

**ORDINANCE NO. 2011-4**

**AN ORDINANCE OF THE TOWN OF RICO, COLORADO AUTHORIZING THE PURCHASE OF LOT 30, BLOCK 36, WEST RICO SUBDIVISION, FROM TOM LEEPER TO FACILITATE COMPLETION OF THE WEST RICO REPLAT**

**WHEREAS**, Rico Charter, Article XIV, Section 14.1, authorizes the Board of Trustees of the Town of Rico to pass an ordinance to allow the Town to purchase real property from a third party;

**WHEREAS**, in order for the re-plat of West Rico to be finalized and recorded, it is necessary for the Town to purchase Lot 30, Block 36, West Rico, from its current record owner, Tom Leeper;

**WHEREAS**, the Rico Board of Trustees finds that completion of the West Rico re-plat will benefit the citizens of the Town of Rico by resolving previous boundary disputes in the subdivision and clouds on the title of certain lot owners due to historically inaccurate survey work;

**WHEREAS**, the Town has received funding from a local non-profit organization to help with acquisition of the Leeper property;

**WHEREAS**, Mr. Leeper and the Town have negotiated a purchase price of \$4,500 for purchase of Lot 30, Block 36, West Rico. In addition, the Town has agreed to pay off any back taxes against the property in an amount not to exceed \$1,636.85.

**NOW THEREFORE, BE IT ORDAINED, BY THE RICO BOARD OF TRUSTEES AS FOLLOWS:**

**SECTION I.**

The Board of Trustees of the Town of Rico authorizes the purchase of Lot 30, Block 36, West Rico, for \$4,500 from its current record owner, Tom Leeper.

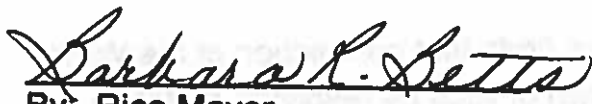
The Board of Trustees further authorizes the Town to pay any back taxes owed by Mr. Leeper to Dolores County, in an amount not to exceed \$1,636.85, at the time of closing and final conveyance of the property to the Town.

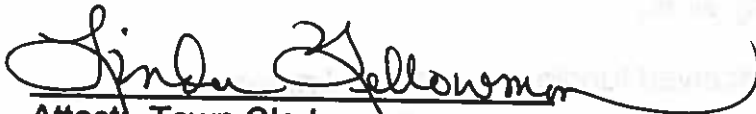
**SECTION 2.**

**EFFECTIVE DATE.** This Ordinance shall be effective immediately upon final adoption.

**INTRODUCED, READ, APPROVED AND ADOPTED BY THE BOARD OF TRUSTEES OF THE TOWN OF RICO ON THIS 15 DAY OF JUNE, 2011.**

**READ AND APPROVED ON SECOND READING BY THE BOARD OF TRUSTEES OF THE TOWN OF RICO ON THIS 20 DAY OF JULY, 2011.**

  
By: Rico Mayor

  
Attest: Town Clerk