

The Town of Cedarburg, Wisconsin

IN THE NAME AND BY THE AUTHORITY OF THE TOWN OF CEDARBURG, WISCONSIN
RESOLUTION #2014-15

"Resolution to Authorize the Sale and Disbursement of Proceeds for the Former Cedarburg Library Property located at W63 N583 Hanover Ave., by the Town of Cedarburg"

WHEREAS, the Town of Cedarburg is a body corporate and politic within Ozaukee County, Wisconsin; and

WHEREAS, the Town Board of the Town of Cedarburg is authorized to sell any interest in real estate owned by the Town of Cedarburg;

WHEREAS, the Town of Cedarburg has a 22.22% ownership interest in the real estate commonly referred to as the address of W63 N583 Hanover Ave., Cedarburg, Wisconsin, 53012, identified as Tax Parcels ID #13-050-10-11.001 & # 13-054-008.002 (approximately +/- 0.5219 acres);

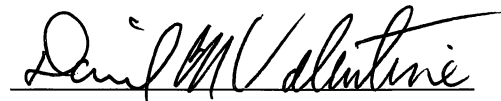
WHEREAS, the Town Board of the Town of Cedarburg and the City of Cedarburg have entered into a written Offer to Purchase from Mary Sciascia (or her assigns) to purchase the former library site described herein for the purchase price of Six Hundred Forty Thousand (\$640,000.00) Dollars.

WHEREAS, the Town of Cedarburg and City of Cedarburg must agree on how to disburse the proceeds of the sale between the Town's 22.22% ownership interest and the City's 77.78% interest in said real estate;

NOW THEREFORE, BE IT RESOLVED by the Town Board of the Town of Cedarburg, Ozaukee County, Wisconsin, that the Town Administrator, Jim Culotta, is authorized to execute any document necessary to sell the Town's interest in the real estate commonly referred to as the address of W63 N583 Hanover Ave., Cedarburg, Wisconsin, 53012, identified as Tax Parcels ID #13-050-10-11.001 & # 13-054-008.002 (approximately +/- 0.5219 acres); and is authorized to execute a Real Estate Sale Proceeds Disbursement Agreement with Exhibit "A" and "B" attached thereto as approved by the Town Board, which is subject to the City of Cedarburg approving the same Agreement, and is also subject to the approval by the Town Board of a separate Resolution to approve a proposed Certified Survey Map (CSM) related to the sale of said Property according to the terms and conditions of the Offer to Purchase for this transaction.

This Resolution shall be effective upon its approval and adoption, subject to the above conditions.

Approved and Adopted this 3rd day of September, 2014.


David M. Valentine, Town Chairman


Karen Couillard, Town Clerk

REAL ESTATE SALE PROCEEDS DISBURSEMENT AGREEMENT

This Real Estate Sale Proceeds Disbursement Agreement is entered into by and between the Town of Cedarburg, a body corporate and politic, (hereinafter referred to as "Town") and the City of Cedarburg, a Wisconsin municipal corporation, (hereinafter referred to as "City") for Lot 2 of the attached Certified Survey Map, formerly known as W63 N583 Hanover Avenue, Cedarburg, Wisconsin.

RECITALS

WHEREAS, the Town and the City own a parcel of real estate together located in the City of Cedarburg, described in detail on **Exhibit "A"**, attached hereto and incorporated herein by reference, and commonly identified as W63 N583 Hanover Avenue, Cedarburg, Wisconsin, (hereinafter "Property"); and

WHEREAS, in or about 1970, the City and Town contributed funds and real estate for the construction of a public library on the Property; and

WHEREAS, on August 31, 1970, by Agreement between the City and Town, the City granted to the Town a 22.22% interest in the Property, representing the Town's proportionate contribution at that time, to the construction of the public library to be located on the Property; and

WHEREAS, the City and Town have received a written Offer to Purchase the Property from Mary Sciascia or her assigns, and both the City and the Town have approved said Offer to Purchase; and

WHEREAS, the City and Town agree to share in the lot adjustments, expenses and costs itemized and identified on **Exhibit "B"**, attached hereto and incorporated herein by reference.

NOW, THEREFORE, the City and the Town hereby agree as follows:

1. At the closing of the sale of the Property, the City and Town shall share in the lot adjustments, expenses and costs itemized and identified on **Exhibit "B"**, attached hereto and incorporated herein by reference.

2. At the closing of the sale of the Property, the parties shall distribute the net sale proceeds as follows:

City of Cedarburg	77.78% of the net sale proceeds
Town of Cedarburg	22.22% of the net sale proceeds

Dated this 3rd day of September, 2014.

TOWN OF CEDARBURG

by: David M. Valentine
David Valentine, Town Chairman

ATTEST:

Karen L. Couillard
Town Clerk

CITY OF CEDARBURG

by: _____
Kip Kinzel, Mayor

ATTEST:

Connie McHugh, City Clerk