

**RESOLUTION APPROVING THE REAL ESTATE PURCHASE AGREEMENT
AND PROVIDING FOR THE CONVEYANCE AND TRANSFER OF TITLE FOR
406 WEST LINN STREET FROM THE CITY OF MARSHALLTOWN, IOWA TO
LINN STREET PROPERTIES, LLC**

WHEREAS, the Council of the City of Marshalltown, Iowa finds it is in the best interest of the City to approve the real estate purchase agreement and convey and transfer by Quit Claim Deed, property set out and described in Section 1 hereof to Linn Street Properties, LLC with the contingency that a house owned by the Friends of the Library must be moved to the lot; and

WHEREAS, the consideration for the transfer of the real estate to Linn Street Properties, LLC, as set forth in Section 1, is the full sum of \$100.00 (One Hundred and 00/100) Dollars, said sum payable to the City of Marshalltown; and

WHEREAS, the property being transferred by the City of Marshalltown, Iowa to Linn Street Properties, LLC is real estate which is not being used to the full advantage of the City, and is not required for any other public purpose, and no rights of private persons will be adversely affected; and

WHEREAS, the City of Marshalltown hereby proposes the transfer of said property, subject to easements being retained and rights of way of utilities, and access to and maintenance of said utilities. Said easements, rights of way and access will be retained until such time as the utility no longer utilizes or needs facilities in this location; and

WHEREAS, a notice of public hearing has been published according to law notifying the public of the proposed conveyance and transfer of title, and said public hearing was held on August 8, 2022.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MARSHALLTOWN, IOWA:

Section 1. The City of Marshalltown, Iowa, by this resolution, approve the Real Estate Purchase Agreement and the conveyance and transfer by Quit Claim Deed 406 West Linn Street, Marshalltown, Iowa 50158, Parcel No. 8418-35-108-004, and legally described as follows:

LOT 3, BLOCK 8, RICE'S ADDITION TO THE TOWN OF MARSHALL,
MARSHALL COUNTY, IOWA

From the City of Marshalltown to Linn Street Properties, LLC. The consideration for such conveyance shall be the sum of \$100.00 (One Hundred and 00/100).

Section 2. The City of Marshalltown hereby approves the transfer of said property, subject to easements being retained and rights of way of utilities, and access to and maintenance of said utilities. Said easements, rights of way and access will be retained until such time as the utility no

longer utilizes or needs facilities in this location.

Section 3. Authority to Grant Extensions: The City Administrator is hereby authorized and empowered to grant such extensions pursuant to the terms of the First Amendment to Real Estate Purchase Agreement as the City Administrator deems necessary or advisable within the City Administrator's exercise of reasonable discretion.

Passed this 12th day of September 2022, and signed this _____ day of September 2022.

CITY OF MARSHALLTOWN, IOWA

Joel T.S. Greer, Mayor

ATTEST:

Alicia Hunter, City Clerk