

**RESOLUTION 2022-27**

**A RESOLUTION APPROVING THE FINAL PAYMENT FOR THE PURCHASE OF PROPERTY LOCATED AT 91430 STALLINGS LANE, EUGENE, OREGON**

**WHEREAS**, the City's Water Master Plan dated July, 2016 calls for the development of additional water source for the City of Coburg; and

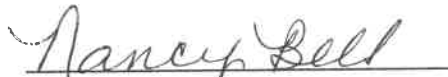
**WHEREAS**, the City purchased the property at 91430 Stallings Lane, Eugene, Oregon in September, 2020, with a down payment of \$269,500 with a final payment of \$242,500 due by December 31, 2022.

**WHEREAS**, if the City does not make the final payment, interest will begin accruing annually on the amount due.

**NOW THEREFORE, THE COBURG CITY COUNCIL RESOLVES AS FOLLOWS:**

The City Council of the City of Coburg hereby approves the final payment of \$242,500 on the property located at 91430 Stallings Lane per the agreement approved by the City Council in September, 2020.

**Adopted** by the **City Council** of the **City of Coburg**, Oregon, by a vote of 3 for and 0 against, this 8th day of November, 2022.

  
Nancy Bell, Acting Mayor

ATTEST:

  
Sammy L. Egbert, City Recorder