

Minutes of 10-7-40
1-c

R E S O L U T I O N 40-21

WHEREAS, on June 5, 1936, the property committee of this council made arrangements to sell to A. V. Casteel and Desda F. Casteel, husband and wife, Lot 3, Block 11, Original Town of Newberg, for the sum of \$850.00; and

WHEREAS, a formal contract covering said sale was postponed because of certain title questions, but the said A. V. Casteel and Desda F. Casteel took possession of said property, paying monthly the sum of \$12.00 as rent therefor, with the understanding that upon clearing of such title the property sale would be completed, and sums paid as rent credited on the purchase price; and

WHEREAS, said title has not yet been completely corrected, but the said purchasers are willing to accept such title as the city may convey; and

WHEREAS, the said purchasers have to date paid 45 monthly payments, or a total sum of \$504.00, upon said property; now, therefore,

BE IT RESOLVED by the Council of the City of Newberg that sale of the above property to A. V. Casteel and Desda F. Casteel be approved as being in the best interests of the City of Newberg, and that the mayor and recorder be authorized to enter into a contract therefor, providing for monthly payments of \$12.00 until the purchase of \$850.00, price, together with interest on deferred payments at 6% per annum, is paid in full, crediting thereon the 45 payments heretofore made, applying them on interest, fire insurance premiums, and principal; and

BE IT FURTHER RESOLVED that the city correct the title to said property, if it can be done without suit to quiet title, prior to conveyance to said purchasers; and

BE IT FURTHER RESOLVED that upon payment in full of said purchase price as above stated, the mayor and recorder are authorized

to execute and deliver to said purchasers a proper deed of conveyance,
transferring all right and interest of the City of Newberg.

Adopted by the Council this 7th day of October, 1940.


Recorder of the City of Newberg

ATTEST:


Recorder of the City of Newberg