

DECEMBER 31, 1962

Pursuant to a call by the Mayor, the City Council of the City of Idaho Falls met in Special Session in the Mayor's Chambers in the City Hall of the City of Idaho Falls, Idaho, on December 31st, 1962, at 9:30 A.M., for the purpose of considering the cancellation of a lease and option agreement between the City and Mr. and Mrs. L. E. Erickson covering certain lands in the vicinity of the airport, considering a new agreement covering the same lands with the same parties, as well as any other business which might properly be presented. There were present at said Meeting: Mayor W. J. O'Bryant; Councilmen Foote, Creek, Page. Absent, Councilman Leahy. Also present: Roy C. Barnes, City Clerk; Luther Jenkins, Controller; Vern Kidwell, local attorney.

Attention was drawn to a lease and option agreement between the City and Mr. and Mrs. L. E. Erickson, dated March 6th, 1962, covering certain property in the vicinity of the south side of the airport, generally known as the Soderquist property. It was noted that the City had exercised its option on the property September 1st, 1962 by remitting \$5,000.00 to Mr. Erickson, Prior to today's Meeting, it was noted, the City and Mr. Erickson had voluntarily conferred and agreed to cancel and terminate the above mentioned lease and option agreement. Therefore, a written agreement was presented, dated December 28th, 1962, to cancel the above mentioned lease and option agreement, as of the first day of September, 1962. This latter agreement provided for Mr. Erickson to reimburse \$5,000.00 to the City which was paid on the property by the City in the interim period. This agreement, it was noted, terminated each party's obligation under the original lease and option dated March 6th, 1962. It was noted, further, that this agreement had been previously signed by Mr. and Mrs. Erickson. The Council acknowledged receipt from Mr. Erickson of \$5,088.22 as per the terms of the agreement. It was moved by Councilman Page, seconded by Creek, that the Mayor and City Clerk be authorized to sign this agreement. Roll call as follows: Ayes, 3; No, None; carried.

A new lease and option agreement was presented, dated December 29th, 1962, between the City and Mr. and Mrs. L. E. Erickson, covering the same property as described in the foregoing agreement. This agreement provided for the City to lease said property until August 1st, 1963 for \$200.00 a month, and an option to the City to purchase the property for cash in the amount of \$40,000.00 any time prior to August 1st, 1963. It was moved by Councilman Page, seconded by Creek, that the Mayor and City Clerk be authorized to sign this lease and option to purchase agreement. Roll call as follows: Ayes, 3; No, None; carried.

A sales agreement between the City and Clarice Sayer, dated May 22nd, 1962, was reviewed, covering property described as Lot 4, Block 24, Eagle Rock Addition. Under the terms of this agreement, it was noted, the City had agreed to purchase the property for \$8,000.00 at the rate of \$1,000.00 down and \$135.00 per month. Controller Jenkins advised that the City, due to augmented monthly payments, owed only \$3,517.50 on this contract. It was moved by Councilman Foote, seconded by Page, that the Controller be authorized to draw a warrant in that amount to satisfy the Sayer contract in full during 1962. Roll call as follows: Ayes, 3; No, None; carried.

There being no further business, it was moved by Councilman Page, seconded by Creek, that the Meeting adjourn. Carried.

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ATTEST: s/ Roy C. Barnes
CITY CLERK

s/ W. J. O'Bryant
MAYOR
