged as provided herein.

Section 4. Special Election:

Pursuant to §31-15-302, Colorado Revised Statutes, the Board of Trustees of the town of Berthoud hereby determines that the issue of incurring this indebtedness shall be submitted for the consideration of the registered electors pursuant to the "Colorado Municipal Election Code of 1965" on September 18, 1990.

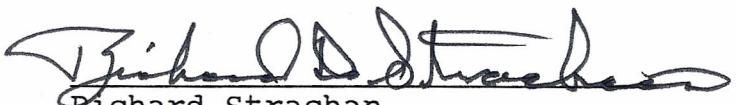
Section 5.

This ordinance was introduced and read and after the public hearing, the ordinance was passed and ordered published by the Board of Trustees at its meeting this 28th day of August, 1990. This ordinance shall be in full force and effect on August 28, 1990.

TOWN OF BERTHOUD:

ATTEST:

Orahbelle Patterson
Orahbelle Patterson
Town Clerk


Richard Strachan
Mayor

SCHEDULE A

2. Covering the Land in the State of Colorado, County of Larimer. Described as:

PARCEL I

That portion of Lot 9, of TURNER SUBDIVISION of a portion of the Southeast Quarter of Section 14, Township 4 North, Range 69 West of the 6th Principal Meridian, per recorded Plat dated August 20, 1912 by Albert T. Hartford, being within the Northeast Addition to the Town of Berthoud, Colorado, according to the Plat filed May 23, 1963, more particularly described as follows:
BEGINNING at the Northeast Corner of said Lot 9;
thence along the North line of said Lot 9 South $89^{\circ}45'00''$ West 520.00 feet;
thence parallel with the East line of said Lot 9 South $0^{\circ}18'00''$ East 100.00 feet;
thence parallel with the North line of said Lot 9 South $89^{\circ}45'00''$ West 193.42 feet to the TRUE POINT OF BEGINNING: said point being on the Northerly prolongation of the Westerly line of that certain building presently occupied by Burkhard Manufacturing Company;
thence continuing South $89^{\circ}45'00''$ West 357.23 feet to the Westerly line of said Lot 9;
thence along the Westerly line of said Lot 9 South $3^{\circ}02'00''$ East 160.19 feet;
thence parallel with the North line of said Lot 9 North $89^{\circ}45'00''$ East 349.31 feet to the Southerly prolongation of the Westerly line of said building;
thence along said Southerly prolongation, Northerly prolongation and Westerly line North $0^{\circ}11'59''$ West 160.00 feet more or less to the TRUE POINT OF BEGINNING.

PARCEL II

Lot 1,
AMENDED PLAT OF LOT 4, BLOCK 2, VERSAW REPLAT,
and a portion of Lot 9,
TURNER SUBDIVISION
(SEE REQUIREMENTS)

PARCEL III

That portion of Lot 9 of TURNER SUBDIVISION of a portion of the Southeast Quarter of Section 14, Township 4 North, Range 69 West of the 6th P.M. per recorded Plat dated August 20, 1912 by Albert T. Hartford; being within the Northeast Addition to the town of Berthoud Colorado, according to plat filed May 23, 1963, all records of Larimer County, Colorado, more particularly described as follows:
BEGINNING at the Northeast corner of said Lot 9,
thence along the North line of said Lot 9 S $89^{\circ}45'W$ 520.00 feet;
thence parallel with the East line of said Lot 9 S $0^{\circ}18'E$ 100.00 feet to the TRUE POINT OF BEGINNING;

thence continuing along said parallel line S0°18'E 160.00 feet;
thence parallel with the North line of said Lot 9 S89°45' W 543.02
feet, more or less, to the Westerly line of said Lot 9;
thence along said Westerly line N3°02'W 160.19 feet, more or less,
to a line which is parallel with the North line of said Lot 9 and
passes through the TRUE POINT OF BEGINNING;
thence along said parallel line N89°45'E 550.65 feet more or less
to the TRUE POINT OF BEGINNING.

RECORD OF PROCEEDINGS FOR
ORDINANCE NO. 647

Trustee, Banzhaf, moved that the foregoing ordinance be passed and adopted as read. Trustee, Olinger, seconded the motion, and the question being upon the passage and adoption of the ordinance, the roll was called with the following result:

Trustees voting Yes: Mayor Strachan, Trustees Dawdy, Kennedy
Dening, Olinger and Banzhaf

Trustee Andersen was absent

Trustees voting No:

The presiding officer thereupon declared that six of the members of the Board having voted in favor thereof, the motion was carried and the ordinance was duly passed and adopted as an emergency ordinance, and is effective upon adoption pursuant to § 31-16-105, C.R.S.

Thereupon, after consideration of other business, the meeting was adjourned.

(S E A L)


Richard D. Strachan
Mayor

ATTEST:


Orahbelle Patterson
Town Clerk