

In the City Council
City of Lodi
Lodi, California

RESOLUTION NO. 1563

AUTHORIZING SALE OF BLOCK 36, MAP OF
MOKELUMNE, COMMONLY KNOWN AS "SALEM
SCHOOL GROUNDS", STATING THE AMOUNT
OF THE SALE PRICE THEREOF AND DIRECT-
ING ESTABLISHMENT OF ESCROW TO AC-
COMPLISH THE PURPOSE OF SUCH SALE.

WHEREAS, The purpose for which the following described property was acquired no longer exists, the City of Lodi having purchased lands better suited for park and playground space than said property, and,

WHEREAS, This City Council has informally solicited bids for said property and has sought for and obtained estimates of the true value thereof and is convinced that the offer of Roy K. Miura is the highest and best offer that can be obtained for it, therefore,

BE IT RESOLVED, That the City of Lodi sell to Roy K. Miura, the following described real property in the City of Lodi, San Joaquin County, California:

BLOCK THIRTY-SIX (36), MAP OF MOKELUMNE, (NOW CITY OF LODI), LYING NORTH OF THE NORTH LINE OF LODI AVENUE.

Said property is sold under the following terms and conditions:

(1) Buyer shall deposit with seller as evidence of good faith and performance the sum of \$3,500.00.

(2) Seller shall deposit a grant deed to said property with Security Title and Insurance and Guarantee Company in escrow, to be delivered to said Roy K. Miura or assigns upon the payment by said Miura of the further sum of \$31,500.00 to be disbursed by said Security Title Insurance and Guarantee Company as follows:

(a) To Carl T. Lind, as Commission on said sale, \$875.00 (being one-half of his said commission assumed by seller)

(b) To said Title Insurance Company, one-half of its fee (\$96.00) for a policy of title insurance showing that title is insured to said Roy K. Miura as owner thereof

(c) To City of Lodi, the remainder of said \$31,500.00 in payment for said property.

To effect the purposes of this sale, the City Clerk is hereby directed to establish an escrow with the Title Insurance Company named above herein and the Mayor of this City is hereby authorized and directed to sign, execute and deliver the deed also hereinabove mentioned.

- - - - - X - - - - -

The foregoing Resolution No. 1563 adopted in a special meeting duly called and held on September 28, 1950, all Councilmen signing written consent to said meeting prior to the holding thereof.

J. F. BLAKELY, City Clerk

September 28, 1950