

RESOLUTION NO. 9-(4-72)

Purchase of Bailey and Bond Properties

WHEREAS, the Commissioners of Leonardtown have given great study, deliberation and investigation concerning the vehicular parking problems within the Town.

WHEREAS, property within the Business District of Leonardtown has been offered for sale to the Town.

WHEREAS, this site consists of two parcels of adjoining land, one owned by William S. Bailey and the other is owned by Thomas H. Bond; the said property consists of 20,000 square feet, more or less; said property is ideal to accommodate parking for an estimated 50 automobiles; said site is centrally located in Town's business district.

WHEREAS, said property has been offered to the citizens of Leonardtown at and for the consideration of \$40,000.00, or \$2.00 per square foot, more or less, under the following terms: a total down payment of \$4,000.00, and the balance of \$36,000.00 amortized over a ten year period in equal yearly installments at an interest rate of 5% per annum on the unpaid balance.

WHEREAS, the property purchased hereby shall be paid completely and entirely by a special assessment against improved commercial properties within said town heretofore designated on a plat attached hereto and made a part hereof, and from revenues, fees and money derived from the use, rental and operation of said property. The special assessments levied hereby shall be only against improved commercial property located within boundaries designated on the Plat attached hereto and made a part hereof.

NOW, THEREFORE BE IT RESOLVED by motion duly made by Commissioner James B. Fenwick and seconded by Raymond H. Hall that the Commissioners of Leonardtown purchase the property mentioned aforesaid at and for the consideration and terms set forth herein.

Witness the hand and seal of the Commissioners of Leonardtown, this 14<sup>th</sup> day of ~~September~~ November, 1972.

Sarah S. Guy  
Sarah S. Guy, Secretary

R. Bascom Broun, III  
R. Bascom Broun, III, Chairman

Raymond H. Hall  
Raymond H. Hall

*Frederick J Mc Williams*

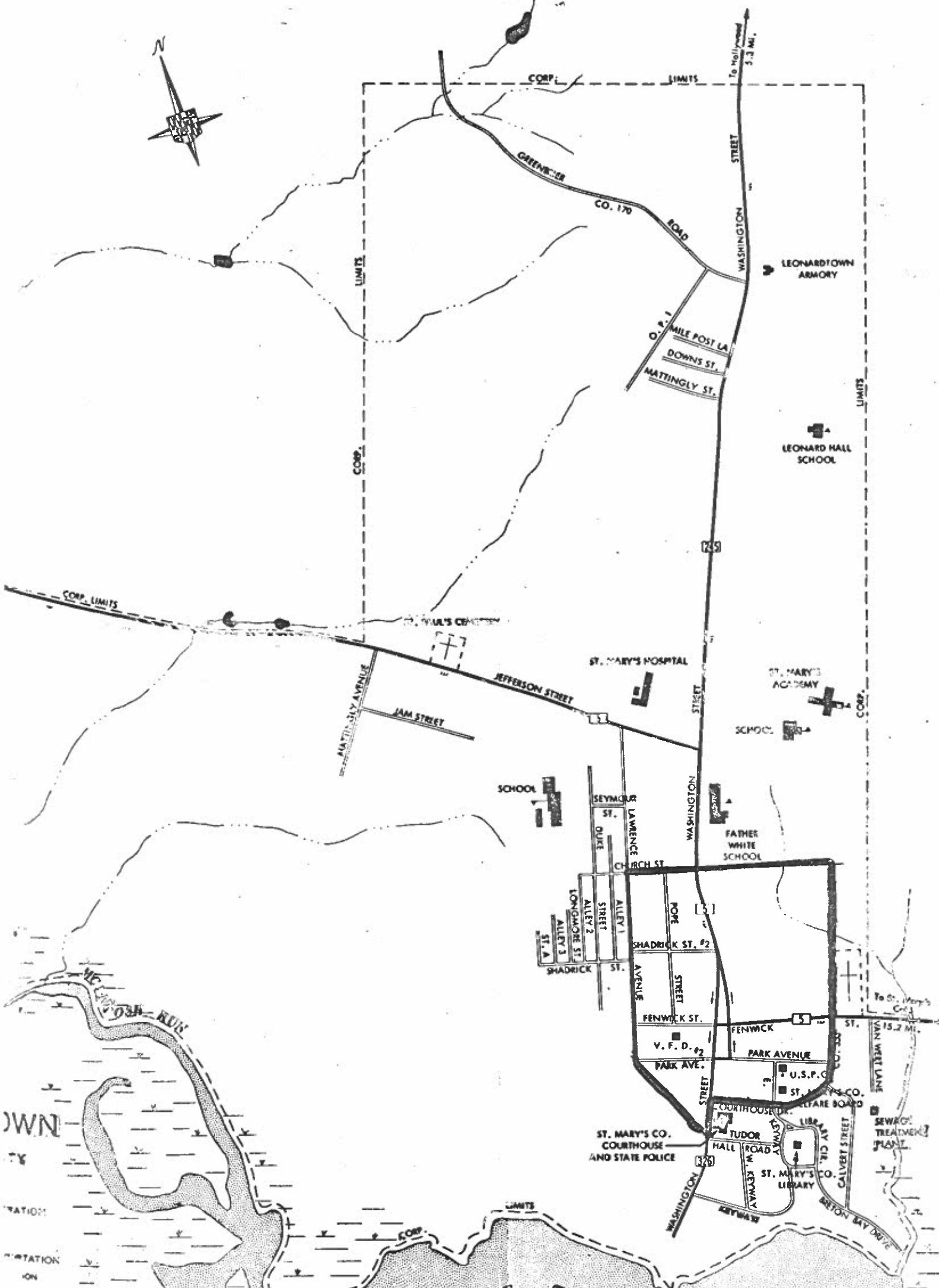
Frederick J McWilliams

*James B. Fenwick*

James B. Fenwick

*Benedict D. Duke*

Benedict D. Duke



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