

**RESOLUTION NO. 10-26**

***RESOLUTION APPROVING MUNICIPAL DEED TO CBT RE HOLDINGS, INC.***

WHEREAS, the City of Charles City (“the City”) previously vacated by Ordinance that portion of public right of way abutting the Pure Prairie facility at 901 N. Main Street after determining that said right of way was not needed for use of the public, that its maintenance as a street at public expense was no longer justified; and that the vacation of the right-of-way would not deny abutting property owners with street access to their properties; and

WHEREAS, following public hearing as required by §362.3 of the Iowa Code (as documented in the Certificate filed by the City Clerk as Inst. No. 2023-0230 in the office of the Floyd County Recorder), the City entered into a Lease Agreement with Option to Purchase Real Estate (“Option”) with Pure Prairie Farms dated November 10, 2022, conveying a lease and option to purchase as to the vacated right of way of North Main Street described as:

*That portion of Main Street lying between Block 149 and Block 150 Lane’s Addition lying north of the northerly right-of-way of the Canadian National Railway*

(“the Property”)

WHEREAS, on September 15, 2025, the City approved the assignment of the Option to CBT RE Holdings, Inc., pursuant to Resolution No. 96-25; and

WHEREAS, CBT RE Holdings, Inc. has exercised its option to purchase the Property pursuant to the terms of the Option, and the amount due and owing to the City at closing is \$34,000.00; and

WHEREAS, a Municipal Quit Deed (a copy of which is attached hereto) has been prepared for conveyance of the Property to CBT RE Holdings, Inc., following receipt of payment of \$34,000.00 by the City; and

WHEREAS, it is in the best interests of the City to convey title to the Property to CBT RE Holdings, Inc. by Municipal Quit Claim upon receipt of the payment referenced above.

**NOW, THEREFORE, BE IT RESOLVED** that the Municipal Quit Claim Deed from the City of Charles City, Iowa, for the conveyance of the Property (as described herein) to CBT RE Holdings, Inc. is hereby approved and accepted. **BE IT FURTHER RESOLVED** that, upon receipt of the closing payment in the sum of \$34,000.00, the Mayor and Clerk are directed and authorized to execute the Municipal Quit Claim Deed and to execute such other ancillary documents, and to record such documents with the Floyd County Recorder, as are necessary to effectuate this Resolution.

COUNCIL MEMBER                      moved the adoption of the foregoing Resolution;

COUNCIL MEMBER                      seconded the motion to adopt, and on roll call the voting  
was as follows:

AYES:

NAYS:

Passed and approved this \_\_\_\_ day of January, 2026.

\_\_\_\_\_  
Dean Andrews, Mayor

Attest: \_\_\_\_\_  
Brittney Lentz, City Clerk