

ORDINANCE NO. 78-12

AN ORDINANCE AUTHORIZING ACQUISITION OF
PROPERTY BY THE CITY OF BLOOMINGTON,
INDIANA AND REPEALING ORDINANCE NO. 77-75

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF
BLOOMINGTON, INDIANA, THAT:

SECTION 1. Ordinance 77-75 is hereby repealed.

SECTION 2. That pursuant to Resolution No. 77-4 the
Negotiation Committee authorized thereby presents and the Common
Council approves the following proposed agreement for acquisition
of property located off the Northwest corner of the public square,
commonly known as Central Business District Block 19:

Purchase of Real Estate

The undersigned, John W. Ringgenberg hereby agrees
to sell the City of Bloomington, the following described
real estate located in Monroe County, State of Indiana,
to-wit:

The North Forty-Five (45) feet, more or less,
off of the North end of In Lots number Two
Hundred Twenty-Three (223) and Two Hundred
Twenty-Four (224) in the City of Bloomington,
said real estate being all of the real estate
located North of the Hotel Building and South
of a public alley running West from College
Avenue, said real estate, also, being located
East of a North and South alley which runs
from Sixth Street to Seventh Street in the City
of Bloomington.

John W. Ringgenberg (hereinafter referred to as
Seller) and City of Bloomington (hereinafter referred to
as Buyer) hereby agree upon the following terms of sale:

1. Seller agrees to sell to Buyer the above
described real estate for a total purchase
price of One Hundred Thirty-Five Thousand
Dollars (\$135,000.00) to be paid by Buyer to
Seller on or before the first day of May,
1978. The City of Bloomington shall obtain
possession of the above-described real estate
on September 1, 1978.
2. Before the payment of City of Bloomington to
the undersigned Seller of the balance of said
purchase price the said Seller agrees to furnish
to City of Bloomington a policy of title in-
surance issued by Lawyers Title Insurance
Corporation in the total amount of \$135,000.00,
showing that the said John W. Ringgenberg is
the owner in fee simple of the above-described
real estate free and clear of all liens and
encumbrances except that said title would then
be subject to one-half of the Fall installment of
1977 taxes, payable in 1978 and 1978 taxes,
payable in 1979 and the said John W. Ringgenberg

agrees to furnish to said
Lawyers Title Insurance Corporation necessary
title search and to pay for such title search,
including preparation of Warranty Deed, and
also agrees to pay the premium on said policy
of title insurance.

Witness my hand this _____ day of _____, 1978.

John W. Ringgenberg

SECTION 3. Severability. If any section, sentence or
provision of this Ordinance, or the application thereof to any
person or circumstance shall be declared invalid, such invalidity
shall not affect any of the other sections, sentences, provisions,
or applications of this Ordinance which can be given effect without
the invalid provision or application, and to this end the pro-
visions of this chapter are declared to be severable.

SECTION 4. This Ordinance shall be in full force and effect
from and after its passage by the Common Council of the City of
Bloomington, Indiana, this 16 day of March, 1978.

Tomilea Allison
Tomilea Allison, President Pro-tem
Bloomington Common Council

ATTEST:

Nora M. Connors
Nora M. Connors, Deputy City Clerk

Presented by me to the Mayor of the City of Bloomington,
Indiana, this 17 day of March, 1978, at the hour of
9 o'clock a.m.

Nora M. Connors
Nora M. Connors, Deputy City Clerk

SIGNED AND APPROVED by me upon the 20 day of March,
1978, at the hour of 9 o'clock a.m.

Francis X. McCloskey
Francis X. McCloskey, Mayor
City of Bloomington

SYNOPSIS

In 1977 the Common Council passed an Ordinance for a Purchase/Option of the Thrasher Building and passed an appropriation for partial payment. The State Board of Tax Commissioners disapproved the appropriation indicating that the entire purchase price should be appropriated. This Ordinance repeals the former acquisition ordinance and states the new term for the full purchase.

I HEREBY MOVE THAT ORDINANCE # 78-12

BE INTRODUCED AND READ FOR FIRST READING BY TITLE

ONLY AT THE COUNCIL MEETING HELD ON 2/23/78

Royal W. Scott
(Signature)