

RESOLUTION NO. 618

RESOLUTION AUTHORIZING A LEASE PURCHASE AGREEMENT FOR RECREATIONAL FACILITIES FROM THE UNITED STATES GOVERNMENT.

BE IT AND IT IS HEREBY RESOLVED:

THAT WHEREAS, the United States of America, through its Federal Works Agency, has informed this City that the recreational facilities designated as Project No. 4-187, Recreational Facilities, Paso Robles, California, has served its purpose for which constructed; and

WHEREAS, the United States Government is prepared to dispose of the property by sale to the various priority holders under the law;

THEREFORE, BE IT RESOLVED:

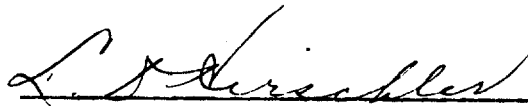
(1) That an offer be submitted to the Federal Works Agency for a lease with an option to purchase its Project No. 4-187, Recreational Facilities, Paso Robles, California, for a period of one year from July 1, 1948 to June 30, 1949, with the right of renewing the lease without notice for successive periods of one year each but in no event beyond June 30, 1953, with the City agreeing to pay rental in the sum of THREE THOUSAND DOLLARS (\$3,000.00) for the original term, payable in semi-annual installments of FIFTEEN HUNDRED DOLLARS (\$1,500.00) each on January 1, 1949, and July 1, 1949, and semi-annually on the first days of January and July during each renewal term under the lease. The lease shall contain an option whereby the City may purchase the leased property at any time during the life of the agreement for the sum of FIFTEEN THOUSAND DOLLARS (\$15,000.00) cash less the total amount of rentals theretofore paid to and including the date of exercise of its option, and upon payment thereof the United States Government shall convey to the City all of its right, title and interest in and to the leased property.

(2) That the City offer to purchase from the United States Government all of the personal property located in the

premises of the leased property for the sum of THREE THOUSAND DOLLARS (\$3,000.00) cash to be paid on July 1, 1948, upon the Government's agreement to deliver a bill of sale transferring title of said personal property to the City.


PASSED AND ADOPTED this 15th day of March, 1948.

CITY OF EL PASO DE ROBLES



MAYOR

ATTEST:



CITY CLERK